



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

**INTERIM FINANCIAL STATEMENTS FOR THE 3RD QUARTER
AND NINE MONTH ENDED 31 MARCH 2024**

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TA WIN HOLDINGS BERHAD

Company No. 199401005913 (291592-U)

(Incorporated in Malaysia)

QUARTERLY REPORT THIRD QUARTER ENDED 31 MARCH 2024

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

	Note	Current Quarter 3 months ended		Cumulative Quarter 9 months ended	
		31-Mar-24 RM'000	31-Mar-23 RM'000	31-Mar-24 RM'000	31-Mar-23 RM'000
Revenue	21	164,687	152,138	466,778	514,309
Cost of sales		(162,874)	(155,863)	(460,862)	(516,830)
Gross profit / (loss)		<u>1,813</u>	<u>(3,725)</u>	<u>5,916</u>	<u>(2,521)</u>
Other income		185	188	498	849
Selling and distribution expenses		(739)	(1,008)	(2,414)	(3,277)
Administrative expenses		(5,075)	(10,017)	(15,229)	(19,512)
Loss from operation		<u>(3,816)</u>	<u>(14,562)</u>	<u>(11,229)</u>	<u>(24,461)</u>
Finance costs		(1,543)	(1,071)	(4,451)	(3,426)
Loss before tax	21	<u>(5,359)</u>	<u>(15,633)</u>	<u>(15,680)</u>	<u>(27,887)</u>
Income tax expense		-	159	(25)	159
Net loss for the period		<u>(5,359)</u>	<u>(15,474)</u>	<u>(15,705)</u>	<u>(27,728)</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		-	-	10	(1)
Cash flow hedge reserve		570	83	(560)	570
Total comprehensive loss for the period		<u>(4,789)</u>	<u>(15,391)</u>	<u>(16,255)</u>	<u>(27,159)</u>
Total loss attributable to: -					
Equity holders of the parents		(4,616)	(13,381)	(11,978)	(23,840)
Non-controlling interests		<u>(743)</u>	<u>(2,093)</u>	<u>(3,727)</u>	<u>(3,888)</u>
		<u>(5,359)</u>	<u>(15,474)</u>	<u>(15,705)</u>	<u>(27,728)</u>
Total comprehensive loss attributable to: -					
Equity holders of the parents		(4,046)	(13,298)	(12,528)	(23,271)
Non-controlling interests		<u>(743)</u>	<u>(2,093)</u>	<u>(3,727)</u>	<u>(3,888)</u>
		<u>(4,789)</u>	<u>(15,391)</u>	<u>(16,255)</u>	<u>(27,159)</u>
Loss per share (sen)					
- Basic	25	(0.134)	(0.390)	(0.349)	(0.695)
- Diluted	25	<u>(0.134)</u>	<u>(0.389)</u>	<u>(0.348)</u>	<u>(0.693)</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

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited) As at end of Current Quarter 31-Mar-24 RM'000	(Audited) Financial Year End 30-Jun-23 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	167,502	170,588
Intangible assets	2,212	2,563
Other investment	4,000	4,000
Goodwill on consolidation	11,171	11,171
	184,885	188,322
Current assets		
Property development costs	2,721	2,721
Inventories	83,184	72,918
Trade receivables	63,374	53,191
Other receivables, prepayment and deposits	24,599	22,284
Current tax assets	1,947	1,402
Derivative assets	377	937
Cash and bank balances	53,998	47,440
	230,200	200,893
Non current assets held for sale	20,850	20,850
TOTAL ASSETS	435,935	410,065
EQUITY AND LIABILITIES		
Current liabilities		
Loans and borrowings	116,218	85,436
Lease liabilities	3,157	3,262
Trade payables	33,019	16,948
Other payables	14,050	14,847
Amount due to directors	377	459
Provisions	1,678	2,474
Current tax liabilities	59	64
	168,558	123,490
Non-current liabilities		
Loans and borrowings	20,385	22,059
Deferred tax liabilities	5,636	5,611
Lease liabilities	5,308	6,602
	31,329	34,272
TOTAL LIABILITIES	199,887	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>	377	937
<i>SIS reserves</i>	3,875	3,875
<i>Accumulated losses</i>	(112,497)	(100,519)
	232,512	245,040
Non-controlling interest	3,536	7,263
TOTAL EQUITY	236,048	252,303
TOTAL EQUITY AND LIABILITIES	435,935	410,065
No. of share issued as at 31 Mar 2024 / 30 Jun 2023	3,435,268	3,435,265
Net asset per share (RM)	0.068	0.071

TA WIN HOLDINGS BERHAD

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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	-	-	-	-	-	-	-	(11,978)	(11,978)	(3,727)	(15,705)
<u>Other comprehensive income</u>											
Foreign currency translation differences for foreign operation	-	-	-	-	10	-	-	-	10	-	10
Cash flow hedge	-	-	-	-	-	(560)	-	-	(560)	-	(560)
Total comprehensive loss for the period	-	-	-	-	10	(560)	-	(11,978)	(12,528)	(3,727)	(16,255)
Balance at 31 March 2024	298,968	448	28,585	13,219	(463)	377	3,875	(112,497)	232,512	3,536	236,048

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	-	-	-	-	-	-	-	(23,840)	(23,840)	(3,888)	(27,728)
<u>Other comprehensive income</u>											
Foreign currency translation differences for foreign operation	-	-	-	-	(1)	-	-	-	(1)	-	(1)
Cash flow hedge	-	-	-	-	-	570	-	-	570	-	570
Total comprehensive loss for the period	-	-	-	-	(1)	570	-	(23,840)	(23,271)	(3,888)	(27,159)
<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
- Employee share option scheme	309	-	-	-	-	-	-	-	309	-	309
	506	(15)	(48)	-	-	-	-	-	443	-	443
Total transactions with owners of the Company	506	(15)	(48)	-	-	-	-	-	443	-	443
Balance at 31 March 2023	298,366	448	34,736	13,219	(435)	200	-	(80,162)	266,372	8,032	274,404

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	(Unaudited) 9 months ended 31-Mar-24 RM'000	(Unaudited) 9 months ended 31-Mar-23 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before tax	(15,680)	(27,887)
Adjustments for: -		
Amortisation of intangible assets	351	332
Depreciation of property, plant and equipment	6,948	6,219
Interest expenses	4,451	3,426
Interest income	(468)	(397)
Gain on disposal of property, plant and equipment	-	(148)
Unrealised gain on foreign exchange	(359)	(80)
	-	-
Operating loss before changes in working capital	(4,757)	(18,535)
<u>Changes in working capital</u>		
Inventories	(10,266)	8,677
Receivables	(12,139)	(12,009)
Payables	15,274	5,059
Provision	(796)	-
Cash flows used in operations	(12,684)	(16,808)
Tax paid	(550)	(546)
Interest paid	(4,451)	(3,426)
Interest received	468	397
Net cash used in operating activities	(17,217)	(20,383)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of development expenditure	-	(121)
Proceeds from disposal of property, plant and equipment	-	281
Purchase of property, plant and equipment	(1,732)	(46,764)
Placement of deposit pledged with bank	(962)	(911)
Purchase of intangible asset	-	(300)
	-	-
Net cash used in investing activities	(2,694)	(47,815)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from conversion of ICPS to ordinary shares	-	443
Drawdown of loans and borrowings	29,554	25,691
Repayment to directors	(82)	-
Repayment of lease liabilities	(2,707)	(270)
	-	-
Net cash generated from financing activities	26,765	25,864
Net increase / (decrease) in cash and cash equivalents	6,854	(42,334)
Foreign exchange differences	10	-
At beginning of financial period	22,044	90,052
At end of financial period	28,908	47,718
Cash and bank balances	28,958	47,718
Deposits placed with licensed banks	25,040	23,957
Bank overdraft	(50)	-
Less: deposit pledged with banks	(25,040)	(23,957)
Net cash and cash equivalents	28,908	47,718

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.