

KHIND HOLDINGS BERHAD (380310-D)

(Incorporated in Malaysia)

The directors are pleased to announce the unaudited condensed consolidated quarterly report for the twelve months period ended 31 December 2023

**Condensed Consolidated Statement of Comprehensive Income
For the twelve months period ended 31 December 2023 - Unaudited**

| | Individual Period 31 December | | Cumulative Period 31 December | |
|--|----------------------------------|----------------|----------------------------------|----------------|
| | 2023 RM'000 | 2022 RM'000 | 2023 RM'000 | 2022 RM'000 |
| Revenue | 120,259 | 128,463 | 498,752 | 559,577 |
| Cost of sales | (82,321) | (96,069) | (350,259) | (409,687) |
| Gross profit | 37,938 | 32,393 | 148,493 | 149,890 |
| Other operating income | 1,231 | 2,149 | 1,268 | 10,533 |
| Interest income | 183 | 90 | 633 | 190 |
| Operating expenses | (31,138) | (30,188) | (136,981) | (135,502) |
| Finance cost | (856) | (995) | (3,910) | (3,742) |
| Share of results of associate | - | - | - | - |
| Profit before tax | 7,358 | 3,450 | 9,503 | 21,369 |
| Tax expense | (2,050) | (1,008) | (2,471) | (4,119) |
| Net profit for the period | 5,308 | 2,442 | 7,032 | 17,250 |
| Other comprehensive (expenses)/income Item that may be reclassified subsequently to profit or loss | | | | |
| <i>Foreign exchange translation difference</i> | (1,203) | (2,169) | 3,149 | 2,593 |
| <i>Cash flow hedges</i> | (268) | - | (46) | - |
| Total comprehensive income for the period | 3,837 | 273 | 10,135 | 19,843 |
| Profit attributable to: | | | | |
| Equity holders of the parent | 5,341 | 2,522 | 7,160 | 17,538 |
| Non-controlling interest | (33) | (80) | (128) | (288) |
| Net profit for the period | 5,308 | 2,442 | 7,032 | 17,250 |
| Total comprehensive income attributable to: | | | | |
| Equity holders of the parent | 3,870 | 353 | 10,263 | 20,131 |
| Non-controlling interest | (33) | (80) | (128) | (288) |
| Total comprehensive income for the period | 3,837 | 273 | 10,135 | 19,843 |
| Basic earning per share attributable to equity holders of the parent (sen) | 12.70 | 6.00 | 17.03 | 43.03 |

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2022)

KHIND HOLDINGS BERHAD (380310-D)
(Incorporated in Malaysia)

Condensed Consolidated Statement of Financial Position
As at 31 December 2023 - Unaudited

| | As at 31 December 2023 RM'000 | As at 31 December 2022 RM'000 |
|---|-------------------------------------|-------------------------------------|
| ASSETS | | |
| <i>Non-current assets</i> | | |
| Property, plant and equipment | 41,090 | 43,263 |
| Right-of-use assets | 17,464 | 18,478 |
| Intangible assets | 3,677 | 3,734 |
| Deferred Tax Assets | 4,503 | 5,034 |
| | <u>66,734</u> | <u>70,509</u> |
| <i>Current assets</i> | | |
| Inventories | 97,309 | 109,357 |
| Other Investment | 4,274 | 3,459 |
| Current tax assets | 3,140 | 358 |
| Trade and other receivables | 109,859 | 108,185 |
| Cash and cash equivalents | 61,885 | 54,244 |
| | <u>276,467</u> | <u>275,603</u> |
| TOTAL ASSETS | <u>343,201</u> | <u>346,112</u> |
| EQUITY AND LIABILITIES | | |
| <i>Capital and reserves</i> | | |
| Share capital | 45,266 | 45,266 |
| Translation reserve | 14,283 | 11,134 |
| Other reserve | (46) | - |
| Retained earnings | 153,690 | 149,893 |
| Total equity attributable to owner of the Company | 213,193 | 206,293 |
| Non-controlling interests | (695) | (567) |
| Total equity | <u>212,498</u> | <u>205,726</u> |
| <i>Non Current liabilities</i> | | |
| Deferred tax liabilities | 1,376 | 1,964 |
| Loans and borrowings | 14,827 | 15,616 |
| Lease liabilities | 1,377 | 1,558 |
| Contract liabilities | 1,330 | - |
| | <u>18,910</u> | <u>19,138</u> |
| <i>Current liabilities</i> | | |
| Loans and borrowings | 42,629 | 51,586 |
| Lease liabilities | 2,253 | 2,866 |
| Contract liabilities | 740 | 329 |
| Trade and other payables | 63,578 | 66,249 |
| Derivative Financial Liabilities | 57 | - |
| Current tax liabilities | 2,536 | 218 |
| | <u>111,793</u> | <u>121,248</u> |
| Total liabilities | <u>130,703</u> | <u>140,386</u> |
| TOTAL EQUITY AND LIABILITIES | <u>343,201</u> | <u>346,112</u> |
| | | |
| Net assets per share attributable to equity holders of the parent (RM) | <u>5.07</u> | <u>4.89</u> |

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2022)

KHIND HOLDINGS BERHAD (380310-D)
(Incorporated in Malaysia)

Condensed Consolidated Statement of Changes in Equity
For the twelve months ended 31 December 2023 - Unaudited

| | ← Attributable to Equity Holders of the Parent → | | | | Non-controlling Interest RM'000 | Total RM'000 |
|--|--|---|----------------------------|---|---------------------------------------|-----------------|
| | Share Capital RM'000 | Non Distributable Translation Reserve RM'000 | Other Reserve RM'000 | Distributable Retained Earnings RM'000 | | |
| <u>12 months ended 31 December 2022</u> | | | | | | |
| At 1 January 2022 | 40,059 | 8,541 | - | 132,355 | (279) | 180,676 |
| Issue of shares | 5,207 | - | - | - | - | 5,207 |
| Total comprehensive income for the period | - | 2,593 | - | 17,538 | (288) | 19,843 |
| At 31 December 2022 | 45,266 | 11,134 | - | 149,893 | (567) | 205,726 |
| <u>12 months ended 31 December 2023</u> | | | | | | |
| At 1 January 2023 | 45,266 | 11,134 | - | 149,893 | (567) | 205,726 |
| Total comprehensive income for the period | - | 3,149 | (46) | 7,160 | (128) | 10,135 |
| Dividends to shareholders | - | - | - | (3,363) | - | (3,363) |
| At 31 December 2023 | 45,266 | 14,283 | (46) | 153,690 | (695) | 212,498 |

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2022)

KHIND HOLDINGS BERHAD (380310-D)
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Condensed Consolidated Statement of Cash Flows
For the twelve months period ended 31 December 2023 - Unaudited

| | 31 December 2023 RM'000 | 31 December 2022 RM'000 |
|--|----------------------------|----------------------------|
| Profit before taxation | 9,503 | 21,369 |
| Adjustment for : | | |
| Depreciation & amortisation | 8,943 | 8,178 |
| Finance cost | 3,776 | 3,571 |
| Interest expense for lease liabilities | 134 | 171 |
| Interest income | (633) | (190) |
| Dividend income | (6) | (33) |
| Gain on disposal of property, plant and equipment | (130) | (179) |
| Gain on disposal of right-of-use assets | - | (3,669) |
| Gain on disposal of investment properties | - | (1,247) |
| Loss / (Gain) on disposal of asset classified as held for sales | - | (3,605) |
| Property, plant and equipment written off | - | 141 |
| Write down of inventories | 1,465 | 114 |
| Reversal of provision for bad debts | (564) | 315 |
| Net fair value loss on financial assets | 64 | 118 |
| Provision for warranties | - | 6,506 |
| Gain on liquidation of subsidiaries | (1,865) | (2,235) |
| Operating profit before changes in working capital | <u>20,687</u> | <u>29,325</u> |
| Changes in working capital : | | |
| Inventories | 12,267 | 10,323 |
| Trade and other receivables | 1,117 | 6,125 |
| Payables and accruals | (4,275) | (19,948) |
| Contract Liabilities | 1,740 | 329 |
| Cash generated from operations | <u>31,536</u> | <u>26,154</u> |
| Tax refunded | - | 262 |
| Tax paid | (3,001) | (8,119) |
| Net cash generated from operating activities | <u>28,535</u> | <u>18,297</u> |
| Cash flows from investing activities | | |
| Acquisition of subsidiaries' net assets | | |
| Investment in associates | | |
| Interest income | 632 | 190 |
| Dividend income | 6 | 33 |
| Acquisition of property, plant and equipment | (2,556) | (4,432) |
| Acquisition of right-of-use assets | (1,647) | (764) |
| Acquisition of other investment | (878) | (25,134) |
| Acquisition of intangible assets | (62) | (101) |
| Proceeds from disposal of : | | |
| - asset classified as held for sale | - | 4,100 |
| - property, plant and equipment | 1,043 | 207 |
| - right-of-use assets | - | 4,900 |
| - investment property | - | 3,724 |
| - other investments | - | 23,085 |
| Net cash used in investing activities | <u>(3,462)</u> | <u>5,808</u> |
| Cash flows from financing activities | | |
| Net proceeds from issuance of new shares | - | 5,207 |
| Dividend paid to shareholders | (3,363) | - |
| Finance cost | (3,776) | (3,571) |
| Interest expense for lease liabilities | (134) | (171) |
| Net repayment of bank borrowings | (7,645) | (23,945) |
| Net repayment of lease liabilities | (619) | (1,994) |
| Net repayment of hire purchase liabilities | (1,486) | (1,539) |
| Net cash used in financing activities | <u>(17,023)</u> | <u>(26,013)</u> |
| Net increase / (decrease) in cash and cash equivalents | <u>8,050</u> | <u>(1,908)</u> |
| Cash and cash equivalents at beginning of financial period | 52,249 | 49,350 |
| Effect of exchange rate changes | 622 | 4,807 |
| Cash and cash equivalents at end of financial period | <u><u>60,921</u></u> | <u><u>52,249</u></u> |
| Cash and cash equivalents at the end of the financial period comprise the following: | | |
| | As at | As at |
| | 31 December 2023 | 31 December 2022 |
| | RM'000 | RM'000 |
| Cash and bank balances | 61,885 | 54,244 |
| Bank overdrafts | (964) | (1,995) |
| | <u><u>60,921</u></u> | <u><u>52,249</u></u> |

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2022)