

KOBAY TECHNOLOGY BHD. (Co. No. 199401022600 (308279-A))

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024**

(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current Year Quarter Ended 30/9/2024 RM '000 (Unaudited)	Preceding Year Corresponding Quarter 30/9/2023 RM '000 (Unaudited)	Current Year To Date 30/9/2024 RM '000 (Unaudited)	Preceding Year Corresponding Period 30/9/2023 RM '000 (Unaudited)
Revenue	92,818	72,764	92,818	72,764
Cost of sales	(68,406)	(57,027)	(68,406)	(57,027)
Gross profit	24,412	15,737	24,412	15,737
Operating expenses	(16,942)	(12,149)	(16,942)	(12,149)
Finance cost	(1,296)	(1,153)	(1,296)	(1,153)
Other income	2,054	1,056	2,054	1,056
Profit before tax	8,228	3,491	8,228	3,491
Tax expense	(3,155)	(2,227)	(3,155)	(2,227)
Profit for the period	5,073	1,264	5,073	1,264
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	5,073	1,264	5,073	1,264
Profit for the period attributable to :-				
Owners of the parent	5,311	1,528	5,311	1,528
Non-controlling interest	(238)	(264)	(238)	(264)
	5,073	1,264	5,073	1,264
Total comprehensive income attributable to :				
Owners of the parent	5,311	1,528	5,311	1,528
Non-controlling interest	(238)	(264)	(238)	(264)
	5,073	1,264	5,073	1,264
Basic earning per share (sen)	1.66	0.48	1.66	0.48

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the FYE 30.6.2024 and the accompanying explanatory notes attached to this interim financial statements)

KOBAY TECHNOLOGY BHD.
(Co. No. 199401022600 (308279-A))
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

	(Unaudited) As at current financial period 30/9/2024 RM '000	(Audited) As at preceding financial period 30/6/2024 RM '000
Assets		
Non-Current Assets		
Property, plant and equipment	138,348	138,472
Investment properties	11,099	11,178
Right-of-use assets	40,350	41,243
Land held for development	58,559	51,759
Intangible assets	52,996	53,100
Other investments	1,248	1,248
Loan receivables	6,910	7,034
	309,510	304,034
Current Assets		
Inventories (Properties)	102,100	106,012
Inventories	47,958	46,915
Trade and other receivables	86,746	85,366
Loan receivables	414	382
Derivatives	1,045	586
Tax assets	7,610	7,977
Cash & cash equivalents	56,567	57,943
	302,440	305,181
Total Assets	611,950	609,215
Equity		
Share capital	210,918	210,918
Reserves		
Capital reserve	1,550	1,550
Put option reserve	(4,833)	(4,833)
Treasury shares	(9,523)	(9,523)
Retained profits	188,047	182,736
	175,241	169,930
Equity attributable to owners of the Company	386,159	380,848
Non-controlling interests	15,571	15,880
Total Equity	401,730	396,728
Non-Current Liabilities		
Loans and borrowings	31,356	31,410
Deferred tax liabilities	11,936	12,371
Other payable	6,072	6,072
Lease liabilities	3,588	4,132
Deferred income on government grant	132	140
	53,084	54,125
Current Liabilities		
Trade and other payables	59,105	58,924
Derivatives	-	4
Loans and borrowings	84,106	84,529
Lease liabilities	5,137	5,181
Contract liabilities	-	2,158
Tax liabilities	3,922	2,700
Put option liability	4,834	4,834
Deferred income on government grant	32	32
	157,136	158,362
Total Liabilities	210,220	212,487
Total Equity and Liabilities	611,950	609,215
Net assets per ordinary share attributable to owners of the Parent(RM)	1.21	1.19

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited Financial Statements for the FYE 30.6.2024 and the accompanying explanatory notes attached to this interim financial statements)

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024**

Group	← Attributable to owners of the Parent →						Non-controlling Interests RM'000	Total Equity RM'000
	Share capital RM'000	Non-distributable			Distributable			
		Treasury shares RM'000	Capital reserve RM'000	Put option reserve RM'000	Retained profits RM'000	Sub-total RM'000		
CURRENT PERIOD								
As at 1 July, 2024	210,918	(9,523)	1,550	(4,833)	182,736	380,848	15,880	396,728
Total comprehensive income	-	-	-	-	5,311	5,311	(238)	5,073
Transactions with owners :-								
Dividend paid to non-controlling interest	-	-	-	-	-	-	(100)	(100)
Acquisition of subsidiaries	-	-	-	-	-	-	29	29
Balance as at 30, September 2024	210,918	(9,523)	1,550	(4,833)	188,047	386,159	15,571	401,730

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2023**

Group	← Attributable to owners of the Parent →				Sub-total RM'000	Non-controlling Interests RM'000	Total Equity RM'000
	Share capital RM'000	Non-distributable		Distributable			
		Treasury shares RM'000	Capital reserve RM'000	Retained profits RM'000			
CURRENT PERIOD							
As at 1 July, 2023	210,918	(9,523)	1,550	177,232	380,177	13,858	394,035
Total comprehensive income	-	-	-	1,528	1,528	(264)	1,264
Transactions with owners :-							
Dividend paid to non-controlling interest	-	-	-	-	-	(123)	(123)
Balance as at 30, September 2023	210,918	(9,523)	1,550	178,760	381,705	13,471	395,176

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the FYE 30.6.24 and the accompanying explanatory notes attached to this interim financial statements)

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024**

	(Unaudited) Period Ended 30/9/2024 RM '000	(Unaudited) Period Ended 30/9/2023 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax :	8,228	3,491
Adjustments for:		
- Non-cash items	3,980	4,117
- Non-operating items	784	731
Operating profit before changes in working capital	<u>12,992</u>	<u>8,339</u>
Changes in working capital:		
- Net change in current assets	(7,758)	(4,760)
- Net change in current/long term liabilities	(2,277)	(267)
Net cash from operating activities	<u>2,957</u>	<u>3,312</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of subsidiary	(20)	-
Interest received	318	293
Contingent consideration paid	-	(5,320)
Proceeds from disposal of property, plant and equipment	92	-
Purchase of property, plant and equipment	(3,245)	(2,173)
Net cash used in investing activities	<u>(2,855)</u>	<u>(7,200)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Changes in term deposits pledged as security	(507)	(75)
Dividend paid to non-controlling interest	(100)	(123)
Payment of lease liabilities	(608)	(162)
Increase in loans and borrowings	814	2,700
Interest paid	(1,192)	(1,153)
Net cash (used in) / from financing activities	<u>(1,593)</u>	<u>1,187</u>
Net Change in Cash & Cash Equivalents	<u>(1,491)</u>	<u>(2,701)</u>
CASH & CASH EQUIVALENTS AT BEGINNING OF THE YEAR	<u>51,422</u>	<u>33,937</u>
CASH & CASH EQUIVALENTS AS AT END OF THE YEAR	<u>49,931</u>	<u>31,236</u>
CASH & CASH EQUIVALENTS AS AT END OF THE YEAR		
Highly Liquid Investments	26,861	26,824
Deposits not pledged	150	152
Cash & bank balances	<u>22,920</u>	<u>4,260</u>
	<u>49,931</u>	<u>31,236</u>

Deposits amounting to RM4.22 million (30.6.2024: RM3.64million) have been pledged to local banks for bank guarantee facilities obtained by the Group as at 30 June 2024. As such, these amounts are not included as cash and cash equivalents as at the aforementioned dates.

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the FYE 30.6.2024 and the accompanying explanatory notes attached to this interim financial statements)