



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

**INTERIM FINANCIAL STATEMENTS FOR THE 2ND QUARTER
AND SIX MONTH ENDED 31 DECEMBER 2023**

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TA WIN HOLDINGS BERHAD

Company No. 199401005913 (291592-U)

(Incorporated in Malaysia)

QUARTERLY REPORT SECOND QUARTER ENDED 31 DECEMBER 2023

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

	Note	Current Quarter 3 months ended		Cumulative Quarter 6 months ended	
		31-Dec-23 RM'000	31-Dec-22 RM'000	31-Dec-23 RM'000	31-Dec-22 RM'000
Revenue	21	141,299	179,043	302,091	362,171
Cost of sales		(138,247)	(175,689)	(297,988)	(360,967)
Gross profit		<u>3,052</u>	<u>3,354</u>	<u>4,103</u>	<u>1,204</u>
Other income		166	392	313	662
Selling and distribution expenses		(706)	(1,187)	(1,675)	(2,270)
Administrative expenses		(5,248)	(6,370)	(10,154)	(9,495)
Loss from operation		<u>(2,736)</u>	<u>(3,811)</u>	<u>(7,413)</u>	<u>(9,899)</u>
Finance costs		(1,552)	(1,219)	(2,908)	(2,355)
Loss before tax	21	<u>(4,288)</u>	<u>(5,030)</u>	<u>(10,321)</u>	<u>(12,254)</u>
Income tax expense		-	-	(25)	-
Net loss for the period		<u>(4,288)</u>	<u>(5,030)</u>	<u>(10,346)</u>	<u>(12,254)</u>
Other comprehensive loss, net of tax					
<i>Items that may be reclassified subsequently to profit or loss: -</i>					
Foreign currency translation differences for foreign operations		14	32	10	(1)
Cash flow hedge reserve		(784)	(339)	(1,130)	487
Total comprehensive loss for the period		<u>(5,058)</u>	<u>(5,337)</u>	<u>(11,466)</u>	<u>(11,768)</u>
Total loss attributable to: -					
Equity holders of the parents		(3,188)	(4,084)	(7,362)	(10,459)
Non-controlling interests		<u>(1,100)</u>	<u>(946)</u>	<u>(2,984)</u>	<u>(1,795)</u>
		<u>(4,288)</u>	<u>(5,030)</u>	<u>(10,346)</u>	<u>(12,254)</u>
Total comprehensive loss attributable to: -					
Equity holders of the parents		(3,958)	(4,391)	(8,482)	(9,973)
Non-controlling interests		<u>(1,100)</u>	<u>(946)</u>	<u>(2,984)</u>	<u>(1,795)</u>
		<u>(5,058)</u>	<u>(5,337)</u>	<u>(11,466)</u>	<u>(11,768)</u>
Loss per share (sen)					
- Basic	25	(0.093)	(0.119)	(0.214)	(0.305)
- Diluted	25	<u>(0.093)</u>	<u>(0.119)</u>	<u>(0.214)</u>	<u>(0.305)</u>

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 2023 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)
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited) As at end of Current Quarter 31-Dec-23 RM'000	(Audited) Financial Year End 30-Jun-23 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	168,889	170,588
Intangible assets	2,330	2,563
Other investment	4,000	4,000
Goodwill on consolidation	11,171	11,171
	186,390	188,322
Current assets		
Property development costs	2,721	2,721
Inventories	86,051	72,918
Trade receivables	61,203	53,191
Other receivables, prepayment and deposits	23,861	22,284
Current tax assets	1,882	1,402
Derivative assets	-	937
Cash and bank balances	46,663	47,440
	222,381	200,893
Non current assets held for sale	20,850	20,850
TOTAL ASSETS	429,621	410,065
EQUITY AND LIABILITIES		
Current liabilities		
Loans and borrowings	109,494	85,436
Lease liabilities	3,233	3,262
Trade payables	26,554	16,948
Other payables	14,834	14,847
Amount due to directors	406	459
Provisions	1,943	2,474
Current tax liabilities	60	64
Derivative liabilities	193	-
	156,717	123,490
Non-current liabilities		
Loans and borrowings	20,397	22,059
Deferred tax liabilities	5,636	5,611
Lease liabilities	6,034	6,602
	32,067	34,272
TOTAL LIABILITIES	188,784	157,762
Equity attributable to equity holders of the Company		
Share capital	298,968	298,968
Irredeemable convertible preference share	448	448
Warrant reserves	28,585	28,585
Total loss attributable to: -		
<i>Foreign currency translation reserves</i>	(463)	(473)
<i>Revaluation reserves</i>	13,219	13,219
<i>Cash flow hedge reserves</i>	(193)	937
<i>SIS reserves</i>	3,875	3,875
<i>Accumulated losses</i>	(107,881)	(100,519)
	236,558	245,040
Non-controlling interest	4,279	7,263
TOTAL EQUITY	240,837	252,303
TOTAL EQUITY AND LIABILITIES	429,621	410,065
No. of share issued as at 31 Dec 2023 / 30 Jun 2023	3,435,268	3,435,265
Net asset per share (RM)	0.069	0.071

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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	SIS reserves RM'000	Accumulated losses RM'000			
Balance at 1 July 2023	298,968	448	28,585	13,219	(473)	937	3,875	(100,519)	245,040	7,263	252,303
Loss for the period	-	-	-	-	-	-	-	(7,362)	(7,362)	(2,984)	(10,346)
<u>Other comprehensive income</u>											
Foreign currency translation differences for foreign operation	-	-	-	-	10	-	-	-	10	-	10
Cash flow hedge	-	-	-	-	-	(1,130)	-	-	(1,130)	-	(1,130)
Total comprehensive loss for the period	-	-	-	-	10	(1,130)	-	(7,362)	(8,482)	(2,984)	(11,466)
Balance at 31 December 2023	298,968	448	28,585	13,219	(463)	(193)	3,875	(107,881)	236,558	4,279	240,837

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.

TA WIN HOLDINGS BERHAD

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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	SIS 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 2022	297,860	463	34,784	13,219	(434)	(370)	-	(56,322)	289,200	11,920	301,120
Loss for the period	-	-	-	-	-	-	-	(10,459)	(10,459)	(1,795)	(12,254)
<u>Other comprehensive income</u>											
Foreign currency translation differences for foreign operation	-	-	-	-	(1)	-	-	-	(1)	-	(1)
Cash flow hedge	-	-	-	-	-	487	-	-	487	-	487
Total comprehensive loss for the period	-	-	-	-	(1)	487	-	(10,459)	(9,973)	(1,795)	(11,768)
<i>Contribution by and distributions to owners of the Company</i>											
Issue of ordinary shares: -											
- Conversion of irredeemable convertible preference share	29	(15)	-	-	-	-	-	-	14	-	14
- Conversion of warrants	168	-	(48)	-	-	-	-	-	120	-	120
	197	(15)	(48)	-	-	-	-	-	134	-	134
Total transactions with owners of the Company	197	(15)	(48)	-	-	-	-	-	134	-	134
Balance at 31 December 2022	298,057	448	34,736	13,219	(435)	117	-	(66,781)	279,361	10,125	289,486

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	(Unaudited) 6 months ended 31-Dec-23 RM'000	(Unaudited) 6 months ended 31-Dec-22 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before tax	(10,321)	(12,254)
Adjustments for: -		
Amortisation of intangible assets	233	214
Depreciation of property, plant and equipment	4,026	2,509
Interest expenses	2,908	2,355
Interest income	(291)	(228)
Gain on disposal of property, plant and equipment	-	(148)
Unrealised loss / (gain) on foreign exchange	315	(75)
	-	-
Operating loss before changes in working capital	(3,130)	(7,627)
<u>Changes in working capital</u>		
Inventories	(13,133)	(4,341)
Receivables	(9,904)	(3,570)
Payables	9,593	6,826
Provision	(531)	-
Cash flows used in operations	(17,105)	(8,712)
Tax paid	(484)	(510)
Interest paid	(2,908)	(2,355)
Interest received	291	228
Net cash used in operating activities	(20,206)	(11,349)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of development expenditure	-	(53)
Proceeds from disposal of property, plant and equipment	-	281
Purchase of property, plant and equipment	(1,223)	(42,094)
Placement of deposit pledged with bank	(544)	(24,932)
Purchase of intangible asset	-	(300)
	-	-
Net cash used in investing activities	(1,767)	(67,098)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from conversion of ICPS and Warrant to ordinary shares	-	134
Drawdown of loans and borrowings	22,928	27,470
Repayment to directors	(53)	-
Repayment of lease liabilities	(1,701)	(787)
	-	-
Net cash generated from financing activities	21,174	26,817
Net decrease in cash and cash equivalents	(799)	(51,630)
Foreign exchange differences	10	-
At beginning of financial period	22,044	90,052
At end of financial period	21,255	38,422
Cash and bank balances	22,041	38,422
Deposits placed with licensed banks	24,622	47,978
Bank overdraft	(786)	-
Less: deposit pledged with banks	(24,622)	(47,978)
Net cash and cash equivalents	21,255	38,422

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.