

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No. 199601017418 (389769-M))
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the quarter ended 31 March 2024
(The figures have not been audited)

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 12 MONTHS ENDED	
	CURRENT YEAR QUARTER ENDED 31/03/2024 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31/03/2023 RM'000	CURRENT PERIOD TO-DATE 31/03/2024 RM'000	PRECEDING YEAR CORRESPONDING PERIOD TO-DATE 31/03/2023 RM'000
Revenue	109,663	83,860	431,724	360,013
Cost of sales	(86,394)	(71,614)	(342,573)	(305,566)
Gross Profit	23,269	12,246	89,151	54,447
Other operating income / (expenses)	1,513	(945)	4,742	3,074
Selling & distribution costs	(4,825)	(3,217)	(15,102)	(12,908)
Administrative expenses	(1,846)	(4,245)	(21,549)	(20,347)
Finance costs	(31)	(52)	(146)	(186)
Net impairment gains / (losses) on financial assets	45	530	(1,477)	583
Profit before tax	18,125	4,317	55,619	24,663
Tax expense	(3,871)	(1,309)	(12,325)	(5,537)
Profit net of tax, for the financial year	14,254	3,008	43,294	19,126
Other comprehensive income				
Fair value changes of equity instruments	255	(95)	588	130
Other comprehensive income for the financial year	255	(95)	588	130
Total comprehensive income for the financial year	14,509	2,913	43,882	19,256
Profit net of tax, attributable to :				
Owners of the parent	14,254	3,008	43,294	19,126
Non-controlling interest	-	-	-	-
	14,254	3,008	43,294	19,126
Earnings per share (Note B 15)				
- Basic (Sen)	5.94	1.25	18.04	7.97
- Diluted	N/A	N/A	N/A	N/A

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 31st March 2023 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No. 199601017418 (389769-M))
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	31 March 2024	31 March 2023
	Unaudited	Audited
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	97,496	104,507
Right-of-use assets	16,116	17,141
Investment properties	3,875	3,969
Land held for property development	962	962
Investment securities	3,190	2,602
Deferred tax assets	1,803	1,972
	<u>123,442</u>	<u>131,153</u>
Current assets		
Inventories	53,712	50,481
Right of return asset	238	931
Trade receivables	87,874	67,107
Other receivables, deposits and prepayments	5,507	5,112
Current tax assets	8	468
Fixed deposits with a licensed bank	4,000	-
Short-term investments	103	101
Cash and bank balances	53,970	32,773
	<u>205,412</u>	<u>156,973</u>
TOTAL ASSETS	<u>328,854</u>	<u>288,126</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	120,000	120,000
Fair Value Reserve of Financial Assets at FVOCI	2,818	2,230
Retained earnings	140,260	108,966
	<u>263,078</u>	<u>231,196</u>
Total equity	<u>263,078</u>	<u>231,196</u>
Non-current liabilities		
Lease liabilities	-	211
Loans and borrowings	1,174	2,397
Deferred tax liabilities	10,264	12,092
	<u>11,438</u>	<u>14,700</u>
Current liabilities		
Trade payables	27,810	27,104
Refund liabilities	1,798	3,600
Contract liabilities	5,973	764
Other payables and accruals	14,467	7,901
Lease liabilities	54	585
Loans and borrowings	1,247	1,206
Current tax liabilities	2,989	1,070
	<u>54,338</u>	<u>42,230</u>
Total liabilities	<u>65,776</u>	<u>56,930</u>
TOTAL EQUITY AND LIABILITIES	<u>328,854</u>	<u>288,126</u>
	-	-
Net assets per share attributable to owners of the Parent (RM) **	1.10	0.96

** Net assets per share is calculated based on total assets (including intangibles) minus total liabilities divided by the total number of ordinary shares in issue as at 31 March 2024.

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 31st March 2023 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No. 199601017418 (389769-M))
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the quarter ended 31 March 2024
(The figures have not been audited)

	← Attributable to Owners of the Parent →			
	Share Capital	Fair Value Reserve of Financial Assets at FVOCI	Retained Earnings	Total Equity
	RM'000	RM'000	RM'000	RM'000
<u>12 months period ended 31 March 2024</u>				
Balance as at 1 April 2023	120,000	2,230	108,966	231,196
Total comprehensive income for the financial year	-	588	43,294	43,882
Interim dividend for the financial year ended 31 March 2023	-	-	(1,200)	(1,200)
Interim dividend for the financial year ended 31 March 2024	-	-	(2,400)	(2,400)
Interim dividend for the financial year ended 31 March 2024	-	-	(3,600)	(3,600)
Interim dividend for the financial year ended 31 March 2024	-	-	(4,800)	(4,800)
Balance as at 31 March 2024	120,000	2,818	140,260	263,078
<u>12 months period ended 31 March 2023</u>				
Balance as at 1 April 2022	120,000	2,100	98,720	220,820
Total comprehensive income for the financial year	-	130	19,126	19,256
Interim dividend for the financial year ended 31 March 2022	-	-	(2,880)	(2,880)
Interim dividend for the financial year ended 31 March 2023	-	-	(1,200)	(1,200)
Interim dividend for the financial year ended 31 March 2023	-	-	(2,400)	(2,400)
Interim dividend for the financial year ended 31 March 2023	-	-	(2,400)	(2,400)
Balance as at 31 March 2023	120,000	2,230	108,966	231,196

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 31st March 2023 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No. 199601017418 (389769-M))
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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
For the quarter ended 31 March 2024
(The figures have not been audited)

	CURRENT YEAR ENDED 31/03/2024 RM'000	PRECEDING YEAR ENDED 31/03/2023 RM'000
OPERATING ACTIVITIES		
Profit before tax	55,619	24,663
Adjustments for non cash items	<u>14,454</u>	<u>13,412</u>
	70,073	38,075
Changes in working capital	<u>(17,460)</u>	<u>(18,211)</u>
Net cash generated from operating activities	52,613	19,864
Income taxes paid	(12,150)	(7,023)
Income taxes refunded	544	-
Net cash flows from operating activities	<u>41,007</u>	<u>12,841</u>
INVESTING ACTIVITIES		
Additional investments on short-term investments	3	2
Purchase of property, plant and equipment	(5,832)	(7,220)
Advanced payments to suppliers of property, plant & equipment	(1,199)	(597)
Proceeds from disposal of:		
- property, plant and equipment	100	184
Interest received	281	77
Net cash used in investing activities	<u>(6,647)</u>	<u>(7,554)</u>
FINANCING ACTIVITIES		
Repayment of lease liabilities	(633)	(671)
Dividends paid on ordinary shares	(7,200)	(8,880)
Repayment of loans and borrowings	(1,182)	(2,047)
Interest paid	(146)	(186)
Net cash used in financing activities	<u>(9,161)</u>	<u>(11,784)</u>
Net Change in Cash & Cash Equivalents	25,199	(6,497)
Cash and Cash Equivalents at beginning of the financial year	32,874	39,371
Cash and Cash Equivalents at end of the financial year	<u><u>58,073</u></u>	<u><u>32,874</u></u>

Note : There is no non-cash movement in liabilities arising from financing activities for the financial year ended 31 March 2024.

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 31st March 2023 and the accompanying explanatory notes attached to the interim financial statements.