

# Niche Capital Emas

**NICHE CAPITAL EMAS HOLDINGS BERHAD**

Registration No.: 200001024664 (527272-V)  
(Incorporated in Malaysia)

## **Interim Financial Report**

For the Fourth Quarter ended 30 June 2024



**NICHE CAPITAL EMAS HOLDINGS BERHAD** *Reg. No. 200001024664 (527272-V)*  
**INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2024**  
**Condensed Consolidated Statements of Profit or Loss (Unaudited)**

	<u>Individual Quarter</u>		+ / (-)	<u>Cumulative Quarter</u>		+ / (-)
	3 months ended			12 months ended		
	30 Jun			30 Jun		
	2024	2023		2024	2023	
	RM'000	RM'000	%	RM'000	RM'000	%
<b>Continuing operations</b>						
Revenue	1,767	24,326	-92.7	22,126	29,400	-24.7
Cost of sales	(1,577)	(22,795)	-93.1	(20,810)	(27,650)	-24.7
Gross profit	190	1,531	-87.6	1,316	1,750	-24.8
Other income	495	212	133.5	2,179	6,472	-66.3
Other operating expenses	(1,762)	(1,046)	68.5	(6,633)	(1,144)	479.8
Administrative expenses	(1,975)	(7,503)	-73.7	(9,141)	(13,529)	-32.4
<b>Loss from operation</b>	<b>(3,052)</b>	<b>(6,806)</b>	<b>-55.2</b>	<b>(12,279)</b>	<b>(6,451)</b>	<b>90.3</b>
Finance costs	(13)	(14)	-7.1	(65)	(65)	0.0
<b>Loss before tax</b>	<b>(3,065)</b>	<b>(6,820)</b>	<b>-55.1</b>	<b>(12,344)</b>	<b>(6,516)</b>	<b>89.4</b>
Taxation	(63)	(21)		(130)	(60)	
<b>Loss from continuing operations for the period/year</b>	<b>(3,128)</b>	<b>(6,841)</b>	<b>-54.3</b>	<b>(12,474)</b>	<b>(6,576)</b>	<b>89.7</b>
<b>Discontinued operation</b>						
(Loss)/Profit from discontinued operation, net of tax	-	(3)	-100.0	77	(13)	-692.3
<b>Loss for the period/year</b>	<b>(3,128)</b>	<b>(6,844)</b>	<b>-54.3</b>	<b>(12,397)</b>	<b>(6,589)</b>	<b>88.1</b>
<b>Loss attributable to Equity holders of the Company</b>	<b>(3,128)</b>	<b>(6,844)</b>	<b>-54.3</b>	<b>(12,397)</b>	<b>(6,589)</b>	<b>88.1</b>
Loss per share (sen)						
- basic	(0.23)	(0.60)		(0.98)	(0.67)	
- diluted	n/a	(0.53)		n/a	(0.59)	

*The above Condensed Consolidated Statements of Profit or Loss should be read in conjunction with the Annual Report for the financial year ended 30 June 2023 and the accompanying Explanatory Notes attached to these Interim Financial Statements.*

**NICHE CAPITAL EMAS HOLDINGS BERHAD** *Reg. No. 200001024664 (527272-V)*  
**INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2024**  
**Condensed Consolidated Statements of Other Comprehensive Income (Unaudited)**

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>3 months ended</u>		<u>12 months ended</u>	
	<u>30 Jun</u>		<u>30 Jun</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Loss for the period/year	(3,128)	(6,844)	(12,397)	(6,589)
Other comprehensive income/(loss):				
Exchange translation differences	(139)	(7)	(105)	(7)
Total comprehensive loss for the period/year	<u>(3,267)</u>	<u>(6,851)</u>	<u>(12,502)</u>	<u>(6,596)</u>
Total comprehensive loss attributable to:				
Equity holders of the Company	<u>(3,267)</u>	<u>(6,851)</u>	<u>(12,502)</u>	<u>(6,596)</u>

*The above Condensed Consolidated Statements of Other Comprehensive Income should be read in conjunction with the Annual Report for the financial year ended 30 June 2023 and the accompanying Explanatory Notes attached to these Interim Financial Statements.*

**NICHE CAPITAL EMAS HOLDINGS BERHAD** *Reg. No. 200001024664 (527272-V)*  
**INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2024**  
**Condensed Consolidated Statements of Financial Position**

	<b>Unaudited</b>	<b>Audited</b>
	<b>As at</b>	<b>As at</b>
	<b>30 Jun 2024</b>	<b>30 Jun 2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant & Equipment	37,647	23,430
Right-of-use Assets	1,280	2,395
Intangible Assets	11,501	13
<b>Current Assets</b>		
Inventories	18,009	13,311
Trade Receivables	34	9,756
Other Receivables	17,191	20,496
Tax Recoverable	187	103
Deposits, Cash and Bank Balances	4,283	22,844
<b>Total Current Assets</b>	<b>39,704</b>	<b>66,510</b>
<b>Total Assets</b>	<b>90,132</b>	<b>92,348</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to the shareholders of the Company</b>		
Share Capital	134,551	113,505
Reserves		
Warrant Reserve	-	4,306
Foreign Currency Translation Reserve	(469)	(364)
Accumulated Losses	(55,723)	(43,326)
Total Reserves	(56,192)	(39,384)
<b>Total Equity</b>	<b>78,359</b>	<b>74,121</b>
<b>Non-Current Liabilities</b>		
Lease Liabilities	689	1,012
Deferred Tax Liabilities	1	1
<b>Total Non-Current Liabilities</b>	<b>690</b>	<b>1,013</b>
<b>Current Liabilities</b>		
Lease Liabilities	365	727
Contract Liabilities	-	14,480
Trade Payables	8,865	737
Other Payables	1,720	1,250
Provision for Taxation	133	20
<b>Total Current Liabilities</b>	<b>11,083</b>	<b>17,214</b>
<b>Total Liabilities</b>	<b>11,773</b>	<b>18,227</b>
<b>Total Equity and Liabilities</b>	<b>90,132</b>	<b>92,348</b>
<b>Net Assets per Share attributable to the equity holders of the Company (RM)</b>	<b>0.06</b>	<b>0.06</b>

*The above Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Report for the financial year ended 30 June 2023 and the accompanying Explanatory Notes attached to these Interim Financial Statements.*

**NICHE CAPITAL EMAS HOLDINGS BERHAD** *Reg. No. 200001024664 (527272-V)*  
**INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2024**  
**Condensed Consolidated Statements of Changes in Equity (Unaudited)**

	<b>Attributable to owners of the parent</b>				
	<b>Non-Distributable</b>				
	<b>Share Capital</b>	<b>Warrant Reserve</b>	<b>Foreign Currency Translation Reserve</b>	<b>Accumulated Losses</b>	<b>Total Equity</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Balance as at 1 Jul 2023</b>	113,505	4,306	(364)	(43,326)	74,121
Loss for the financial year	-	-	-	(12,397)	(12,397)
Other Comprehensive Income	-	-	(105)	-	(105)
Total Comprehensive Income/(Loss) for the financial year	-	-	(105)	(12,397)	(12,502)
<b>Transactions with owners</b>					
Share Issuance - Warrants Conversion	12,506	-	-	-	12,506
Warrants Reserve movement	4,306	(4,306)	-	-	-
Warrants Conversion Expenses	(3)	-	-	-	(3)
Share Issuance - Private Placement	4,445	-	-	-	4,445
Private Placement Expenses	(208)	-	-	-	(208)
<b>Balance as at 30 Jun 2024</b>	134,551	-	(469)	(55,723)	78,359

*The above Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Report for the financial year ended 30 June 2023 and the accompanying Explanatory Notes attached to these Interim Financial Statements.*

**NICHE CAPITAL EMAS HOLDINGS BERHAD** *Reg. No. 200001024664 (527272-V)*  
**INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2024**  
**Condensed Consolidated Statements of Changes in Equity** *(Continued)*

	<b>Attributable to owners of the parent</b>				<b>Total Equity</b>
	<b>Share Capital</b>	<b>Warrant Reserve</b>	<b>Foreign Currency Translation Reserve</b>	<b>Accumulated Losses</b>	
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Balance as at 1 Jul 2022</b>	80,984	4,433	(357)	(36,737)	48,323
Loss for the financial year	-	-	-	(6,589)	(6,589)
Other Comprehensive Loss	-	-	(7)	-	(7)
Total Comprehensive Loss for the financial year	-	-	(7)	(6,589)	(6,596)
<b>Transactions with owners</b>					
Share Issuance - Warrants Conversion	506	(127)	-	-	379
Share Issuance - Private Placement	33,143	-	-	-	33,143
Private Placement Expenses	(1,128)	-	-	-	(1,128)
<b>Balance as at 30 Jun 2023</b>	<b>113,505</b>	<b>4,306</b>	<b>(364)</b>	<b>(43,326)</b>	<b>74,121</b>

*The above Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Report for the financial year ended 30 June 2023 and the accompanying Explanatory Notes attached to these Interim Financial Statements.*

# NICHE CAPITAL EMAS HOLDINGS BERHAD

Reg. No. 200001024664 (527272-V)

## INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2024

### Condensed Consolidated Statements of Cash Flows

	<b>Unaudited</b>	<b>Audited</b>
	<b>Cumulative Quarter</b>	
	<b>12 months ended</b>	
	<b>30 Jun</b>	
	<b>2024</b>	<b>2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Loss Before Tax from:		
- Continuing operations	(12,344)	(6,516)
- Discontinued operation	77	(13)
	<u>(12,267)</u>	<u>(6,529)</u>
Adjustments for:		
Depreciation on Property, Plant and Equipment ("PPE")	2,164	1,171
Depreciation on Right-of-use ("ROU") Assets	758	602
Amortisation of Intangible Assets	1,604	-
Gain on disposal of ROU Assets	(62)	-
PPE written off	113	8
Reversal of other payables	(125)	-
Unrealised loss on foreign exchange	(138)	(1)
Gain on reversal of impairment on trade receivables	(823)	-
Impairment of trade receivables	-	4,260
Impairment of other receivables	489	15
Bad debts written off	1	311
Other receivables written off	-	31
Deposit forfeited	-	10
Reimbursement of debt settlement	-	(188)
Waiver of liability	-	(71)
Finance Costs	65	65
Interest Income	(133)	(229)
Operating loss before working capital changes	<u>(8,354)</u>	<u>(545)</u>
Changes in working capital		
Inventories	(4,698)	1,245
Receivables	13,361	(18,249)
Contract assets	-	14,668
Payables	(5,689)	(1,458)
Cash used in operations	<u>(5,380)</u>	<u>(4,339)</u>
Interest paid	(65)	(65)
Tax refund	1	-
Tax paid	(102)	(76)
<b>Net cash used in operating activities</b>	<u><u>(5,546)</u></u>	<u><u>(4,480)</u></u>

# NICHE CAPITAL EMAS HOLDINGS BERHAD

Reg. No. 200001024664 (527272-V)

## INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2024

### Condensed Consolidated Statements of Cash Flows (Continued)

	<b>Unaudited</b>	<b>Audited</b>
	<b>Cumulative Quarter</b>	
	<b>12 months ended</b>	
	<b>30 Jun</b>	
	<b>0</b>	<b>0</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of PPE	(16,310)	(8,472)
Acquisition of ROU asset	(35)	(378)
Proceed from disposal of ROU Assets	269	-
Investment in Exploration Rights	(11,500)	-
Investment in Mining Lease	(1,592)	-
Interest received	133	229
<b>Net cash used in investing activities</b>	<b>(29,035)</b>	<b>(8,621)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Payment of lease liabilities	(720)	(618)
Proceeds from warrants conversion	12,506	379
Proceeds from share issuance	4,445	33,143
Share issuance and warrants conversion expenses	(211)	(1,128)
<b>Net cash generated from financing activities</b>	<b>16,020</b>	<b>31,776</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(18,561)</b>	<b>18,675</b>
<b>Cash and cash equivalents at 1 Jul</b>	<b>22,844</b>	<b>4,169</b>
Exchange translation differences	-	-
<b>Cash and cash equivalents at 30 Jun</b>	<b>4,283</b>	<b>22,844</b>
Cash and cash equivalents comprises:		
Cash and bank balances	4,283	22,844

*The above Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Report for the financial year ended 30 June 2023 and the accompanying Explanatory Notes attached to these Interim Financial Statements.*



**NICHE CAPITAL EMAS HOLDINGS BERHAD** *Reg. No. 200001024664 (527272-V)*  
**INTERIM FINANCE REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2024**

**A. Explanatory Notes Pursuant to Malaysian Financial Reporting Standard (“MFRS”) 134**

**1. Basis of Preparation**

This Interim Financial Report is unaudited and has been prepared in accordance with the requirements of MFRS 134: *Interim Financial Reporting* and paragraph 9.22 of the Main Market Listing Requirement of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023 and the accompanying Explanatory Notes attached to the interim financial statements.

**Accounting Policies**

The accounting policies and methods of the computation adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2023.

**(i) Adoption of new and amended standards**

During the financial year, the Group and the Company have adopted the following amendments to MFRSs issued by the Malaysian Accounting Standards Board (“MASB”) that are mandatory for current financial year:

MFRS 17	Insurance Contracts
Amendments to MFRS 17	Insurance Contracts
Amendments to MFRS 17	Initial Application of MFRS 17 and MFRS 9 - Comparative Information
Amendments to MFRS 101	Disclosure of Accounting Policies
Amendments to MFRS 108	Definition of Accounting Estimates
Amendments to MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendments to MFRS 112	International Tax Reform – Pillar Two Model Rules

The adoption of the above amendments to MFRSs did not have any significant impact on the financial statements of the Group and the Company.

## 1. Basis of Preparations *(Continued)*

### (ii) Standards issued but not yet effective

The Group and the Company have not applied the following new MFRSs and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group and the Company:

Amendments to MFRS 16	Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 101	Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 and MFRS 7	Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 121	Lack of Exchangeability	1 January 2025
Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountabilities: Disclosure	1 January 2027
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

The Group and the Company intend to adopt the above new standards and amendments to standards when they become effective.

The initial applications of the above-mentioned new MFRSs and amendments to MFRSs are not expected to have any significant impacts on the financial statements of the Group and of the Company.

## 2. Audit Report of Preceding Annual Financial Statements

The audited financial statements of the Group for the financial year ended 30 June 2023 were not subject to any audit qualification.

## 3. Seasonal or Cyclical Factors

The Group's mining operations are affected by the end of the year's weather conditions.

## 4. Unusual Items Due to their Nature, Size or Incidence

There were no items affecting assets, liabilities, equity, net income or cash flow for the current quarter and financial year that are unusual due to their nature, size or incidence.

## 5. Changes in Estimates

There were no changes in estimates that have had any material effect during the current quarter and financial year.

## 6. Issuances and Repayment of Debt and Equity Securities

There were no issuance and repayment of debt or equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial year except for the following new issuance of ordinary shares:

- a) 208,425,700 new ordinary shares arising from the exercise of 208,425,700 Warrants-B at the exercise price of RM0.06 per Warrants-B, details as follow:

Date	No. of ordinary shares allotted from Warrants B exercised	Exercise Price	Amount
	unit	RM	RM
5 Sep 2023	390,000	0.06	23,400
11 Sep 2023	385,000	0.06	23,100
18 Sep 2023	335,700	0.06	20,142
25 Sep 2023	665,000	0.06	39,900
2 Oct 2023	555,000	0.06	33,300
12 Oct 2023	200,000	0.06	12,000
16 Oct 2023	725,000	0.06	43,500
23 Oct 2023	490,000	0.06	29,400
27 Oct 2023	810,000	0.06	48,600
6 Nov 2023	931,300	0.06	55,878
21 Nov 2023	2,315,400	0.06	138,924
27 Nov 2023	17,958,400	0.06	1,077,504
4 Dec 2023	35,729,600	0.06	2,143,776
7 Dec 2023	1,450,000	0.06	87,000
13 Dec 2023	14,573,400	0.06	874,404
19 Dec 2023	3,659,900	0.06	219,594
20 Dec 2023	50,109,700	0.06	3,006,582
29 Dec 2023	27,773,700	0.06	1,666,422
4 Jan 2024	1,215,000	0.06	75,060
9 Jan 2024	16,278,000	0.06	976,680
15 Jan 2024	14,567,400	0.06	874,044
22 Jan 2024	16,904,900	0.06	1,014,294
29 Jan 2024	367,300	0.06	22,038
	<u>208,425,700</u>		<u>12,505,542</u>
		Less direct expenses	<u>(2,773)</u>
		<b>Net proceeds</b>	<b><u>RM12,502,769</u></b>

- b) 35,281,000 new ordinary shares at an issue price of RM0.126 per ordinary share pursuant to the proposed private placement approved by Bursa Malaysia Securities Berhad (“Bursa Securities”) on 31 May 2024 which entails the issuance of up to 135,740,800 new ordinary shares, representing approximately 10% of the Company’s total number of issued ordinary shares (“Proposed Private Placement”).

<u>Date</u>	<u>No. of ordinary shares allotted</u>	<u>Price</u>	<u>Amount</u>
	<b>unit</b>	<b>RM</b>	<b>RM</b>
26 Jun 2024	35,281,000	0.126	4,445,406
		Less direct expenses	(208,662)
		<b>Net proceeds</b>	<b><u>RM4,236,744</u></b>

The above new ordinary shares issued rank pari passu in all respects with the existing ordinary shares of the Company.

Following the issuance of the above new ordinary shares, the issued share capital of the Company increased to 1,392,689,200 ordinary shares as reported in this interim financial report from 1,148,982,500 ordinary shares as at 30 June 2023.

## 6. Dividend Paid

No dividend has been paid during the current quarter and financial year ended 30 June 2024 (30 June 2023: Nil).

## 7. Segment Information

	Trading		Construction and Services		Mining		Others		Group	
	<u>Cumulative Quarter</u>		<u>Cumulative Quarter</u>		<u>Cumulative Quarter</u>		<u>Cumulative Quarter</u>		<u>Cumulative Quarter</u>	
	12 months ended		12 months ended		12 months ended		12 months ended		12 months ended	
	30 Jun		30 Jun		30 Jun		30 Jun		30 Jun	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>										
Total Revenue	4,191	3,059	14,480	26,150	6,069	1,396	-	-	24,740	30,605
Inter-segment revenue	-	(767)	-	-	(2,614)	(438)	-	-	(2,614)	(1,205)
<b>External Sales</b>	<b>4,191</b>	<b>2,292</b>	<b>14,480</b>	<b>26,150</b>	<b>3,455</b>	<b>958</b>	<b>-</b>	<b>-</b>	<b>22,126</b>	<b>29,400</b>
<b>Segment Result</b>										
Interest Income	-	-	-	-	5	-	128	229	133	229
Finance Costs	(5)	(10)	-	-	(50)	(38)	(10)	(17)	(65)	(65)
Amortisation on intangible assets	-	-	-	-	(1,604)	-	-	-	(1,604)	-
Depreciation on PPE	(12)	(12)	-	-	(2,096)	(1,105)	(56)	(54)	(2,164)	(1,171)
Depreciation on ROU Assets	(57)	(67)	-	-	(477)	(298)	(224)	(237)	(758)	(602)
<b>Profit/(Loss) before tax</b>	<b>458</b>	<b>(4,460)</b>	<b>1,773</b>	<b>485</b>	<b>(12,155)</b>	<b>(6,003)</b>	<b>(2,420)</b>	<b>3,462</b>	<b>(12,344)</b>	<b>(6,516)</b>
Taxation	(55)	(58)	-	-	(75)	-	-	(2)	(130)	(60)
<b>Profit/(Loss) from continuing operations</b>	<b>403</b>	<b>(4,518)</b>	<b>1,773</b>	<b>485</b>	<b>(12,230)</b>	<b>(6,003)</b>	<b>(2,420)</b>	<b>3,460</b>	<b>(12,474)</b>	<b>(6,576)</b>
<b>Profit/(Loss) from discontinued operation, net of tax</b>	<b>77</b>	<b>(13)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>77</b>	<b>(13)</b>
<b>Profit/(Loss) after tax</b>	<b>480</b>	<b>(4,531)</b>	<b>1,773</b>	<b>485</b>	<b>(12,230)</b>	<b>(6,003)</b>	<b>(2,420)</b>	<b>3,460</b>	<b>(12,397)</b>	<b>(6,589)</b>
<b>Assets</b>										
Segment Assets	10,688	13,773	7,586	25,938	66,650	29,451	5,208	23,186	90,132	92,348
Unallocated Assets	-	-	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>10,688</b>	<b>13,773</b>	<b>7,586</b>	<b>25,938</b>	<b>66,650</b>	<b>29,451</b>	<b>5,208</b>	<b>23,186</b>	<b>90,132</b>	<b>92,348</b>
<b>Liabilities</b>										
Segment Liabilities	620	783	2,281	14,587	7,810	1,699	1,062	1,158	11,773	18,227
Unallocated Liabilities	-	-	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>620</b>	<b>783</b>	<b>2,281</b>	<b>14,587</b>	<b>7,810</b>	<b>1,699</b>	<b>1,062</b>	<b>1,158</b>	<b>11,773</b>	<b>18,227</b>

## 8. Material Subsequent Events

There were no material events subsequent to the end of the financial year under review that have not been reflected in this interim financial report.

## 9. Changes in the Composition of the Group

There were no other changes in the composition of the Group during the financial year under review except for the following:

- a) NICE has incorporated a new wholly-owned subsidiary, PT Niche Capital Minerals in Indonesia with a paid-up capital of Rp10,000,000,000 on 7 October 2023; and
- b) Niche Capital (HK) Limited (“NHK”), a wholly-owned subsidiary of NICE incorporated in Hong Kong, has not been in operations for some time and is in the process of deregistration with the Companies Registry of Hong Kong.

Subsequent to the financial year end, on 12 July 2024, the Registrar of Companies Registry of Hong Kong, has published a Gazette Notice whereby NHK may be deregistered unless an objection to the deregistration of the NHK is received by the Registrar within 3 months after the date of publication of the Gazette Notice.

## 10. Discontinued Operation

The (loss)/profit from discontinued operation, net of taxation is derived as follows:

	Individual Quarter		Cumulative Quarter	
	3 months ended 30 Jun		12 months ended 30 Jun	
	2024	2023	2024	2023
Revenue	-	-	-	-
Cost of goods sold	-	-	-	-
Gross profit	-	-	-	-
Administrative Expenses	-	(3)	(48)	(13)
Other Income	-	-	125	-
<b>(Loss)/Profit before tax</b>	-	(3)	77	(13)
Taxation	-	-	-	-
<b>(Loss)/Profit after tax</b>	-	(3)	77	(13)

## 11. Significant Related Party Transactions

There was no significant related party transaction in the financial year under review.

**B. Explanatory Notes Pursuant to Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

**12. Detailed Analysis of Group Performance for the Current Quarter and Financial Year-to-Date**

	Individual Quarter			Cumulative Quarter		
	3 months ended			12 months ended		
	30 Jun			30 Jun		
	2024	2023	+ / (-)	2024	2023	+ / (-)
RM'000	RM'000	%	RM'000	RM'000	%	
<b>Revenue</b>	1,767	24,326	(92.7)	22,126	29,400	(24.7)
<b>Segments results:</b>						
Trading	73	(3,850)	(101.9)	458	(4,460)	(110.3)
Construction and Services	(1)	532	(100.2)	1,773	485	265.6
Mining	(2,516)	(3,018)	(16.6)	(12,155)	(6,003)	102.5
Others	(621)	(484)	28.3	(2,420)	3,462	(169.9)
<b>(Loss)/Profit before tax</b>	<b>(3,065)</b>	<b>(6,820)</b>	<b>(55.1)</b>	<b>(12,344)</b>	<b>(6,516)</b>	<b>89.4</b>

The Group recorded a RM1.8 million (FY2023 – RM24.3 million) revenue for the current quarter under review, mainly contributed from Trading segment and Mining segment with RM1.0 million (FY2023 – nil) and RM717,000 (FY2023 – RM738,000) respectively. There was no revenue (FY2023 – RM23.6 million) reported by the Construction and Services segment for the current quarter since the completion of the renovation enhancement works in Perak in first quarter of this financial year. Overall, the Group recorded a RM3.1 million loss before taxation (FY2023 – RM6.8 million loss) for the current quarter under review. Included in this quarter's loss before taxation, were RM324,000 (FY2023 – nil) amortisation on the newly acquired exploration rights, RM365,000 (FY2023 – nil) amortisation of mining lease and RM295,000 (FY2023 – nil) reversal of inventory impairment on realisation of inventory.

The Group reported a RM22.1 million (FY2023 – RM29.4 million) revenue in the financial year with the Construction and Services segment contributed with RM14.5 million (FY2023 – RM26.2 million), Trading segment, RM4.2 million (FY2023 – RM2.3 million) and Mining segment, RM3.5 million (FY2023 – RM958,000) respectively. Construction and Services segment with the completion of the renovation enhancement works in Perak in the first quarter, reported a RM1.8 million profit before tax while the Trading segment contributed RM458,000. Mining segment incurred a loss before tax of RM12.3 million (FY2023 – RM6.0 million loss) as the alluvial gold mining operation has yet to turn around and impacted by RM1.2 million (FY2023 – nil) amortisation on the newly acquired exploration rights. Overall, the Group reported a loss before taxation of RM12.4 million for the financial year as compared to last year's loss of RM6.5 million, which benefited from a RM5.9 million reversal of prior year's provision of liabilities written off for the Company's obligation under the corporate guarantees on a former subsidiary, Yikon Jewellery Industry Sdn Bhd's bank borrowings. Included in this financial year's loss before taxation, were RM823,000 (FY2023 – nil) reversal of receivable impairment and RM1.0 million (FY2023 – nil) reversal of inventory impairment on realisation of inventory.

**13. Comment on Material Change in the Loss before Taxation for the Current Quarter Compared with the Immediate Preceding Quarter**

	<b>Individual Quarter</b>		+ / (-) %
	<b>3 months ended</b>		
	<b>30 Jun</b>	<b>31 Mar</b>	
	<b>2024</b>	<b>2024</b>	
	<b>RM'000</b>	<b>RM'000</b>	
<b>Revenue</b>	<u>1,767</u>	<u>1,925</u>	(8.2)
<b>Segments results:</b>			
Trading	73	26	180.8
Construction and Services	(1)	780	(100.1)
Mining	(2,516)	(3,441)	(26.9)
Others	(621)	(573)	8.4
<b>Loss before tax</b>	<u>(3,065)</u>	<u>(3,208)</u>	(4.5)

The Group reported a 8% lower revenue of RM1.8 million in the current quarter under review as compared to a RM1.9 million revenue in the immediate preceding quarter. The current quarter's revenue was contributed by Trading segment, RM1.0 million (last quarter – RM872,000) and Mining segment, RM717,000 (last quarter – RM1.1 million). Despite the lower revenue recorded in the current quarter under review, the Group reported a lower loss before taxation of RM3.2 million, benefitting from the Mining's higher gross profit. Included in this quarter's loss before taxation, were RM324,000 (last quarter – RM324,000) amortisation on exploration rights and RM295,000 (last quarter – RM219,000) reversal of inventory impairment on realisation of inventory.

**14. Current Year Prospects**

On the Mining segment, the Group is pending the Operating Mining Scheme approval from the Department of Mineral and Geoscience of Kelantan, which the Group expect to obtain soon. Once this is obtained, the Group will move ahead to complete the construction of the first heap leach plant and barring unforeseen circumstance, the plant will be commissioned by the fourth quarter of calendar year 2024. The operation of the heap leach plant will enable the Group to extract from the hard rock which will enhance the gold production. The exploration programme for Sokor North is on-going to establish more mineralisation areas. The Group had commenced exploration programme for Sokor Midland in the first quarter of calendar year 2024 and exploration programme for Sokor South is expected to be rolled out in first quarter of calendar year 2025.

On the Trading segment, the Group expect increase trading activities from its precious metals' portfolio. The Group will also continuously to sell the balance inventories of precious stones and jewellery portfolio of products.

As for the Construction and Services segment, it is expected to support the construction works of its infrastructure and mining processing plant internally as well as will continuously explore new opportunities to build its order book.



## 15. Profit Forecast

The Group did not issue any profit forecast during the financial year under review.

## 16. Taxation

The taxation of the Group for the current quarter and financial year under review and its comparative is as follows:

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>3 months ended</b>		<b>12 months ended</b>	
	<b>30 Jun</b>		<b>30 Jun</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Income Tax</b>				
Malaysia -current year	63	20	132	50
Malaysia -prior year	-	-	(2)	9
Overseas- prior year	-	-	-	-
<b>Subtotal</b>	<b>63</b>	<b>20</b>	<b>130</b>	<b>59</b>
<b>Deferred Taxation</b>				
Malaysia -current year	-	1	-	1
<b>Subtotal</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>1</b>
<b>Total taxation expense</b>	<b>63</b>	<b>21</b>	<b>130</b>	<b>60</b>

## 17. Status of Utilisation of Proceeds Raised from Corporate Proposals

- a) In the preceding Financial Year ended 30 June 2023, the Company raised a total RM33.1 million from the issuance of 265.1 million ordinary shares on 16 February 2023 and 22 March 2023 respectively, through two (2) tranches of private placement at an issue price of RM0.125 per share.

The utilisation of the proceeds are as follows:

<b>Category</b>	<b>Proposed</b>			<b>Utilised</b>	<b>Balance</b>
	<b>Utilisation</b>	<b>Raised</b>	<b>Variation</b>		
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Mining Business	25,000	25,000	(1,100)	(23,900)	-
Property Business	3,463	3,463	(3,463)	-	-
Working Capital	3,581	3,581	4,563	(8,144)	-
Estimated expenses for corporate exercises	1,100	1,100	-	(1,100)	-
<b>Total</b>	<b>33,144</b>	<b>33,144</b>	<b>-</b>	<b>(33,144)</b>	<b>-</b>

On 29 November 2023, the Company announced the proposed variation of the utilisation of the proceeds raised. The variation of RM4.6 million constitutes a 13.8% deviation from the RM33.1 million total proceeds raised, is not subject to shareholders' approval, nor any regulatory authorities' approval.

- b) Pursuant to the proposed private placement of up to 135,740,800 new ordinary shares to be issued, the Company had on 26 June 2024, allotted 35,281,000 ordinary shares at an issue price of RM0.126 per ordinary share (“Tranche 1 Placement Shares”) for a gross proceed of approximately RM4.4 million and the Tranche 1 Placement Shares were listed on the Main Market of Bursa Securities on 27 June 2024.

The utilisation of the proceeds are as follows:

<b>Category</b>	<b>Proposed</b>			
	<b>Utilisation</b>	<b>Raised</b>	<b>Utilised</b>	<b>Balance</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Mining Business	13,770	3,745	(219)	3,526
Working Capital	3,176	-	-	-
Estimated expenses for corporate exercises	700	700	(104)	596
<b>Total</b>	<b>17,646</b>	<b>4,445</b>	<b>(323)</b>	<b>4,122</b>

## 18. Status of Corporate Proposals Announced

There were no other corporate proposals announced during the financial year under review except for the proposed private placement announcement dated 6 May 2024 for the issuance of up to 10% of the total number of issued ordinary shares in the Company (“Proposed Private Placement”), pursuant to the general mandate under Section 75 and 76 of the Companies Act 2016. Bursa Malaysia Securities Berhad (“Bursa Securities”) had on 31 May 2024 approved the listing of and quotation for up to 135,740,800 new ordinary shares to be issued pursuant to the Proposed Private Placement on the Main Market of Bursa Securities.

## 19. Group Borrowings and Debt Securities

As at the end of the reporting period, the Group borrowings which are all denominated in Ringgit Malaysia, were as follows:

	<b>30 Jun</b>	
	<b>2024</b>	<b>2023</b>
	<b>RM'000</b>	<b>RM'000</b>
Lease liabilities:		
Amount payable within 12 months	365	727
Amount payable after 12 months	689	1,012
<b>Total</b>	<b>RM1,054<sup>1</sup></b>	<b>RM1,739<sup>2</sup></b>

Notes:

- 1) RM191,000 is secured by personal guarantee of a director of the Company.
- 2) RM267,000 is secured by a Corporate Guarantee of the Company and RM228,000 by a personal guarantee of a director of the Company.

**20. Derivative Financial Instrument**

There was no derivative financial instrument issued by the Company as the date of this report.

**21. Fair Value Changes of Financial Liabilities**

There were no fair value changes of financial liabilities during the financial year under review.

**22. Material Litigation**

There was no pending material litigation as at the date of this report.

**23. Dividend**

- a) The Directors do not recommend the payment of dividend for the fourth quarter ended 30 June 2024 (30 June 2023: Nil).
- b) Total dividend for the current financial year-to-date is Nil (30 June 2023: Nil).

## 24. Loss Per Share

### a) Basic loss per share

The basic loss per share is calculated based on the consolidated loss for the quarter or financial year attributable to Equity holders of the Company and the weighted average number of ordinary shares in issue during the quarter and financial year.

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>3 months ended</b>		<b>12 months ended</b>	
	<b>30 Jun</b>		<b>30 Jun</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
<b>Net loss attributable to Equity holders of the Company of the Company (RM'000)</b>	(3,128)	(6,844)	(12,397)	(6,589)
<b>Weighted average number of ordinary shares in issue ('000)</b>	1,359,347	1,148,983	1,259,988	976,369
<b>Basic loss per share (sen)</b>	<b>(0.23)</b>	<b>(0.60)</b>	<b>(0.98)</b>	<b>(0.67)</b>

### b) Diluted loss per share

The diluted loss per share is calculated based on the adjusted consolidated loss for the quarter or financial year attributable to the Equity holders of the Company and the weighted average number of ordinary shares in issue during the quarter or financial year, which have been adjusted for the dilutive effects of all potential ordinary shares:

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>3 months ended</b>		<b>12 months ended</b>	
	<b>30 Jun</b>		<b>30 Jun</b>	
	<b>2024 <sup>1</sup></b>	<b>2023</b>	<b>2024 <sup>1</sup></b>	<b>2023</b>
<b>Net (loss)/profit attributable to Equity holders of the Company of the Company (RM'000)</b>	n/a	(6,844)	n/a	(6,589)
<b>Weighted average number of ordinary shares in issue ('000)</b>	n/a	1,148,983	n/a	976,369
<b>Effect of dilution</b>				
<b>- Warrants B</b>	n/a	131,453	n/a	132,257
<b>Adjusted weighted average number of ordinary shares in issue ('000)</b>	n/a	1,280,436	n/a	1,108,626
<b>Diluted (loss)/earnings per share</b>	<b>n/a</b>	<b>(0.53)</b>	<b>n/a</b>	<b>(0.59)</b>

Notes:

- 1) The Company's Warrant-B expired on 22 January 2024 and was removed from the official list of Bursa Securities Berhad on 23 January 2024.
- 2) Warrants has a dilutive effect only when the average market price of ordinary shares during the period exceeds the exercise price of the options or warrants.

## 25. Notes to Condensed Consolidated Statement of Profit or Loss

Loss before taxation is arrived after (charging)/crediting the following items:

	<b>30 Jun 2024</b>	
	<b>Individual Quarter</b>	<b>Cumulative Quarter</b>
	<b>RM '000</b>	<b>RM '000</b>
(a) Interest Income	1	133
(b) Other Income	-	1
(c) Interest Expense	(13)	(65)
(d) Depreciation and Amortization	(1,425)	(4,526)
(e) Reversal of Provision on Receivables	-	823
(f) Reversal of Inventories Written Down	295	1,023
(g) Gain on Disposal of properties	62	62
(h) Written off of property, plant and equipment	113	113
(i) Foreign Exchange Gain	165	137

## 26. Authorised for Issue

This Interim Financial Report was authorised for issue by the Board in accordance with a resolution of the Board of Directors on 27 August 2024.

By Order of the Board

Yeow Sze Min (MAICSA 7065735) (SSM PC No. 201908003120)

Yee Kit Yeng (MAICSA 7068292) (SSM PC No. 202208000022)

Joint Company Secretaries