



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

**INTERIM FINANCIAL STATEMENTS FOR THE 4TH QUARTER
AND TWELVE MONTH ENDED 30 JUNE 2024**

<u>CONTENTS</u>	<u>PAGES</u>
1) Consolidated Statement of Profit or Loss and Other Comprehensive Income	1
2) Consolidated Statement of Financial Position	2
3) Consolidated Statement of Changes in Equity	3 - 4
4) Consolidated Statement of Cash Flows	5
5) Explanatory Notes to the Interim Financial Report	6 - 11

TA WIN HOLDINGS BERHAD

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

QUARTERLY REPORT FOURTH QUARTER ENDED 30 JUNE 2024

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-24 RM'000	30-Jun-23 RM'000	30-Jun-24 RM'000	30-Jun-23 RM'000
Revenue	21	237,260	98,829	704,038	613,151
Cost of sales		(233,251)	(102,023)	(694,113)	(621,942)
Gross profit / (loss)		<u>4,009</u>	<u>(3,194)</u>	<u>9,925</u>	<u>(8,791)</u>
Other income		201	684	699	3,953
Selling and distribution expenses		(1,105)	(544)	(3,519)	(3,821)
Administrative expenses		(11,435)	(11,319)	(26,664)	(30,770)
Loss from operation		<u>(8,330)</u>	<u>(14,373)</u>	<u>(19,559)</u>	<u>(39,429)</u>
Finance costs		(2,029)	(1,298)	(6,480)	(4,724)
Loss before tax	21	<u>(10,359)</u>	<u>(15,671)</u>	<u>(26,039)</u>	<u>(44,153)</u>
Income tax expense		5,345	1,082	5,320	860
Net loss for the period		<u>(5,014)</u>	<u>(14,589)</u>	<u>(20,719)</u>	<u>(43,293)</u>
Other comprehensive income / (loss), net of tax					
<i>Items that may be reclassified subsequently to profit or loss: -</i>					
Foreign currency translation differences for foreign operations		(1)	(38)	9	(39)
Cash flow hedge reserve		(1,008)	736	(1,568)	1,307
Revaluation surplus of properties		7,774	-	7,774	-
Total comprehensive income / (loss) for the period		<u>1,751</u>	<u>(13,891)</u>	<u>(14,504)</u>	<u>(42,025)</u>
Total loss attributable to: -					
Equity holders of the parents		(4,111)	(12,959)	(16,089)	(37,394)
Non-controlling interests		<u>(903)</u>	<u>(1,630)</u>	<u>(4,630)</u>	<u>(5,899)</u>
		<u>(5,014)</u>	<u>(14,589)</u>	<u>(20,719)</u>	<u>(43,293)</u>
Total comprehensive income / (loss) attributable to: -					
Equity holders of the parents		2,654	(12,261)	(9,874)	(36,126)
Non-controlling interests		<u>(903)</u>	<u>(1,630)</u>	<u>(4,630)</u>	<u>(5,899)</u>
		<u>1,751</u>	<u>(13,891)</u>	<u>(14,504)</u>	<u>(42,025)</u>
Loss per share (sen)					
- Basic	25	(0.120)	(0.378)	(0.468)	(1.091)
- Diluted	25	<u>(0.119)</u>	<u>(0.377)</u>	<u>(0.467)</u>	<u>(1.088)</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 30-Jun-24 RM'000	(Audited) Financial Year End 30-Jun-23 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	174,845	170,588
Intangible assets	2,095	2,563
Other investment	4,000	4,000
Goodwill on consolidation	11,171	11,171
	192,111	188,322
Current assets		
Property development costs	2,721	2,721
Inventories	68,025	72,918
Trade receivables	72,030	53,191
Other receivables, prepayment and deposits	29,162	22,284
Current tax assets	1,782	1,402
Derivative assets	-	937
Cash and bank balances	35,295	47,440
	209,015	200,893
Non current assets held for sale	20,850	20,850
TOTAL ASSETS	421,976	410,065
EQUITY AND LIABILITIES		
Current liabilities		
Loans and borrowings	114,991	85,436
Lease liabilities	3,016	3,262
Trade payables	21,424	16,948
Other payables	13,237	14,847
Amount due to directors	300	459
Provisions	1,412	2,474
Current tax liabilities	57	64
Derivative liabilities	632	-
	155,069	123,490
Non-current liabilities		
Loans and borrowings	19,693	22,059
Deferred tax liabilities	2,409	5,611
Lease liabilities	4,550	6,602
	26,652	34,272
TOTAL LIABILITIES	181,721	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>	(464)	(473)
<i>Revaluation reserves</i>	20,993	13,219
<i>Cash flow hedge reserves</i>	(631)	937
<i>SIS reserves</i>	6,331	3,875
<i>Accumulated losses</i>	(116,608)	(100,519)
	237,622	245,040
Non-controlling interest	2,633	7,263
TOTAL EQUITY	240,255	252,303
TOTAL EQUITY AND LIABILITIES	421,976	410,065
No. of share issued as at 30 Jun 2024 / 30 Jun 2023	3,435,269	3,435,265
Net asset per share (RM)	0.069	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	-	-	-	-	-	-	-	(16,089)	(16,089)	(4,630)	(20,719)
<u>Other comprehensive income</u>											
Foreign currency translation differences for foreign operation	-	-	-	-	9	-	-	-	9	-	9
Cash flow hedge	-	-	-	-	-	(1,568)	-	-	(1,568)	-	(1,568)
Revaluation surplus of properties	-	-	-	7,774	-	-	-	-	7,774	-	7,774
Total comprehensive income / (loss) for the period	-	-	-	7,774	9	(1,568)	-	(16,089)	(9,874)	(4,630)	(14,504)
<i>Contribution by and distributions to owners of the Company</i>											
Share based payment	-	-	-	-	-	-	2,456	-	2,456	-	2,456
Total transactions with owners of the Company	-	-	-	-	-	-	2,456	-	2,456	-	2,456
Balance at 30 June 2024	298,968	448	28,585	20,993	(464)	(631)	6,331	(116,608)	237,622	2,633	240,255

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.

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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	-	-	-	-	-	-	-	(37,394)	(37,394)	(5,899)	(43,293)
<u>Other comprehensive income</u>											
Foreign currency translation differences for foreign operation	-	-	-	-	(39)	-	-	-	(39)	-	(39)
Cash flow hedge	-	-	-	-	-	1,307	-	-	1,307	-	1,307
Total comprehensive loss for the period	-	-	-	-	(39)	1,307	-	(37,394)	(36,126)	(5,899)	(42,025)
<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
Warrant expired	-	-	(6,151)	-	-	-	-	6,151	-	-	-
Share based payment	-	-	-	-	-	-	4,525	-	4,525	-	4,525
Issue of ordinary shares: -											
- Conversion of irredeemable convertible preference share	29	(15)	-	-	-	-	-	-	14	-	14
- Conversion of warrants	168	-	(48)	-	-	-	-	-	120	-	120
- Exercise of SIS	911	-	-	-	-	-	(401)	-	510	-	510
- Lapse of SIS	-	-	-	-	-	-	(249)	249	-	-	-
	1,108	(15)	(6,199)	-	-	-	3,875	(6,803)	(8,034)	1,242	(6,792)
Total transactions with owners of the Company	1,108	(15)	(6,199)	-	-	-	3,875	(6,803)	(8,034)	1,242	(6,792)
Balance at 30 June 2023	298,968	448	28,585	13,219	(473)	937	3,875	(100,519)	245,040	7,263	252,303

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.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	(Unaudited) As at end of Current Quarter 30-Jun-24 RM'000	(Audited) Financial Year End 30-Jun-23 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before tax	(26,039)	(44,153)
Adjustments for: -		
Allowance for impairment loss on trade receivables	2,316	1,152
Amortisation of intangible assets	468	449
Inventory written down	1,437	1,280
Depreciation of property, plant and equipment	9,741	7,779
Share based payment expense	2,456	4,525
Gain on disposal of property, plant and equipment	-	(122)
Gain on disposal of a subsidiary	-	(704)
Fair value loss on derivative financial instrument	4,727	1,994
Interest expenses	6,480	4,724
Interest income	(651)	(543)
Reversal of impairment loss on inventories	(794)	(2,420)
Unrealised gain on foreign exchange	(37)	(721)
Operating loss before changes in working capital	104	(26,760)
<u>Changes in working capital</u>		
Inventories	4,250	2,702
Receivables	(27,996)	(3,942)
Payables	2,866	5,629
Provision	(1,062)	(708)
Cash flows used in operations	(21,838)	(23,079)
Tax paid	(628)	(1,073)
Interest paid	(6,480)	(4,403)
Interest received	651	543
Net cash used in operating activities	(28,295)	(28,012)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of development expenditure	-	(138)
Acquisition of subsidiaries, net of cash	-	(12,000)
Proceeds from disposal of property, plant and equipment	-	352
Purchase of property, plant and equipment	(2,614)	(24,206)
Placement of deposit pledged with bank	(1,136)	(1,032)
Proceeds from disposal of a subsidiary	-	926
Purchase of intangible assets	-	(300)
Net settlement of derivative financial instruments	(4,727)	(1,994)
Net cash used in investing activities	(8,477)	(38,392)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares	-	644
Drawdown of loans and borrowings	479,367	357,520
Repayment of loans and borrowings	(450,860)	(355,298)
Repayment of lease liabilities	(3,548)	(3,403)
Repayment to directors	(159)	-
Net cash from / (used in) financing activities	24,800	(537)
Net decrease in cash and cash equivalents	(11,972)	(66,941)
Foreign exchange differences	9	(39)
At beginning of financial period	22,044	89,024
At end of financial period	10,081	22,044
Cash and bank balances	10,081	23,362
Deposits placed with licensed banks	25,214	24,078
Bank overdraft	-	(1,318)
Less: deposit pledged with banks	(25,214)	(24,078)
Net cash and cash equivalents	10,081	22,044

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.