



SERN KOU RESOURCES BERHAD

REGISTRATION NO. : 200001016496 (519103-X)

**UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR FIRST QUARTER ENDED
30 SEPTEMBER 2023**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 SEPTEMBER 2023

	Individual Quarter		Cumulative Quarter	
	Current Quarter 30-Sep-23 RM'000	Preceding Year Corresponding Quarter 30-Sep-22 RM'000	Current Year To-date 30-Sep-23 RM'000	Preceding Year Corresponding Period 30-Sep-22 RM'000
Revenue	137,138	112,034	137,138	112,034
Cost of sales	(132,244)	(105,281)	(132,244)	(105,281)
Gross profit	4,894	6,753	4,894	6,753
Other income	542	715	542	715
Selling and distribution expenses	(941)	(999)	(941)	(999)
Administrative expenses	(2,857)	(2,522)	(2,857)	(2,522)
Other expenses	(16)	(8)	(16)	(8)
Finance costs	(1,199)	(738)	(1,199)	(738)
Profit before taxation	423	3,201	423	3,201
Taxation	(372)	(1,159)	(372)	(1,159)
Profit after taxation	51	2,042	51	2,042
Other comprehensive income, net of tax	-	-	-	-
Total other comprehensive income for the financial period, net of tax	51	2,042	51	2,042
Profit/(Loss) after taxation for the financial year				
attributable to:				
-Owners of the company	98	2,036	98	2,036
-Non-controlling interests	(47)	6	(47)	6
	51	2,042	51	2,042
Total comprehensive income/(loss) attributable to:				
-Owners of the company	98	2,036	98	2,036
-Non-controlling interests	(47)	6	(47)	6
	51	2,042	51	2,042
Earnings per ordinary share attributable to owners of the company (sen)				
-Basic	0.01	0.24	0.01	0.24
-Diluted	0.01	0.20	0.01	0.20

The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited Financial Statements for year ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.

SERN KOU RESOURCES BERHAD

Registration No. 200001016496 (519103-X)

FIRST QUARTER ENDED 30 SEPTEMBER 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**AS AT 30 SEPTEMBER 2023**

	As at End of Current Quarter 30-Sep-23 (Unaudited) RM'000	As at Preceding Financial Year End 30-Jun-23 (Audited) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	81,566	82,020
Right-of-use assets	32,766	27,522
Investment property	13,030	13,030
	127,362	122,572
Current assets		
Inventories	30,530	28,805
Trade receivables	143,495	99,128
Other receivables, assets and prepayments	8,631	13,360
Current tax assets	2,725	2,290
Fixed deposit with licensed bank	1,790	1,142
Cash and bank balances	46,603	79,094
	233,774	223,819
TOTAL ASSETS	361,136	346,391
EQUITY AND LIABILITIES		
Equity		
Share capital	106,783	106,783
Reserve	44,863	44,863
Retained profits	81,312	81,214
Non-controlling interests	3,895	3,942
TOTAL EQUITY	236,853	236,802
LIABILITIES		
Non-current liabilities		
Borrowings	10,246	10,711
Lease liabilities	7,728	3,389
Deferred tax liabilities	15,763	15,763
	33,737	29,863
Current liabilities		
Trade payables	10,473	10,200
Other payables and accruals	4,354	4,842
Borrowings	73,592	62,951
Lease liabilities	2,127	1,733
	90,546	79,726
TOTAL LIABILITIES	124,283	109,589
TOTAL EQUITY AND LIABILITIES	361,136	346,391
Net assets per share (RM)	0.22	0.22

The unaudited Condensed Statement of Financial Position should be read in conjunction with the audited Financial Statements for year ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 SEPTEMBER 2023

	I ----- Attributable to Owners of The Company ----- I					
	I -- Non-Distributable -- I Share Capital RM'000	Revaluation Reserve RM'000	Distributable Retained Profits RM'000	Total RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
For the period ended 30 September 2023						
Balance at 1-Jul-23	106,783	44,863	81,214	232,860	3,942	236,802
Profit/(Loss) after taxation/total comprehensive income/(loss) for the financial period	-	-	98	98	(47)	51
Balance at 30-Sept-23	106,783	44,863	81,312	232,958	3,895	236,853
For the period ended 30 September 2022						
Balance at 1-Jul-22	76,709	46,294	79,912	202,915	2,032	204,947
Profit after taxation/total comprehensive income for the financial period	-	-	2,036	2,036	6	2,042
Exercise of warrants	3,876	-	-	3,876	-	3,876
Balance at 30-Sept-2022	80,585	46,294	81,948	208,827	2,038	210,865

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited Financial Statements for year ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 SEPTEMBER 2023**

	Current Year To-date 30-Sep-23 RM'000	Preceding Year Corresponding Period 30-Sep-22 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	423	3,201
Adjustments for:		
Depreciation	1,529	1,422
Property, plant and equipment		
- gain on disposal	-	(270)
- written off	-	1
Interest expenses	1,199	738
Interest income	(177)	(22)
Operating profit before changes in working capital	2,974	5,070
Changes in working capital:		
Inventories	(1,725)	3,218
Trade and other receivables	(39,638)	(22,304)
Trade and other payables	(215)	(8,696)
Cash used in operations	(38,604)	(22,712)
Tax paid	(807)	(1,256)
Net cash used in operating activities	(39,411)	(23,968)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	177	22
Purchase of property, plant and equipment	(6,284)	(199)
Proceeds from disposal of property, plant and equipment	-	270
Net cash (used in)/generated from investing activities	(6,107)	93
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(1,199)	(738)
Proceeds from exercise of warrant	-	3,876
Net drawdown/(repayment) of lease liabilities	4,698	(283)
Net drawdown/(repayment) of bankers' acceptances	9,984	(7,872)
Net repayment of term loans	(465)	(1,516)
Placement of fixed deposit	(648)	(142)
Net cash generated from/(used in) financing activities	12,370	(6,675)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(33,148)	(30,550)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	77,215	54,348
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	44,067	23,798
CASH AND CASH EQUIVALENTS COMPRISE:-		
Fixed deposit with licensed bank	1,790	706
Cash and bank balances	46,603	27,752
Bank overdrafts	(2,536)	(3,954)
	45,857	24,504
Less : Fixed deposit pledged to licensed bank	(1,790)	(706)
	44,067	23,798

The unaudited Condensed Statement of Cash Flows should be read in conjunction with the audited Financial Statements for year ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.