



Company No. 199401005913 (291592-U)  
(Incorporated in Malaysia)

**INTERIM FINANCIAL STATEMENTS FOR THE 4TH QUARTER  
AND TWELVE MONTH ENDED 30 JUNE 2022**

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# TA WIN HOLDINGS BERHAD

Company No. 199401005913 (291592-U)

(Incorporated in Malaysia)

## QUARTERLY REPORT THIRD QUARTER ENDED 30 JUNE 2022

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

|                                                                         | Note    | Current Quarter<br>3 months ended |                     | Cumulative Quarter<br>12 months ended |                     |
|-------------------------------------------------------------------------|---------|-----------------------------------|---------------------|---------------------------------------|---------------------|
|                                                                         |         | 30-Jun-22<br>RM'000               | 30-Jun-21<br>RM'000 | 30-Jun-22<br>RM'000                   | 30-Jun-21<br>RM'000 |
| Revenue                                                                 | 20 & 21 | 158,501                           | 154,921             | 552,129                               | 491,488             |
| Cost of sales                                                           |         | (160,259)                         | (151,167)           | (527,878)                             | (477,242)           |
| <b>Gross profit / (loss)</b>                                            |         | (1,758)                           | 3,754               | 24,251                                | 14,246              |
| Other income                                                            |         | 996                               | 167                 | 1,398                                 | 628                 |
| Selling and distribution expenses                                       |         | (689)                             | (718)               | (2,872)                               | (2,410)             |
| Administrative expenses                                                 |         | (8,260)                           | (9,669)             | (22,336)                              | (22,290)            |
| Profit / (loss) from operation                                          |         | (9,711)                           | (6,466)             | 441                                   | (9,826)             |
| Finance costs                                                           |         | (994)                             | (1,540)             | (2,493)                               | (3,107)             |
| Share of profit/(loss) of associates                                    |         | (14)                              | 42                  | 131                                   | 45                  |
| <b>Profit / (loss) before tax</b>                                       | 20 & 21 | (10,719)                          | (7,964)             | (1,921)                               | (12,888)            |
| Income tax expense                                                      |         | (36)                              | -                   | (1,067)                               | (306)               |
| <b>Net profit / (loss) for the period</b>                               |         | (10,755)                          | (7,964)             | (2,988)                               | (13,194)            |
| <b>Other comprehensive income / (loss) , net of tax</b>                 |         |                                   |                     |                                       |                     |
| <i>Items that may be reclassified subsequently to profit or loss: -</i> |         |                                   |                     |                                       |                     |
| Foreign currency translation differences for foreign operations         |         | (54)                              | 30                  | (55)                                  | 21                  |
| Cash flow hedge reserve                                                 |         | 1,075                             | -                   | 370                                   | -                   |
| <b>Total comprehensive income / (loss) for the period</b>               |         | (9,734)                           | (7,934)             | (2,673)                               | (13,173)            |
| <b>Total income / (loss) attributable to: -</b>                         |         |                                   |                     |                                       |                     |
| Equity holders of the parents                                           |         | (6,870)                           | (7,420)             | (1,678)                               | (11,957)            |
| Non-controlling interests                                               |         | (3,885)                           | (544)               | (1,310)                               | (1,237)             |
|                                                                         |         | (10,755)                          | (7,964)             | (2,988)                               | (13,194)            |
| <b>Total comprehensive income / (loss) attributable to: -</b>           |         |                                   |                     |                                       |                     |
| Equity holders of the parents                                           |         | (5,849)                           | (7,390)             | (1,363)                               | (11,936)            |
| Non-controlling interests                                               |         | (3,885)                           | (544)               | (1,310)                               | (1,237)             |
|                                                                         |         | (9,734)                           | (7,934)             | (2,673)                               | (13,173)            |
| <b>Earning / (loss) per share (sen)</b>                                 |         |                                   |                     |                                       |                     |
| - Basic                                                                 | 25      | (0.0020)                          | (0.5200)            | (0.0005)                              | (1.6700)            |
| - Diluted                                                               | 25      | Anti-dilutive                     | Anti-dilutive       | Anti-dilutive                         | Anti-dilutive       |

The condensed consolidated statement of profit or loss and comprehensive income should be read in conjunction with the audited consolidated financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to the condensed consolidated financial statements form an integral part of the financial statements.

# TA WIN HOLDINGS BERHAD

Company No. 199401005913 (291592-U)

(Incorporated in Malaysia)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

|                                                             | (Unaudited)<br>As at end of<br>Current Quarter<br>30-Jun-22<br>RM'000 | (Audited)<br>Financial<br>Year End<br>30-Jun-21<br>RM'000 |
|-------------------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------------------------|
| <b>ASSETS</b>                                               |                                                                       |                                                           |
| <b>Non-current assets</b>                                   |                                                                       |                                                           |
| Property, plant and equipment                               | 129,636                                                               | 70,296                                                    |
| Intangible assets                                           | 3,337                                                                 | 2,681                                                     |
| Investment in associates                                    | 4,177                                                                 | 20,895                                                    |
| Investment                                                  | -                                                                     | -                                                         |
| Goodwill on consolidation                                   | 11,633                                                                | 11,123                                                    |
|                                                             | 148,783                                                               | 104,995                                                   |
| <b>Current assets</b>                                       |                                                                       |                                                           |
| Property development costs                                  | 2,617                                                                 | 2,607                                                     |
| Inventories                                                 | 68,760                                                                | 47,943                                                    |
| Trade receivables                                           | 52,952                                                                | 42,241                                                    |
| Other receivables, prepayment and deposits                  | 24,775                                                                | 36,026                                                    |
| Current tax assets                                          | 428                                                                   | 449                                                       |
| Derivative assets                                           | 370                                                                   |                                                           |
| Cash and bank balances                                      | 113,097                                                               | 199,651                                                   |
|                                                             | 262,999                                                               | 328,917                                                   |
| Non current assets held for sale                            | 20,850                                                                | -                                                         |
| <b>TOTAL ASSETS</b>                                         | <b>432,632</b>                                                        | <b>433,912</b>                                            |
| <b>EQUITY AND LIABILITIES</b>                               |                                                                       |                                                           |
| <b>Current liabilities</b>                                  |                                                                       |                                                           |
| Loans and borrowings                                        | 79,007                                                                | 78,857                                                    |
| Lease liabilities                                           | 2,932                                                                 | 1,222                                                     |
| Trade payables                                              | 11,080                                                                | 16,662                                                    |
| Other payables                                              | 15,120                                                                | 16,247                                                    |
| Provisions                                                  | 3,182                                                                 | 4,913                                                     |
| Amount due to directors                                     | 884                                                                   | -                                                         |
| Current tax liabilities                                     | 553                                                                   | 538                                                       |
|                                                             | 112,758                                                               | 118,439                                                   |
| <b>Non-current liabilities</b>                              |                                                                       |                                                           |
| Loans and borrowings                                        | 2,524                                                                 | 3,025                                                     |
| Deferred tax liabilities                                    | 5,475                                                                 | 5,475                                                     |
| Lease liabilities                                           | 7,555                                                                 | 3,354                                                     |
| Other payable                                               | 1,966                                                                 | -                                                         |
|                                                             | 17,520                                                                | 11,854                                                    |
| <b>TOTAL LIABILITIES</b>                                    | <b>130,278</b>                                                        | <b>130,293</b>                                            |
| <b>Equity attributable to equity holders of the Company</b> |                                                                       |                                                           |
| Share capital                                               | 298,013                                                               | 296,689                                                   |
| Irredeemable convertible preference share                   | 464                                                                   | 561                                                       |
| Warrant reserves                                            | 6,045                                                                 | 6,368                                                     |
| Total loss attributable to: -                               |                                                                       |                                                           |
| <i>Foreign currency translation reserves</i>                | (434)                                                                 | (379)                                                     |
| <i>Revaluation reserves</i>                                 | 13,219                                                                | 13,219                                                    |
| <i>Cash flow hedge reserves</i>                             | 370                                                                   | -                                                         |
| <i>Accumulated losses</i>                                   | (26,625)                                                              | (24,947)                                                  |
|                                                             | 291,052                                                               | 291,511                                                   |
| Non-controlling interest                                    | 11,302                                                                | 12,108                                                    |
| <b>TOTAL EQUITY</b>                                         | <b>302,354</b>                                                        | <b>303,619</b>                                            |
| <b>TOTAL EQUITY AND LIABILITIES</b>                         | <b>432,632</b>                                                        | <b>433,912</b>                                            |
| No. of share issued as at 30 Jun 2022 / 30 Jun 2021         | 3,414,573                                                             | 3,410,236                                                 |
| <b>Net asset per share (RM)</b>                             | <b>0.085</b>                                                          | <b>0.085</b>                                              |

# TA WIN HOLDINGS BERHAD

Company No. 199401005913 (291592-UJ)  
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## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

|                                                                   | Attributable to Equity Holders of the Company |                                         |                            |                                |                                                 |                                    |                              | Total equity<br>RM'000 |                 |                                    |
|-------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------|----------------------------|--------------------------------|-------------------------------------------------|------------------------------------|------------------------------|------------------------|-----------------|------------------------------------|
|                                                                   | Share capital<br>RM'000                       | Irredeemable preference share<br>RM'000 | Warrant reserves<br>RM'000 | Revaluation reserves<br>RM'000 | Foreign currency translation reserves<br>RM'000 | Cash flow hedge reserves<br>RM'000 | Accumulated losses<br>RM'000 |                        | Total<br>RM'000 | Non-controlling interest<br>RM'000 |
| <b>Balance at 1 July 2021</b>                                     | 296,689                                       | 561                                     | 6,368                      | 13,219                         | (379)                                           | -                                  | (24,947)                     | 291,511                | 12,108          | 303,619                            |
| Profit/(loss) for the period                                      | -                                             | -                                       | -                          | -                              | -                                               | -                                  | (1,678)                      | (1,678)                | (1,310)         | (2,988)                            |
| Other comprehensive income                                        | -                                             | -                                       | -                          | -                              | -                                               | -                                  | -                            | -                      | -               | -                                  |
| Foreign currency translation differences for foreign operation    | -                                             | -                                       | -                          | -                              | (55)                                            | -                                  | -                            | (55)                   | -               | (55)                               |
| Cash flow hedge gains and losses - net of change in fair value    | -                                             | -                                       | -                          | -                              | -                                               | -                                  | -                            | -                      | -               | -                                  |
| Cash flow hedge gains and losses - net of change in fair value    | -                                             | -                                       | -                          | -                              | -                                               | 370                                | -                            | 370                    | -               | 370                                |
| <b>Total comprehensive income / (loss) for the period</b>         | -                                             | -                                       | -                          | -                              | (55)                                            | 370                                | (1,678)                      | (1,363)                | (1,310)         | (2,673)                            |
| <i>Contribution by and distributions to owners of the Company</i> |                                               |                                         |                            |                                |                                                 |                                    |                              |                        |                 |                                    |
| Issue of ordinary shares: -                                       |                                               |                                         |                            |                                |                                                 |                                    |                              |                        |                 |                                    |
| - Conversion of irredeemable convertible preference shares        | 1,324                                         | -                                       | -                          | -                              | -                                               | -                                  | -                            | 1,324                  | -               | 1,324                              |
| Issue of irredeemable convertible preference shares: -            |                                               |                                         |                            |                                |                                                 |                                    |                              |                        |                 |                                    |
| - Conversion to ordinary shares                                   | -                                             | (97)                                    | -                          | -                              | -                                               | -                                  | -                            | (97)                   | -               | (97)                               |
| Conversion to ordinary shares                                     | 1,324                                         | (97)                                    | (323)                      | -                              | -                                               | -                                  | -                            | (323)                  | -               | (323)                              |
| Arising from business combination                                 |                                               |                                         |                            |                                |                                                 |                                    |                              | 904                    | -               | 904                                |
| Total transactions with owners of the Company                     | 1,324                                         | (97)                                    | (323)                      | -                              | -                                               | -                                  | -                            | 904                    | 504             | 504                                |
| <b>Balance at 30 June 2022</b>                                    | 298,013                                       | 464                                     | 6,045                      | 13,219                         | (434)                                           | 370                                | (26,625)                     | 291,052                | 11,302          | 302,354                            |

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial statements.

# TA WIN HOLDINGS BERHAD

Company No. 199401005913 (291592-U)  
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## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

|                                                                                        | Attributable to Equity Holders of the Company |                                         |                            |                                |                                                 |                                    |                              | Total equity<br>RM'000 |                                    |          |
|----------------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------|----------------------------|--------------------------------|-------------------------------------------------|------------------------------------|------------------------------|------------------------|------------------------------------|----------|
|                                                                                        | Share capital<br>RM'000                       | Irredeemable preference share<br>RM'000 | Warrant reserves<br>RM'000 | Revaluation reserves<br>RM'000 | Foreign currency translation reserves<br>RM'000 | Cash flow hedge reserves<br>RM'000 | Accumulated losses<br>RM'000 |                        | Non-controlling interest<br>RM'000 |          |
| <b>Balance at 1 July 2020</b>                                                          | 93,739                                        | 10,969                                  | 6,369                      | 13,219                         | (400)                                           | -                                  | (15,307)                     | 108,589                | 2,046                              | 110,635  |
| Profit/(loss) for the year                                                             | -                                             | -                                       | -                          | -                              | -                                               | -                                  | (11,957)                     | (11,957)               | (1,237)                            | (13,194) |
| Other comprehensive income                                                             | -                                             | -                                       | -                          | -                              | -                                               | -                                  | -                            | -                      | -                                  | -        |
| Foreign currency translation differences for foreign operation                         | -                                             | -                                       | -                          | -                              | 21                                              | -                                  | -                            | 21                     | -                                  | 21       |
| Cash flow hedge gains and losses-net of change in fair value                           | -                                             | -                                       | -                          | -                              | -                                               | -                                  | -                            | -                      | -                                  | -        |
| <b>Total comprehensive income / (loss) for the period</b>                              | -                                             | -                                       | -                          | -                              | 21                                              | -                                  | (11,957)                     | (11,936)               | (1,237)                            | (13,173) |
| <i>Contribution by and distributions to owners of the Company</i>                      |                                               |                                         |                            |                                |                                                 |                                    |                              |                        |                                    |          |
| Issue of ordinary shares: -                                                            | 153,390                                       | -                                       | -                          | -                              | -                                               | -                                  | -                            | 153,390                | -                                  | 153,390  |
| - Right issue                                                                          | -                                             | -                                       | -                          | -                              | -                                               | -                                  | -                            | -                      | -                                  | -        |
| - Conversion of irredeemable convertible preference share                              | 41,554                                        | (10,408)                                | -                          | -                              | -                                               | -                                  | -                            | 31,146                 | -                                  | 31,146   |
| - Acquired of subsidiary                                                               | 8,000                                         | -                                       | -                          | -                              | -                                               | -                                  | -                            | 8,000                  | -                                  | 8,000    |
| - Conversion of warrant                                                                | 6                                             | -                                       | (1)                        | -                              | -                                               | -                                  | -                            | 5                      | -                                  | 5        |
| <b>Arising from business combination Change in ownership interests in a subsidiary</b> | 202,950                                       | (10,408)                                | (1)                        | -                              | -                                               | -                                  | -                            | 192,541                | -                                  | 192,541  |
| <b>Total transactions with owners of the Company</b>                                   | -                                             | -                                       | -                          | -                              | -                                               | -                                  | 2,317                        | 2,317                  | 11,299                             | 13,616   |
|                                                                                        | 202,950                                       | (10,408)                                | (1)                        | -                              | -                                               | -                                  | 2,317                        | 194,858                | 11,299                             | 206,157  |
| <b>Balance at 30 June 2021</b>                                                         | 296,689                                       | 561                                     | 6,368                      | 13,219                         | (379)                                           | -                                  | (24,947)                     | 291,511                | 12,108                             | 303,619  |

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial statements.

# TA WIN HOLDINGS BERHAD

Company No. 199401005913 (291592-U)

(Incorporated in Malaysia)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

|                                                                    | (Unaudited)<br>12 months ended<br>30-Jun-22<br>RM'000 | (Audited)<br>12 months ended<br>30-Jun-21<br>RM'000 |
|--------------------------------------------------------------------|-------------------------------------------------------|-----------------------------------------------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                         |                                                       |                                                     |
| Profit / (loss) before tax                                         | (2,988)                                               | (12,888)                                            |
| Adjustments for: -                                                 |                                                       |                                                     |
| Amortisation of intangible assets                                  | 515                                                   | 469                                                 |
| Depreciation of property, plant and equipment                      | 5,424                                                 | 2,870                                               |
| Depreciation of right-of-use assets                                | 388                                                   | 124                                                 |
| Bad debts written off                                              | -                                                     | 19                                                  |
| Interest expenses                                                  | 2,120                                                 | 3,107                                               |
| Impairment loss on inventories                                     | 2,112                                                 | -                                                   |
| Impairment loss on receivables                                     | 206                                                   | -                                                   |
| Share of profit of associates                                      | -                                                     | (45)                                                |
| Loss on fair value of derivative                                   | -                                                     | 5,152                                               |
| Unrealised gain foreign exchange                                   | (183)                                                 | (441)                                               |
| Interest income                                                    | (2,155)                                               | (440)                                               |
| Rental income                                                      | -                                                     | (27)                                                |
| Gain on disposal of property, plant and equipment                  | (277)                                                 | -                                                   |
| <b>Operating profit / (loss) before changes in working capital</b> | <b>5,162</b>                                          | <b>(2,100)</b>                                      |
| <u>Changes in working capital</u>                                  |                                                       |                                                     |
| Receivables                                                        | (12,356)                                              | (28,136)                                            |
| Inventories                                                        | (21,901)                                              | (4,052)                                             |
| Payables                                                           | 785                                                   | 4,113                                               |
| <b>Cash flows used in operations</b>                               | <b>(28,310)</b>                                       | <b>(30,175)</b>                                     |
| Tax paid                                                           | (660)                                                 | 187                                                 |
| Interest paid                                                      | (2,120)                                               | (3,107)                                             |
| Interest received                                                  | 2,155                                                 | 440                                                 |
| <b>Net cash used in operating activities</b>                       | <b>(28,935)</b>                                       | <b>(32,655)</b>                                     |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                        |                                                       |                                                     |
| Acquisition of development expenditure                             | -                                                     | (2,607)                                             |
| Acquisition of subsidiaries, net of cash                           | 924                                                   | (2,045)                                             |
| Purchase of property, plant and equipment                          | (62,388)                                              | (2,615)                                             |
| Investment in associates company                                   | (4,000)                                               | (15,850)                                            |
| Withdrawal / (Placement) of deposit pledged with bank              | 28                                                    | (981)                                               |
| Rental income                                                      | -                                                     | 27                                                  |
| <b>Net cash used in investing activities</b>                       | <b>(65,436)</b>                                       | <b>(24,071)</b>                                     |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                        |                                                       |                                                     |
| Net (repayment) / drawdown of loans and borrowings                 | (946)                                                 | 19,757                                              |
| Net (repayment) / drawdown of hire purchase financing              | 4,610                                                 | (839)                                               |
| Repayment of lease obligations                                     | (56)                                                  | (132)                                               |
| Acquisition of subsidiaries                                        | -                                                     | -                                                   |
| Amount due to directors                                            | (149)                                                 | -                                                   |
| Proceeds from issuance of ordinary shares                          | -                                                     | 184,541                                             |
| Proceeds from issuance of shares to non-controlling interests      | -                                                     | 3,992                                               |
| Proceeds from conversion of ICPS and Warrant to ordinary shares    | 904                                                   | -                                                   |
| <b>Net cash (used in) / generated from financing activities</b>    | <b>4,363</b>                                          | <b>207,319</b>                                      |
| <b>Net (decrease) / increase in cash and cash equivalents</b>      | <b>(90,008)</b>                                       | <b>150,593</b>                                      |
| <b>At beginning of financial year</b>                              | <b>180,060</b>                                        | <b>29,467</b>                                       |
| <b>At end of financial year</b>                                    | <b>90,052</b>                                         | <b>180,060</b>                                      |
| <b>Cash and bank balances</b>                                      | <b>113,097</b>                                        | <b>199,218</b>                                      |
| <b>Deposit pledged with banks</b>                                  | <b>(23,045)</b>                                       | <b>(19,158)</b>                                     |
| <b>Net cash and cash equivalents</b>                               | <b>90,052</b>                                         | <b>180,060</b>                                      |

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial statements.