

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No:199601024340 (396692-T)

INTERIM FINANCIAL STATEMENTS

for the Financial Period Ended 30 September 2024

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

CONDENSED STATEMENTS OF FINANCIAL POSITION

| | As at 30.9.2024 RM'000 (Unaudited) | As at 31.12.2023 RM'000 (Audited) |
|--|---|--|
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Investment in an associate | 37,359 | 33,424 |
| Investment properties | 8,895 | 9,508 |
| Intangible assets | 3,338 | 3,658 |
| Property, plant and equipment | 224,767 | 216,209 |
| Goodwill | 380 | 380 |
| Deferred tax assets | 1,720 | 1,779 |
| | <hr/> 276,459 | <hr/> 264,958 |
| CURRENT ASSETS | | |
| Inventories | 101,884 | 92,570 |
| Biological assets | 22,101 | 21,355 |
| Trade receivables | 47,081 | 48,940 |
| Other receivables, deposits and prepayments | 17,397 | 17,658 |
| Current tax assets | 7,213 | 398 |
| Short term investment | - | 5,782 |
| Deposits with licensed banks | 4,665 | 20,078 |
| Cash and bank balances | 117,910 | 104,507 |
| | <hr/> 318,251 | <hr/> 311,288 |
| TOTAL ASSETS | <hr/> 594,710 | <hr/> 576,246 |
| EQUITY AND LIABILITIES | | |
| Share capital | 158,969 | 158,969 |
| Treasury shares | (5,847) | (5,453) |
| Foreign exchange translation reserve | (11,209) | (433) |
| Retained profits | 315,988 | 277,893 |
| | <hr/> 457,901 | <hr/> 430,976 |
| Total Equity Attributable to Owners of the Company | 457,901 | 430,976 |
| Non-controlling interests | 583 | 583 |
| | <hr/> 458,484 | <hr/> 431,559 |
| TOTAL EQUITIES | <hr/> 458,484 | <hr/> 431,559 |

The Condensed Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

CONDENSED STATEMENTS OF FINANCIAL POSITION (CONT'D)

| | As at 30.9.2024 RM'000 (Unaudited) | As at 31.12.2023 RM'000 (Audited) |
|--|---|--|
| NON-CURRENT LIABILITIES | | |
| Lease liabilities | 13,558 | 13,558 |
| Bank borrowings | 5,681 | 5,451 |
| Deferred tax liabilities | 9,583 | 9,601 |
| | <hr/> 28,822 | <hr/> 28,610 |
| CURRENT LIABILITIES | | |
| Trade payables | 35,524 | 34,854 |
| Other payables, deposits and accruals | 16,559 | 23,006 |
| Bank borrowings: - | | |
| - bank overdrafts | 4,732 | 4,259 |
| - other borrowings | 37,975 | 40,041 |
| Lease liabilities | 3,852 | 3,852 |
| Provision for employee benefits | 1,434 | 1,593 |
| Current tax liabilities | 10,328 | 8,472 |
| | <hr/> 107,404 | <hr/> 116,077 |
| TOTAL LIABILITIES | <hr/> 136,226 | <hr/> 144,687 |
| TOTAL EQUITIES& LIABILITIES | <hr/> 594,710 | <hr/> 576,246 |
| | <hr/> | <hr/> |
| Net assets per share (RM) | 0.74 | 0.69 |

The Condensed Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

CCK CONSOLIDATED HOLDINGS BERHAD

Registration No. 199601024340 (396692-T)

(Incorporated in Malaysia)

Interim Report for the Financial Quarter Ended 30 September 2024

CONDENSED STATEMENTS OF CHANGES IN EQUITY (UNAUDITED)

| | Share Capital RM'000 | Treasury Shares RM'000 | Foreign Exchange Translation Reserve RM'000 | Distributable Retained Profits RM'000 | Attributable to owners of the Company RM'000 | Non- controlling Interest RM'000 | Total Equity RM'000 |
|--|----------------------------|------------------------------|---|--|--|---|---------------------------|
| At 30 September 2024 | | | | | | | |
| Balance at 1.1.2024 | 158,969 | (5,453) | (433) | 277,893 | 430,976 | 583 | 431,559 |
| Profit after taxation | - | - | - | 64,482 | 64,482 | - | 64,482 |
| - foreign currency translation difference | - | - | (10,776) | - | (10,776) | - | (10,776) |
| Total comprehensive income for the financial period | - | - | (10,776) | 64,482 | 53,706 | - | 53,706 |
| Contributions by and distributors to owners of the Company: - | | | | | | | |
| Purchase of treasury shares | - | (394) | - | - | (394) | - | (394) |
| Dividend paid by the Company | - | - | - | (26,387) | (26,387) | - | (26,387) |
| Total Transactions with owners | - | (394) | - | (26,387) | (26,781) | - | (26,781) |
| Balance at 30.9.2024 | 158,969 | (5,847) | (11,209) | 315,988 | 457,901 | 583 | 458,484 |

The Condensed Statements of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

CCK CONSOLIDATED HOLDINGS BERHAD

Registration No. 199601024340 (396692-T)

(Incorporated in Malaysia)

Interim Report for the Financial Quarter Ended 30 September 2024

CONDENSED STATEMENTS OF CHANGES IN EQUITY (CONT'D) (UNAUDITED)

| | Share Capital RM'000 | Treasury Shares RM'000 | Foreign Exchange Translation Reserve RM'000 | Distributable Retained Profits RM'000 | Attributable to owners of the Company RM'000 | Non- controlling Interest RM'000 | Total Equity RM'000 |
|--|----------------------------|------------------------------|---|--|--|---|---------------------------|
| At 30 September 2023 | | | | | | | |
| Balance at 1.1.2023 | 158,969 | (5,453) | (8,139) | 216,394 | 361,771 | 480 | 362,251 |
| Profit after taxation | - | - | - | 52,901 | 52,901 | - | 52,901 |
| - foreign currency translation difference | - | - | 8,968 | - | 8,968 | - | 8,968 |
| Total comprehensive income for the financial period | - | - | 8,968 | 52,901 | 61,869 | - | 61,869 |
| Contributions by and distributors to owners of the Company: - | | | | | | | |
| Dividend paid by the Company | - | - | - | (21,747) | (21,747) | - | (21,747) |
| Total Transactions with owners | - | - | - | (21,747) | (21,747) | - | (21,747) |
| Balance at 30.9.2023 | 158,969 | (5,453) | 829 | 247,548 | 401,893 | 480 | 402,373 |

The Condensed Statements of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|---|--|---|---|
| | Current Year Quarter 30.9.2024 (Unaudited) RM'000 | Preceding year Corresponding Quarter 30.9.2023 (Unaudited) RM'000 | Current Year to-Date 30.9.2024 (Unaudited) RM'000 | Preceding year Corresponding Year to-Date 30.9.2023 (Unaudited) RM'000 |
| Revenue | 259,506 | 251,650 | 791,798 | 739,368 |
| Cost of sales | (200,724) | (197,318) | (610,462) | (582,691) |
| Gross profit | 58,782 | 54,332 | 181,336 | 156,677 |
| Other income | 4,776 | 4,614 | 8,462 | 11,317 |
| Administrative expenses | (8,227) | (8,475) | (30,433) | (26,235) |
| Other operating expenses | (25,391) | (25,386) | (78,075) | (74,760) |
| Share of results in an associate | 1,084 | 1,253 | 3,935 | 3,112 |
| Finance costs | (592) | (639) | (1,824) | (1,726) |
| Profit before taxation | 30,432 | 25,699 | 83,401 | 68,385 |
| Income tax expense | (7,089) | (5,716) | (18,919) | (15,484) |
| Profit after taxation | 23,343 | 19,983 | 64,482 | 52,901 |
| Other comprehensive income for the financial period: - | | | | |
| - foreign currency translation difference | (11,872) | (1,420) | (10,775) | 8,968 |
| Total comprehensive income for the financial period | 11,471 | 18,563 | 53,707 | 61,869 |
| Profit after taxation attributable to: | | | | |
| - Owners of the Company | 23,343 | 19,983 | 64,482 | 52,901 |
| - Non-controlling interests | - | - | - | - |
| | 23,343 | 19,983 | 64,482 | 52,901 |
| Total comprehensive income attributable to: | | | | |
| - Owners of the Company | 11,471 | 18,563 | 53,707 | 61,869 |
| - Non-controlling interests | - | - | - | - |
| | 11,471 | 18,563 | 53,707 | 61,869 |

The Condensed Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONT'D)

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---------------------------------|--------------------|----------------|--------------------|----------------|
| | Current | Preceding year | Current | Preceding year |
| | Year Quarter | Corresponding | Year to-Date | Corresponding |
| | 30.9.2024 | Quarter | 30.9.2024 | Year to-Date |
| | (Unaudited) | 30.9.2023 | (Unaudited) | 30.9.2023 |
| | | (Unaudited) | | (Unaudited) |
| Earnings per share(Sen): | | | | |
| - Basic | 3.76 | 3.22 | 10.38 | 8.51 |
| - Diluted | N/A | N/A | N/A | N/A |

The Condensed Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

CONDENSED STATEMENTS OF CASH FLOWS

| | 9-months period ended | |
|---|-----------------------|------------------|
| | <u>30.9.2024</u> | <u>30.9.2023</u> |
| | (Unaudited) | (Unaudited) |
| | RM'000 | RM'000 |
| <u>CASH FLOWS FROM OPERATING ACTIVITIES</u> | | |
| Profit before taxation | 83,401 | 68,385 |
| Adjustments for non-cash items: - | | |
| Non-cash items | 14,396 | 10,206 |
| Interest expenses | 1,824 | 1,726 |
| Interest income | (1,434) | (471) |
| Share of results in an associate | (3,935) | (3,112) |
| Operating profit before working capital changes | 94,252 | 76,734 |
| Increase in current assets | (10,857) | (14,842) |
| (Decrease)/Increase in current liabilities | (4,471) | 1,393 |
| Cash from operations | 78,924 | 63,285 |
| Interest paid | (1,824) | (1,726) |
| Interest received | 1,434 | 471 |
| Income tax paid | (24,335) | (9,738) |
| Net cash from operating activities | 54,199 | 52,292 |
| <u>CASH FLOWS FOR INVESTING ACTIVITIES</u> | | |
| Proceeds from disposal of property, plant and equipment | 66 | 70 |
| Proceeds from disposal of investment properties | - | 1,800 |
| Proceeds from disposal of short term investment | 8,889 | 13,500 |
| Purchase of short term investment | (3,024) | (11,025) |
| Purchase of property, plant and equipment | (28,671) | (22,925) |
| Net cash for investing activities | (22,740) | (18,580) |
| Balance carried forward | 31,459 | 33,712 |

The Condensed Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

CONDENSED STATEMENTS OF CASH FLOWS (CONT'D)

| | 9-months period ended | |
|---|------------------------------|-------------------------|
| | <u>30.9.2024</u> | <u>30.9.2023</u> |
| | (Unaudited) | (Unaudited) |
| | RM'000 | RM'000 |
| Balance brought forward | 31,459 | 33,712 |
| CASH FLOWS FOR FINANCING ACTIVITIES | | |
| Dividend paid | (26,388) | (21,747) |
| Drawdown of borrowings | - | 4,531 |
| Purchase of treasury shares | (394) | - |
| Repayment of borrowings | (1,835) | (626) |
| Net cash for financing activities | (28,617) | (17,842) |
| Net increase in cash and cash equivalents | 2,842 | 15,870 |
| Effect of exchange rate changes on cash and cash equivalents | (5,326) | 2,100 |
| Cash and cash equivalents at beginning of the financial year | 120,327 | 57,036 |
| Cash and cash equivalents at end of the financial period | 117,843 | 75,006 |

The Condensed Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

A. EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. BASIS OF PREPARATION

The condensed consolidated interim financial statements as contained in this interim financial report are unaudited and have been prepared under historical cost convention except otherwise stated.

These unaudited interim financial statements have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134: *Interim Financial Reporting* issued by Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements (“MMLR”) issued by Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

These unaudited interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2023. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2023.

A2. SEASONALITY OR CYCLICALITY OF OPERATIONS

The Group’s business operations were not affected by any significant seasonality or cyclicity factors in the current financial period.

A3. UNUSUAL ITEMS

There were no items affecting assets, liabilities, equity, net income, or cash flows that are unusual in nature, size, or incidence for the financial period under review.

A4. MATERIAL CHANGES IN ESTIMATES

There were no changes in estimates that have had a material effect on the results of the Group for the period under review.

A5. DEBT AND EQUITY SECURITIES

There were no issuances, cancellations, resale or repayments of debts and equity securities for the period under review.

A6. DIVIDENDS PAID

No dividend has been paid for the current quarter during the financial period under review.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)

A7. SEGMENT REPORTING

Operating segments are prepared in a manner consistent with the internal reporting provided to the Group Managing Director as its chief operating decision maker in order to allocate resources to segments and to assess their performance on a quarterly basis. For management purposes, the Group is organised into business units based on their products and services provided.

The Group is organised into 5 main reportable segments as follows: -

- Poultry Segment – involved in the rearing and production of poultry products.
 - Prawn Segment – involved in the rearing and production of prawn and seafood products.
 - Food Service Segment – involved in the supply and trading of food products and related services.
 - Retail Segment – involved in the trading of coldstorage products.
 - Corporate Segment – involved in the provision of management services.
- (a) Each reportable segment asset is measured based on all assets (including goodwill) of the segment other than investment in an associate and tax-related assets.
- (b) Each reportable segment liability is measured based on all liabilities of the segment other than tax-related liabilities.
- (c) Assets, liabilities and expenses which are common and cannot be meaningfully allocated to the reportable segments are presented under unallocated items. Unallocated items comprise mainly head office expenses.
- (d) Transactions between reportable segments are carried out on agreed terms between both parties. The effects of such inter-segment transactions are eliminated on consolidation.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)**A8. SEGMENT REPORTING (CONT'D)
INDIVIDUAL QUARTER**

| 3 months period ended 30 September 2024 | Poultry | Prawn | Food Service | Retail | Corporate | Eliminations | Total |
|--|----------------|---------------|-------------------------|----------------|------------------|---------------------|----------------|
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| REVENUE | | | | | | | |
| External revenue | 31,855 | 23,037 | 5,244 | 199,325 | 45 | - | 259,506 |
| Inter-segment revenue | 63,770 | 3,146 | 1 | 28,688 | 92 | (95,697) | - |
| Total segment revenue | 95,625 | 26,183 | 5,245 | 228,013 | 137 | (95,697) | 259,506 |
| RESULTS | | | | | | | |
| Segment results | 7,443 | 4,142 | 455 | 18,668 | (767) | - | 29,941 |
| Finance costs | | | | | | | (592) |
| Share of results in an associate | | | | | | | 1,083 |
| Profit before taxation | | | | | | | <u>30,432</u> |

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)**A8. SEGMENT REPORTING (CONT'D)
INDIVIDUAL QUARTER**

| 3 months period ended 30 September 2023 | Poultry | Prawn | Food Service | Retail | Corporate | Eliminations | Total |
|--|---------------|---------------|-----------------|----------------|------------|-----------------|----------------|
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| REVENUE | | | | | | | |
| External revenue | 28,776 | 25,019 | 5,627 | 192,183 | 45 | - | 251,650 |
| Inter-segment revenue | 56,825 | 4,307 | - | 26,204 | 92 | (87,428) | - |
| Total segment revenue | 85,601 | 29,326 | 5,627 | 218,387 | 137 | (87,428) | 251,650 |
| RESULTS | | | | | | | |
| Segment results | 3,944 | 3,109 | 499 | 17,988 | (455) | - | 25,085 |
| Finance costs | | | | | | | (639) |
| Share of results in an associate | | | | | | | 1,253 |
| Profit before taxation | | | | | | | <u>25,699</u> |

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)**A8. SEGMENT REPORTING (CONT'D)
CUMULATIVE QUARTER**

| 9 months period ended 30 September 2024 | Poultry | Prawn | Food Service | Retail | Corporate | Eliminations | Total |
|--|----------------|---------------|-------------------------|----------------|------------------|---------------------|----------------|
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| REVENUE | | | | | | | |
| External revenue | 94,053 | 70,376 | 15,700 | 611,534 | 135 | - | 791,798 |
| Inter-segment revenue | 190,529 | 11,755 | 2 | 87,865 | 275 | (290,426) | - |
| Total segment revenue | 284,582 | 82,131 | 15,702 | 699,399 | 410 | (290,426) | 791,798 |
| RESULTS | | | | | | | |
| Segment results | 16,654 | 9,774 | 1,116 | 56,088 | (2,342) | - | 81,290 |
| Finance costs | | | | | | | (1,824) |
| Share of results in an associate | | | | | | | 3,935 |
| Profit before taxation | | | | | | | <u>83,401</u> |

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Third Financial Quarter Ended 30 September 2024

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)

A8. SEGMENT REPORTING (CONT'D) CUMULATIVE QUARTER

| 9 months period ended 30 September 2023 | Poultry RM'000 | Prawn RM'000 | Food Service RM'000 | Retail RM'000 | Corporate RM'000 | Eliminations RM'000 | Total RM'000 |
|--|-------------------|-----------------|---------------------------|------------------|---------------------|------------------------|-----------------|
| REVENUE | | | | | | | |
| External revenue | 81,922 | 71,035 | 18,525 | 567,751 | 135 | - | 739,368 |
| Inter-segment revenue | 166,041 | 11,643 | 1 | 79,374 | 275 | (257,334) | - |
| Total segment revenue | 247,963 | 82,678 | 18,526 | 647,125 | 410 | (257,334) | 739,368 |
| RESULTS | | | | | | | |
| Segment results | 4,700 | 8,095 | 2,391 | 53,376 | (1,563) | - | 66,999 |
| Finance costs | | | | | | | (1,726) |
| Share of results in an associate | | | | | | | 3,112 |
| Profit before taxation | | | | | | | <u>68,385</u> |

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)

A8. SEGMENT REPORTING (CONT'D) INDIVIDUAL QUARTER

| ASSETS | Poultry RM'000 | Prawn RM'000 | Food Service RM'000 | Retail RM'000 | Corporate RM'000 | Consolidated RM'000 |
|----------------------------|-------------------|-----------------|---------------------------|------------------|---------------------|------------------------|
| 30 September 2024 | | | | | | |
| Segment assets | | | | | | |
| Unallocated assets: - | 3,266 | (265) | (1,696) | 4,314 | (853) | 4,766 |
| Investment in an associate | | | | | | 1,084 |
| Goodwill | | | | | | - |
| Deferred tax assets | | | | | | (57) |
| Current tax assets | | | | | | (2,978) |
| Consolidated total assets | | | | | | <u>2,815</u> |
| 30 September 2023 | | | | | | |
| Segment assets | 7,199 | 7,274 | 2,199 | 11,252 | 724 | 28,648 |
| Unallocated assets: - | | | | | | |
| Investment in an associate | | | | | | 1,252 |
| Goodwill | | | | | | - |
| Deferred tax assets | | | | | | (4) |
| Current tax assets | | | | | | 396 |
| Consolidated total assets | | | | | | <u>30,292</u> |

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)

A8. SEGMENT REPORTING (CONT'D) CUMULATIVE QUARTER

| ASSETS | Poultry RM'000 | Prawn RM'000 | Food Service RM'000 | Retail RM'000 | Corporate RM'000 | Consolidated RM'000 |
|----------------------------|-------------------|-----------------|---------------------------|------------------|---------------------|------------------------|
| 30 September 2024 | | | | | | |
| Segment assets | | | | | | |
| Unallocated assets: - | 118,498 | 67,893 | 16,755 | 332,122 | 12,770 | 548,038 |
| Investment in an associate | | | | | | 37,359 |
| Goodwill | | | | | | 380 |
| Deferred tax assets | | | | | | 1,720 |
| Current tax assets | | | | | | 7,213 |
| Consolidated total assets | | | | | | <u>594,710</u> |
| 30 September 2023 | | | | | | |
| Segment assets | 106,944 | 63,168 | 24,023 | 313,805 | 16,011 | 523,951 |
| Unallocated assets: - | | | | | | |
| Investment in an associate | | | | | | 31,756 |
| Goodwill | | | | | | 380 |
| Deferred tax assets | | | | | | 2,597 |
| Unallocated assets | | | | | | 1,310 |
| Consolidated total assets | | | | | | <u>559,994</u> |

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)**A8. SEGMENT REPORTING (CONT'D)
INDIVIDUAL QUARTER**

| LIABILITIES | Poultry | Prawn | Food Service | Retail | Corporate | Consolidated |
|---|----------------|---------------|---------------------|---------------|------------------|---------------------|
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| 30 September 2024 | | | | | | |
| Segment liabilities | (1,353) | 810 | (541) | (3,994) | (11) | (5,089) |
| Unallocated liabilities: - | | | | | | |
| Deferred tax liabilities | | | | | | (11) |
| Current tax liabilities | | | | | | (4,527) |
| Unallocated liabilities and adjustments | | | | | | 972 |
| Consolidated total liabilities | | | | | | <u>(8,655)</u> |
| 30 September 2023 | | | | | | |
| Segment liabilities | 757 | 3,864 | 446 | 3,539 | (19) | 8,587 |
| Unallocated liabilities: - | | | | | | |
| Deferred tax liabilities | | | | | | (16) |
| Current tax liabilities | | | | | | 701 |
| Unallocated liabilities and adjustments | | | | | | 2,457 |
| Consolidated total liabilities | | | | | | <u>11,729</u> |

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)

A8. SEGMENT REPORTING (CONT'D) CUMULATIVE QUARTER

| LIABILITIES | Poultry RM'000 | Prawn RM'000 | Food Service RM'000 | Retail RM'000 | Corporate RM'000 | Consolidated RM'000 |
|---|-------------------|-----------------|---------------------------|------------------|---------------------|------------------------|
| 30 September 2024 | | | | | | |
| Segment liabilities | 30,022 | 9,001 | 1,879 | 72,946 | 3,935 | 117,783 |
| Unallocated liabilities: - | | | | | | |
| Deferred tax liabilities | | | | | | 9,583 |
| Current tax liabilities | | | | | | 10,328 |
| Unallocated liabilities and adjustments | | | | | | (1,468) |
| Consolidated total liabilities | | | | | | 136,226 |
| 30 September 2023 | | | | | | |
| Segment liabilities | 31,265 | 11,477 | 4,030 | 81,361 | 4,471 | 132,604 |
| Unallocated liabilities: - | | | | | | |
| Deferred tax liabilities | | | | | | 8,129 |
| Current tax liabilities | | | | | | 14,566 |
| Unallocated liabilities and adjustments | | | | | | 2,322 |
| Consolidated total liabilities | | | | | | 157,621 |

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)

A8. SEGMENT REPORTING (CONT'D)

Accordingly, no further segmental analysis is available for disclosures except for the following entity-wide disclosures as required by MFRS 8: -

GEOGRAPHICAL INFORMATION

Revenue is based on the country in which the customers are located.

Non-current assets are determined according to the country where these assets are located. The amounts of non-current assets do not include financial instruments and deferred tax assets.

| <i>Revenue</i> | 3-months ended | | Cumulative Quarter | |
|----------------|-----------------------|--------------------|---------------------------|--------------------|
| | 30.9.2024 | 30.9.2023 | 30.9.2024 | 30.9.2023 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Indonesia | 55,216 | 50,666 | 153,911 | 148,195 |
| Japan | 13,113 | 15,511 | 45,729 | 46,447 |
| Korea | - | 1,945 | - | 2,819 |
| Taiwan | 1,531 | 1,695 | 6,821 | 6,823 |
| Hong Kong | 264 | 420 | 610 | 1,207 |
| Singapore | 509 | | 1,128 | - |
| Malaysia | 188,873 | 181,413 | 583,599 | 533,877 |
| | 259,506 | 251,650 | 791,798 | 739,368 |

| <i>Non-current assets</i> | As at | |
|---------------------------|--------------------|--------------------|
| | 30.9.2024 | 30.9.2023 |
| | (Unaudited) | (Unaudited) |
| | RM'000 | RM'000 |
| Indonesia | 50,615 | 54,781 |
| Malaysia | 224,124 | 204,829 |
| | 274,739 | 259,610 |

MAJOR CUSTOMERS

There is no single customer that contributed 10% or more to the Group's revenue.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)

A9. PROPERTY, PLANT AND EQUIPMENT

a) Acquisition and Disposals

During the 9-months period ended 30 September 2024, the Group acquired assets at a total cost of RM28.6 million, and there was immaterial disposal during the current quarter.

b) Impairment Losses

Neither losses from impairment of property, plant and equipment nor reversal of such impairment losses were recognised for the period under review.

c) Valuations

The Group did not carry out any additional valuation on its property, plant and equipment during the period under review.

A10. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM PERIOD

There were no material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period except for the same disclosed in note B5.

A11. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the current quarter and financial period under review.

A12. CHANGES IN CONTINGENT LIABILITIES OR CONTINGENT ASSETS

There were no contingent liabilities or contingent assets as at the date of this report.

A13. CAPITAL COMMITMENTS

There were no material changes in capital commitments since the end of the previous financial quarter except as disclosed in the explanatory notes.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)

A14. RELATED PARTY DISCLOSURES

The Group carried out the following significant transactions with the related parties during the period under review: -

| | 3-months ended | | Cumulative Quarter | |
|--|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| | 30.9.2024 (Unaudited) RM'000 | 30.9.2023 (Unaudited) RM'000 | 30.9.2024 (Unaudited) RM'000 | 30.9.2023 (Unaudited) RM'000 |
| Associate:- | | | | |
| -Purchase of products | 33,557 | 33,619 | 106,018 | 97,769 |
| -Freight charges | - | 331 | 353 | 966 |
| Companies in which the directors and their close family members have substantial financial interests:- | | | | |
| -Purchase of products | 477 | 61 | 3,465 | 209 |
| -Sales of products | 1,436 | - | 3,903 | - |
| -Rental | 358 | 18 | 1,073 | 54 |

A15. CASH AND CASH EQUIVALENTS

| | As at | |
|------------------------------|------------------------------------|------------------------------------|
| | 30.9.2024 (Unaudited) RM'000 | 30.9.2023 (Unaudited) RM'000 |
| Cash and bank balances | 117,910 | 75,320 |
| Deposits with licensed banks | 4,665 | 6,598 |
| Bank overdrafts, secured | (4,732) | (6,912) |
| | 117,843 | 75,006 |

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

B. EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

REVIEW OF OPERATING PERFORMANCE

B1. a) Comparison of the results for the 3-months ended 30 September 2024 against 3-months ended 30 September 2023

| | ←--Individual Quarter--→ | | Variances | |
|---|---|---|-----------|----|
| | Current Year Quarter 30.9.2024 (Unaudited) RM'000 | Preceding Year Quarter 30.9.2023 (Unaudited) RM'000 | RM'000 | % |
| Revenue | 259,506 | 251,650 | 7,856 | 3 |
| Gross profits | 58,782 | 54,332 | 4,450 | 8 |
| Profit before taxation | 30,432 | 25,699 | 4,733 | 18 |
| Profit after taxation | 23,343 | 19,983 | 3,360 | 17 |
| Profit after taxation attributable to owners of the Company | 23,343 | 19,983 | 3,360 | 17 |

Revenue

Group revenue for the quarter under review ("Q3FY2024") increased to RM259.5 million, up 3.1% from the corresponding quarter last year ("Q3FY2023"). Revenue growth was largely driven by an improved performance from the retail and poultry segments, which offset the decline in the prawn and food service segments.

The retail segment grew 3.7% during the quarter, primarily due to matured contributions from our established retail network driven and robust consumer demand.

In Q3FY2024, no additional stores were opened.

The Group's retail network in Malaysia ended the quarter with the following –

| | 30.9.2024 | 30.9.2023 |
|------------------------------|-----------|-----------|
| CCK Local Supermarkets | 3 | 3 |
| CCK Fresh Mart retail stores | 65 | 66 |
| CCK wholesale stores | 6 | 6 |
| Total touch points | 74 | 75 |

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

B. EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

REVIEW OF OPERATING PERFORMANCE (CONT'D)

B1. a) Comparison of the results for the 3-months ended 30 September 2024 against 3-months ended 30 September 2023 (Cont'd)

Revenue from our Indonesian manufacturing operations (Pontianak and Jakarta) improved to RM55.2 million in Q3FY2024, compared to RM50.7 million in Q3FY2023. Sales volume remained positive, driven by strong demand for our in-house manufactured processed products.

Total poultry segment revenue rose 11.7% to RM95.6 million in Q3FY2024. The increase in sales volume was driven by increasing demand for poultry products from both our institutional clients and our own retail stores (intersegment sales).

The prawn segment's revenue declined 7.9% to RM23.0 million in Q3FY2024 due to lower average selling prices to key export markets whilst sales via our own retail channels moderated to RM3.1 million compared to RM4.3 million in 3QFY2023.

The food service segment reported a revenue of RM5.2 million in Q3FY2024, lower compared to RM5.6 million in Q3FY2023. This was due to lower sales volume and demand from the government schools in Sarawak covered under our supply contracts.

Profit before tax

Profit before tax ("PBT") amounted to RM30.4 million, an increase of RM4.7 million or 18.4% from RM25.7 million in Q3FY2023. The improvement in profitability was largely due to a strong performance from the poultry segment, as well as improved profitability from the prawn and retail segments.

Notably, overall gross profit margins improved to 22.7% from 21.6% in Q3FY2023. The improvement in gross profit margins was also a contributing factor to the increase in profitability in Q3FY2024.

The retail segment reported a PBT of RM18.7 million in Q3FY2024, 3.8% higher than the same period last year. Retail segment profitability continues to be driven by a more favourable product mix, positive sales volumes from our retail and wholesale channels, and higher contributions from our Indonesian manufacturing operations.

The poultry segment reported a PBT of RM7.4 million, an increase of 88.7% compared to RM3.9 million reported in the same period last year. The significant improvement in segment profitability was also largely due to effective cost control measures and a strategic alignment of the product mix coupled with a favourable movement in feed input costs, and the subsidy scheme from the GOM in relation to price ceilings for eggs.

The prawn segment delivered a PBT of RM4.1 million, 33.2% higher compared to RM3.1 million in Q3FY2023. Segment profitability was resilient despite a decrease in average selling prices to export markets and lower domestic sales volumes. This was largely due to effective cost control measures leading to lower raw material costs resulting in higher overall segment margins.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

B. EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

REVIEW OF OPERATING PERFORMANCE (CONT'D)

B1. a) Comparison of the results for the 3-months ended 30 September 2024 against 3-months ended 30 September 2023 (Cont'd)

The food service segment reported a PBT of RM0.5 million in Q3FY24, largely unchanged compared to the corresponding period of last year.

Share of results in our associate company, Gold Coin (Sarawak) Sdn Bhd, amounted to RM1.1 million in Q3FY2024, declining slightly compared to RM1.3 million in Q3FY2023.

b) Comparison of the results for the 9-months ended 30 September 2024 against 9-months ended 30 September 2023

| | ←--Cumulative Quarter--→ | | Variances | |
|---|---|---|-----------|----|
| | Current Year Quarter 30.9.2024 (Unaudited) RM'000 | Preceding Year Quarter 30.9.2023 (Unaudited) RM'000 | RM'000 | % |
| Revenue | 791,798 | 739,368 | 52,430 | 7 |
| Gross profits | 181,336 | 156,677 | 24,659 | 16 |
| Profit before taxation | 83,401 | 68,385 | 15,016 | 22 |
| Profit after taxation | 64,482 | 52,901 | 11,501 | 22 |
| Profit after taxation attributable to owners of the Company | 64,482 | 52,901 | 11,581 | 22 |

Group revenue for the 9-month period ended 30 September 2024 ("9MFY2024") increased by 7.1% to RM791.8 million from the corresponding period last year ("9MFY2023"). Revenue growth during the period was driven by improved performances from the retail and poultry segments. Notably, higher consumer demand led to a better performance in the retail segment whilst higher demand for poultry products from both our institutional clients and our own retail stores (intersegment sales) boosted the poultry segment.

The retail segment reported a revenue of RM611.5 million during the period, 7.7% higher compared to 9MFY2023. Growth was driven by more matured contributions from our established retail network, higher sales volumes from both the retail and wholesale channels, and strong demand for our inhouse manufactured processed products in Indonesia.

Notably, our Indonesian manufacturing operations was able to cater to the strong demand due to the additional production capacity that come on stream in January 2021. Revenue from our Indonesian manufacturing operations (Pontianak and Jakarta) amounted to RM153.9 million, accounting for 19.4% of total Group revenue for 9MFY2024.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

B. EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

REVIEW OF OPERATING PERFORMANCE (CONT'D)

B1. b) Comparison of the results for the 9-months ended 30 September 2024 against 9-months ended 30 September 2023 (Cont'd)

The poultry segment reported a total segment revenue of RM284.6 million for 9MFY2024, an increase of 14.8% from the same period last year. The stronger performance was mainly driven by an increasing demand for poultry products with sales from both institutional clients and our own retail stores (intersegment sales).

The prawn segment's revenue amounted to RM70.4 million in 9MFY2024, largely unchanged compared to RM71.0 million in 9MFY2023. The segment's performance continued to be driven by the contributions from PT Bonanza, which continued to drive overall export volumes, particularly to Japan and Taiwan. Sales via our own retail channels also remained resilient, contributing positively to overall segment performance.

The food service segment reported a revenue of RM15.7 million, a decline from RM18.5 million in 9MFY2023. This was mainly due to lower sales volume and demand from the government schools in Sarawak covered under our supply contracts.

Profit before tax

Group PBT for 9MFY2024 rose significantly by 22.0% to RM83.4 million. This growth in overall profitability was largely due to an improved performance from the retail segment as well as an outperformance from the poultry segment, which benefited from effective cost control measures, including strategic alignment of the product mix and favourable movements in feed input costs. Notably, overall gross profit margin for the period improved to 22.9% from 21.2% in 9MFY2023.

The retail segment reported a segment PBT of RM56.1 million, a 5.1% growth from the same period last year. Growth was driven by a myriad of factors, including increased sales volumes in our retail and wholesale channels driven by an overall improvement in consumer demand, more favourable product mix and strong demand for our in-house manufactured processed products in Indonesia.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

B. EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

REVIEW OF OPERATING PERFORMANCE (CONT'D)

B1. b) Comparison of the results for the 9-months ended 30 September 2024 against 9-months ended 30 September 2023 (Cont'd)

The poultry segment reported a PBT of RM16.7 million, a marked improvement from RM4.7 million in 9MFY2023. The segment benefited from effective cost control measures, favourable movements in feed input costs, and the subsidy scheme from the GOM in relation to price ceilings for eggs.

The prawn segment recorded a PBT of RM9.8 million, grew 20.7% from RM8.1 million in 9MFY2023. Segment profitability grew as sales volumes to key export markets remained strong. Also contributing to the uptick in profitability was the resilient domestic sales via our own retail channels and better average selling prices in key export markets.

The food service segment reported PBT of RM1.1 million in 9MFY2024, lower compared to RM2.4 million in 9MFY2023. The decrease in profitability was due to the lower sales volume of the segment.

Operating and administrative expenses increased due to the additional running costs incurred by PT Bonanza, facilities in Pontianak, Indonesia, and retail outlets that came on stream in the last few quarters.

Share of results in our associate company, Gold Coin (Sarawak) Sdn Bhd, amounted to RM3.9 million in 9MFY2024, improved by 26.1% as compared to RM3.1 million in 9MFY2023.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

B. EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B2. COMPARISON WITH THE IMMEDIATE PRECEDING QUARTER'S RESULTS

| | ←-----Individual Quarter-----→ | | | |
|---|---|---|-----------|-----|
| | Current Year Quarter 30.9.2024 (Unaudited) RM'000 | Immediate Preceding Quarter 30.6.2024 (Unaudited) RM'000 | Variances | |
| | | | RM'000 | % |
| Revenue | 259,506 | 271,574 | (12,068) | -4 |
| Gross profits | 58,782 | 59,931 | (1,149) | -2 |
| Profit before taxation | 30,432 | 25,513 | (4,919) | -19 |
| Profit after taxation | 23,343 | 19,766 | (3,577) | -18 |
| Profit after taxation attributable to owners of the Company | 23,343 | 19,766 | (3,577) | -18 |

Revenue

Revenue declined by 4.4% to RM259.5 million from the immediate preceding quarter ("Q2FY2024").

The retail segment delivered a revenue of RM199.3 million in Q3FY2024, lower compared to RM208.9 million in Q2FY2024. Revenue performance remained resilient driven by healthy overall sales volumes from our established retail network, and our Indonesian manufacturing operations (classified under the retail segment) due to robust demand for our in-house manufactured processed products.

Total poultry segment revenue amounted to RM95.6 million, largely unchanged compared to RM95.8 million in Q2FY2024 as demand for poultry products from both institutional clients and via our own retail stores (intersegment sales) continued to remain robust.

The prawn segment's external revenue declined to RM23.0 million from RM25.5 million in Q2FY2024. Both sales volume to key export markets (i.e. Japan & Taiwan) and sales via our own retail channels moderated during the quarter under review.

The food service segment revenue of RM5.2 million, slightly lower compared to RM5.6 million in Q2FY2024. This was mainly due to lower sales volume and demand from the government schools in Sarawak covered under our supply contracts.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

B. EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B2. COMPARISON WITH THE IMMEDIATE PRECEDING QUARTER'S RESULTS (CONT'D)

Profit before tax

Headline PBT rose 19.3% to RM30.4 million compared to RM25.5 million in Q2FY2024. This improvement was mainly attributed to an improved profitability across all business segments.

Gross profit margins improved slightly to 22.7% compared 22.1% in the immediate preceding quarter as the overall profitability of all key segments remained robust. The retail segment continued to experience healthy sales volumes from our expansive retail network whilst our Indonesian operations benefitted from strong demand for sausages, nuggets and other in-house manufactured processed products. The prawn segment continues to benefit from robust export volumes and domestic sales via our own retail channels remains strong.

Share of results in our associate company, Gold Coin (Sarawak) Sdn Bhd, decreased to RM1.1 million as compared to RM1.8 million in 2QFY2024.

B3. FUTURE PROSPECTS

In the fast-paced and increasingly challenging landscape of retail, CCK remains focused in providing essential everyday staple products. Through our extensive urban and rural network of stores, we cater to diverse consumer needs, offering a wide range of products including poultry, fresh produce, seafood, and both house-brand and third-party frozen goods.

Employing a vertically integrated business model, this allows us to exert greater control over our supply chain and operations. This integrated approach, coupled with the nature of our product offerings, gives us the ability to be agile whilst developing a commendable resilience to market fluctuations and challenges.

That said, we continue to operate in a high inflationary environment, exerting pressure on costs throughout the supply chain. This inflationary trend compounds the challenges posed by fluctuating currency exchange rates and rising input costs, further straining our cost structures.

Specifically, the volatility of the US dollar against the Malaysian Ringgit remains a concern as it leads to fluctuations in prices of corn and soy. Feed prices constitute a significant portion of the poultry segment's costs which in-turn make up about 50% of our retail segment's sales. Consequently, we actively employ strategies to address these cost pressures, seeking efficiencies wherever possible while remaining mindful of the impact on pricing and profitability.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

B. EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B3. FUTURE PROSPECTS (CONT'D)

Our focus remains on mitigating these cost pressures through prudent cost management practices, operational optimisations, and strategic pricing adjustments, ensuring that we maintain our competitiveness in the market.

Strategically expanding our retail network remains integral to our growth trajectory, with a concerted focus on optimising economies of scale and enhancing the efficiency of our fully integrated supply chain. This will bolster our capacity to meet evolving consumer demands while maximising operational efficiencies.

B4. INCOME TAX EXPENSE

| | 3-months ended | | Cumulative Quarter | |
|--------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| | 30.9.2024 (Unaudited) RM'000 | 30.9.2023 (Unaudited) RM'000 | 30.9.2024 (Unaudited) RM'000 | 30.9.2023 (Unaudited) RM'000 |
| Current tax | 7,089 | 5,716 | 18,919 | 15,484 |
| Effective tax rate | 23% | 22% | 22% | 23% |

The effective tax rate of the Group for the current financial quarter was lower than the statutory tax rate principally due to tax losses incurred by certain subsidiary companies.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

B. EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B5. STATUS OF CORPORATE PROPOSALS

On 12 September 2024, the Company entered into a Conditional Share Purchase and Subscription Agreement ("CSPSA") with PT Adilmart ("Adilmart"), a subsidiary of the Company, Astrantia Sdn. Bhd. ("Astrantia"), Tiong Chiong Hiiung (Managing Director of the Company), and Ethan Tiong Ing Hung (Deputy Chief Executive Officer of the Company). The CSPSA includes the following proposals:-

- a) the disposal of 31,772 existing ordinary shares in Adilmart ("Adilmart Shares"), representing approximately 26.5% equity interest in Adilmart, by the Company to Astrantia for a cash consideration of RM88.1 million.
- b) the allotment and issuance by Adilmart of 27,047 new Adilmart Shares in two tranches to Astrantia, representing approximately 18.4% of the enlarged issued Adilmart Shares, for a total cash consideration of RM75.0 million.

(Collectively referred to as "Proposals")

The Proposals are subject to the approval of shareholders of the Company at the Extraordinary General Meeting to be held on 27 November 2024.

B6. GROUP BORROWINGS

Details of the secured Group borrowings are as follows: -

| | RM Denomination | | Foreign Denomination | |
|-----------------------|-----------------|---------------|----------------------|-------------|
| | As at | | As at | |
| | 30.9.2024 | 30.9.2023 | 30.9.2024 | 30.9.2023 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Current: - | | | | |
| - bank overdrafts | 4,732 | 6,912 | - | - |
| - banker's acceptance | 37,975 | 39,773 | - | - |
| | 42,707 | 46,685 | - | - |
| Non-current: - | | | | |
| - term loans | 5,681 | 6,503 | - | - |
| | 48,388 | 53,188 | - | - |

The foreign denominated borrowings of the Group is Indonesian Rupiah ("RP") and it has been translated at rate of RP0.000272 (31.12.2023: RP0.000298)

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

B. EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B7. MATERIAL LITIGATION

There was no litigation against the Group during the current quarter.

B8. DIVIDEND PAYABLE

The Board of Directors did not recommend any payment of dividend during the current quarter and financial period under review.

B9. EARNINGS PER SHARE

Basic: -

The basic earnings per share is based on the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the current quarter.

| | 3-months ended | | Cumulative quarter | |
|---|--------------------------|--------------------------|--------------------------|--------------------------|
| | 30.9.2024 (Unaudited) | 30.9.2023 (Unaudited) | 30.9.2024 (Unaudited) | 30.9.2023 (Unaudited) |
| Profit attributable to owners of the Company (RM'000) | 23,343 | 19,983 | 64,482 | 52,901 |
| Weighted average number of ordinary shares at 1 January ('000) | 630,718 | 630,718 | 630,718 | 630,718 |
| Effect of treasury shares held | (9,711) | (9,369) | (9,711) | (9,369) |
| Weighted average number of ordinary shares at 30 September ('000) | 621,007 | 621,349 | 621,007 | 621,349 |
| Basic earnings per share (Sen) | 3.76 | 3.22 | 10.38 | 8.51 |

Diluted: -The diluted earnings per share was not applicable as there were no dilutive potential ordinary shares outstanding during the current quarter.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 30 September 2024

B. EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B10. PROFIT BEFORE TAX

The following items have been included in arriving at profit before tax: -

| | 3-months ended | | Cumulative Quarter | |
|---|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| | 30.9.2024 (Unaudited) RM'000 | 30.9.2023 (Unaudited) RM'000 | 30.9.2024 (Unaudited) RM'000 | 30.9.2023 (Unaudited) RM'000 |
| After charging/(crediting)- | | | | |
| Allowance for impairment losses on receivables | (6) | (2) | 4 | 16 |
| Allowance for impairment losses on receivables no longer required | (37) | (49) | (138) | (223) |
| Bad debt written off | 12 | - | 25 | - |
| Bad debt recovered | (11) | - | (120) | - |
| Depreciation and amortisation | 5,087 | 4,827 | 15,249 | 14,956 |
| Gain on fair value changes in biological assets | 147 | (2,807) | (746) | (2,939) |
| (Gain)/Loss on disposal of property, plant and equipment | (8) | (48) | (37) | (12) |
| Gain on disposal of investment properties | - | - | - | (1,379) |
| (Gain)/loss on foreign exchange: - | | | | |
| - realised | - | - | - | - |
| - unrealised | - | - | (1) | - |
| Fair value gain on short term investment | - | (35) | (83) | (164) |
| Provision of employee benefits | (43) | - | (21) | (49) |
| Interest expense | 592 | 639 | 1,824 | 1,726 |
| Interest income | (461) | (143) | (1,434) | (471) |

B11. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements for the financial year ended 31 December 2023 was not subject to any qualification.

B12. FINANCIAL INSTRUMENTS

The Group does not have any derivative financial instruments.

B13. AUTHORISATION FOR ISSUE

The quarterly report was authorised for issue by the Board of Directors on 26 November 2024.