



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

**INTERIM FINANCIAL STATEMENTS FOR THE 4TH QUARTER
AND TWELVE MONTH ENDED 30 JUNE 2023**

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TA WIN HOLDINGS BERHAD

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

QUARTERLY REPORT FOURTH QUARTER ENDED 30 JUNE 2023

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

	Note	Current Quarter 3 months ended		Cumulative Quarter 12 months ended	
		30-Jun-23 RM'000	30-Jun-22 RM'000	30-Jun-23 RM'000	30-Jun-22 RM'000
Revenue	21	98,829	158,501	613,138	543,542
Cost of sales		(102,023)	(160,259)	(621,929)	(522,368)
Gross (loss) / profit		(3,194)	(1,758)	(8,791)	21,174
INTERIM FINANCIAL STATEMENTS FOR THE 4TH		684	996	3,953	6,774
Selling and distribution expenses		(544)	(689)	(3,821)	(2,667)
Administrative expenses		(11,319)	(8,260)	(30,175)	(25,196)
(Loss) / Profit from operation		(14,373)	(9,711)	(38,834)	85
Finance costs		(1,298)	(994)	(4,724)	(2,493)
Share of (loss) / profit of associates		-	(14)	-	132
Loss before tax	21	(15,671)	(10,719)	(43,558)	(2,276)
Income tax expense		1,082	(36)	1,241	(817)
Net loss for the period		(14,589)	(10,755)	(42,317)	(3,093)
Other comprehensive (loss) / income, net of tax					
<i>Items that may be reclassified subsequently to profit or loss: -</i>					
Foreign currency translation differences for foreign operations		(38)	(54)	(39)	(55)
Cash flow hedge reserve		736	1,075	1,306	(370)
Total comprehensive loss for the period		(13,891)	(9,734)	(41,050)	(3,518)
Total loss attributable to: -					
Equity holders of the parents		(12,959)	(6,870)	(36,799)	(2,790)
Non-controlling interests		(1,630)	(3,885)	(5,518)	(303)
		(14,589)	(10,755)	(42,317)	(3,093)
Total comprehensive loss attributable to: -					
Equity holders of the parents		(12,261)	(5,849)	(35,532)	(3,215)
Non-controlling interests		(1,630)	(3,885)	(5,518)	(303)
		(13,891)	(9,734)	(41,050)	(3,518)
Loss per share (sen)					
- Basic	25	(0.378)	(0.201)	(1.074)	(0.082)
- Diluted	25	(0.377)	(0.201)	(1.071)	(0.081)

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 2022 and the accompanying explanatory notes attached to the condensed consolidated financial statements form an integral part of the financial statements.

TA WIN HOLDINGS BERHAD

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited) As at end of Current Quarter 30-Jun-23 RM'000	(Audited) Financial Year End 30-Jun-22 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	170,588	129,219
Intangible assets	2,563	2,712
Other investment	4,000	4,000
Goodwill on consolidation	11,171	11,534
INTERIM FINANCIAL STATEMENTS FOR THE 4TH QUARTER AND TWELVE MONTH ENDED 30 JUNE 2023		
	188,322	147,465
Current assets		
Property development costs	2,721	2,583
Inventories	73,492	74,480
Trade receivables	53,189	49,590
Other receivables, prepayment and deposits	22,615	22,991
Current tax assets	1,007	271
Derivative assets	936	-
Cash and bank balances	46,122	113,098
	200,082	263,013
Non current assets held for sale	20,850	20,850
TOTAL ASSETS	409,254	431,328
EQUITY AND LIABILITIES		
Current liabilities		
Loans and borrowings	84,118	78,999
Lease liabilities	3,262	2,741
Trade payables	16,946	11,046
Other payables	15,284	17,113
Provisions	2,474	3,182
Derivative liabilities	-	370
	122,084	113,451
Non-current liabilities		
Loans and borrowings	22,059	2,534
Deferred tax liabilities	5,231	6,477
Lease liabilities	6,602	7,746
	33,892	16,757
TOTAL LIABILITIES	155,976	130,208
Equity attributable to equity holders of the Company		
Share capital	298,968	297,860
Irredeemable convertible preference share	448	463
Warrant reserves	34,736	34,784
Total loss attributable to: -		
<i>Foreign currency translation reserves</i>	(473)	(434)
<i>Revaluation reserves</i>	13,219	13,219
<i>Cash flow hedge reserves</i>	936	(370)
<i>ESOS reserves</i>	4,124	-
<i>Accumulated losses</i>	(106,324)	(56,322)
	245,634	289,200
Non-controlling interest	7,644	11,920
TOTAL EQUITY	253,278	301,120
TOTAL EQUITY AND LIABILITIES	409,254	431,328
No. of share issued as at 30 June 2023 / 30 Jun 2022	3,435,265	3,422,194
Net asset per share (RM)	0.072	0.085

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Company								Total RM'000	Non- controlling interest RM'000	Total equity RM'000
	Non-Distributable										
	Share capital RM'000	Irredeemable convertible preference share RM'000	Warrant reserves RM'000	Revaluation reserves RM'000	Foreign currency translation reserves RM'000	Cash flow hedge reserves RM'000	ESOS reserves RM'000	Accumulated losses RM'000			
Balance at 1 July 2022	297,860	463	34,784	13,219	(434)	(370)	-	(56,322)	289,200	11,920	301,120
Loss for the period	-	-	-	-	-	-	-	(36,799)	(36,799)	(5,518)	(42,317)
<u>Other comprehensive income</u>											
Foreign currency translation differences for foreign operation	-	-	-	-	(39)	-	-	-	(39)	-	(39)
Cash flow hedge	-	-	-	-	-	1,306	-	-	1,306	-	1,306
Total comprehensive (loss) / income for the period	-	-	-	-	(39)	1,306	-	(36,799)	(35,532)	(5,518)	(41,050)
<i>Contribution by and distributions to owners of the Company</i>											
Change in ownership interest in a subsidiary	-	-	-	-	-	-	-	(13,203)	(13,203)	1,203	(12,000)
Disposal of a subsidiary	-	-	-	-	-	-	-	-	-	39	39
Share based payment	-	-	-	-	-	-	4,525	-	4,525	-	4,525
Issue of ordinary shares: -											
- Conversion of irredeemable convertible preference shares	29	(15)	-	-	-	-	-	-	14	-	14
- Conversion of warrant	168	-	(48)	-	-	-	-	-	120	-	120
- Employee share option scheme	911	-	-	-	-	-	(401)	-	510	-	510
	1,108	(15)	(48)	-	-	-	4,124	(13,203)	(8,034)	1,242	(6,792)
Total transactions with owners of the Company	1,108	(15)	(48)	-	-	-	4,124	(13,203)	(8,034)	1,242	(6,792)
Balance at 30 June 2023	298,968	448	34,736	13,219	(473)	936	4,124	(106,324)	245,634	7,644	253,278

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to Equity Holders of the Company →										
	← Non-Distributable →				Foreign currency translation reserves RM'000	Cash flow hedge reserves RM'000	ESOS reserves RM'000	Accumulated losses RM'000	Total RM'000	Non- controlling interest RM'000	Total equity RM'000
	Share capital RM'000	Irredeemable convertible preference share RM'000	Warrant reserves RM'000	Revaluation reserves RM'000							
Balance at 1 July 2021	296,689	561	6,368	13,219	(379)	-	-	(24,947)	291,511	12,108	303,619
Loss for the period	-	-	-	-	-	-	-	(2,790)	(2,790)	(303)	(3,093)
<u>Other comprehensive income</u>											
Cash flow hedge	-	-	-	-	-	(370)	-	-	(370)	-	(370)
Foreign currency translation differences for foreign operation	-	-	-	-	(55)	-	-	-	(55)	-	(55)
Total comprehensive loss for the period	-	-	-	-	(55)	(370)	-	(2,790)	(3,215)	(303)	(3,518)
<i>Contribution by and distributions to owners of the Company</i>											
Issue of ordinary shares: -											
- Conversion of irredeemable convertible preference share	196	(98)	-	-	-	-	-	-	98	-	98
- Conversion of warrants	975	-	(169)	-	-	-	-	-	806	-	806
Bonus issue of Warrant-B	-	-	28,585	-	-	-	-	(28,585)	-	-	-
	1,171	(98)	28,416	-	-	-	-	(28,585)	904	-	904
Arising from business combination	-	-	-	-	-	-	-	-	-	500	500
Finalisation of purchase price allocation	-	-	-	-	-	-	-	-	-	(385)	(385)
Total transactions with owners of the Company	1,171	(98)	28,416	-	-	-	-	(28,585)	904	115	1,019
Balance at 30 June 2022	297,860	463	34,784	13,219	(434)	(370)	-	(56,322)	289,200	11,920	301,120

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	(Unaudited) 12 months ended 30-Jun-23 RM'000	(Audited) 12 months ended 30-Jun-22 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before tax	(43,558)	(2,276)
Adjustments for: -		
Allowance for impairment loss on trade receivables	1,140	206
Amortisation of intangible assets	449	469
Depreciation of property, plant and equipment	7,781	4,999
Share based payment expense	4,525	-
Interest expenses	4,724	2,493
Interest income	(543)	(406)
Impairment loss on assets held for sale	-	177
Write-down of inventories	706	2,420
Reversal of write-down on inventories	(2,420)	(75)
Reversal of slow moving inventories	-	(233)
Rental income	-	(23)
Gain on disposal of property, plant and equipment	(122)	(304)
Share of profit of associates	-	(132)
Unrealised gain foreign exchange	(702)	(542)
	-	-
Operating (loss) / profit before changes in working capital	(28,020)	6,773
Changes in working capital		
Inventories	2,702	(28,649)
Receivables	(3,358)	5,480
Payables	3,363	(6,035)
Provision	-	(1,731)
Cash flows used in operations	(25,313)	(24,162)
Tax paid	(887)	(960)
Interest paid	(4,724)	(2,493)
Interest received	543	406
Net cash used in operating activities	(30,381)	(27,209)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of subsidiaries, net of cash	(12,000)	925
Proceeds from disposal of property, plant and equipment	281	1,049
Purchase of intangible asset	(300)	-
Purchase of property, plant and equipment	(49,309)	(56,136)
Rental received	-	23
Other investment	-	(4,000)
Placement of deposit pledged with bank	(1,032)	(3,888)
Proceeds from disposal of a subsidiary	206	-
Procurement of development expenditure	(138)	-
	-	-
Net cash used in investing activities	(62,292)	(62,027)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares	644	904
Drawdown of loans and borrowings	25,672	317,270
Repayment of loans and borrowings	-	(318,214)
Repayment of lease liabilities	(623)	(1,705)
	-	-
Net cash generated from / (used in) financing activities	25,693	(1,745)
Net decrease in cash and cash equivalents	(66,980)	(90,981)
Foreign exchange differences	-	(55)
At beginning of financial period	89,024	180,060
At end of financial period	22,044	89,024
Cash and bank balances	23,362	23,517
Deposits placed with licensed banks	24,078	23,046
Short-term funds	-	66,535
Bank overdraft	(1,318)	(1,028)
Less: deposit pledged with banks	(24,078)	(23,046)
Net cash and cash equivalents	22,044	89,024

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 30 June 2022 and the accompanying explanatory notes attached to the interim