



ADVENTA BERHAD

(Company No : 200301016113 (618533-M))

(Incorporated in Malaysia)

FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS

	Note	Individual period		Cumulative period	
		Current Year Quarter 31-Dec-2023 RM'000	Preceding Year Corresponding Quarter 31-Dec-2022 RM'000	Current Year Quarter 31-Dec-2023 RM'000	Preceding Year Corresponding Quarter 31-Dec-2022 RM'000
Revenue	9	8,647	8,447	37,176	58,905
Operating expenses		(12,844)	(12,570)	(45,763)	(62,629)
Net foreign exchange gain	27	29	112	16	21
Other income	27	91	69	251	355
Operating profit/(loss)		(4,077)	(3,942)	(8,320)	(3,348)
Finance costs	27	(501)	(339)	(1,642)	(1,417)
Share of results of associates		-	682	-	-
Profit/(loss) before taxation	9	(4,578)	(3,599)	(9,962)	(4,765)
Income tax expense	20	1,127	(409)	1,124	(440)
Profit/(loss) for the period		(3,451)	(4,008)	(8,838)	(5,205)
Profit attributable to:					
Owners of the parent	26	(3,453)	(4,008)	(8,758)	(5,141)
Non-controlling interests		2	-	(80)	(64)
Profit/(loss) for the period		(3,451)	(4,008)	(8,838)	(5,205)
Earnings/(losses) per share (sen):					
Basic	26	(1.13)	(2.62)	(2.87)	(3.36)
Diluted		N/A	N/A	N/A	N/A
Number of ordinary shares ('000)	26	305,572	152,786	305,572	152,786

These condensed consolidated income statements should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.



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FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	<u>Individual period</u>		<u>Cumulative period</u>	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>Current Year</u>	<u>Preceding Year</u>
	<u>Quarter</u>	<u>Corresponding</u>	<u>Quarter</u>	<u>Corresponding</u>
	<u>31-Dec-2023</u>	<u>31-Dec-2022</u>	<u>31-Dec-2023</u>	<u>31-Dec-2022</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Profit for the period	(3,451)	(4,008)	(8,838)	(5,205)
Other comprehensive income:				
Foreign currency translation	1,037	(528)	460	(757)
Total comprehensive income for the period	<u>(2,414)</u>	<u>(4,536)</u>	<u>(8,378)</u>	<u>(5,962)</u>
Total comprehensive income attributable to:				
Owners of the parent	(3,453)	(4,008)	(8,758)	(5,141)
Non-controlling interests	1,039	(528)	380	(821)
Total comprehensive income for the period	<u>(2,414)</u>	<u>(4,536)</u>	<u>(8,378)</u>	<u>(5,962)</u>

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FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	Unaudited As at 31-Dec-2023 RM'000	Audited As at 31-Dec-2022 RM'000
ASSETS			
Non-current assets			
Property, plant & equipment		29,831	14,123
Intangible assets		55	55
Investment	7	11,500	-
Deferred tax assets		1,535	426
		42,921	14,604
Current assets			
Inventories		12,405	19,747
Trade and other receivables	8	14,104	25,574
Tax recoverable		627	1,138
Cash and bank balances		34,113	10,945
		61,249	57,404
TOTAL ASSETS		104,170	72,008

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FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	Unaudited As at 31-Dec-2023 RM'000	Audited As at 31-Dec-2022 RM'000
EQUITY AND LIABILITIES			
Non-Current liabilities			
Bank borrowings	24	5,670	-
Current liabilities			
Trade payables and other payables		4,328	8,429
Lease liabilities		-	67
Bank borrowings	24	2,067	541
		6,395	9,037
Total liabilities		12,065	9,037
Equity			
Share capital		95,192	57,680
Foreign exchange reserve		189	(154)
Retained earnings		(3,300)	5,458
Equity attributable to owners of the parent		92,081	62,984
Non-controlling interests		24	(13)
Total equity		92,105	62,971
TOTAL EQUITY AND LIABILITIES		104,170	72,008
Net assets per share (RM)		0.30	0.41

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FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	<u>Non-distributable</u>		<u>Distributable</u>			
	Share	Foreign	Retained		Non-	Total
	capital	exchange	profits	Total	controlling	equity
	RM'000	reserve	RM'000	RM'000	interests	RM'000
		RM'000			RM'000	
<u>Period ended 31 December 2022</u>						
At 1 January 2022	57,680	2	10,599	68,281	20	68,301
Profit for the financial period	-	-	(5,141)	(5,141)	(64)	(5,205)
Other comprehensive income						
Foreign currency translation differences for foreign operations, representing total other comprehensive income	-	(156)	-	(156)	31	(125)
Total comprehensive income	-	(156)	-	(156)	31	(125)
At 31 December 2022	<u>57,680</u>	<u>(154)</u>	<u>5,458</u>	<u>62,984</u>	<u>(13)</u>	<u>62,971</u>
<u>Period ended 31 December 2023</u>						
At 1 January 2023	57,680	(154)	5,458	62,984	(13)	62,971
Additional share capital	37,512	-	-	37,512	-	37,512
Profit for the financial period	-	-	(8,758)	(8,758)	(80)	(8,838)
Other comprehensive income						
Foreign currency translation differences for foreign operations, representing total other comprehensive income	-	343	-	343	117	460
Total comprehensive income	-	343	-	343	117	460
At 31 December 2023	<u>95,192</u>	<u>189</u>	<u>(3,300)</u>	<u>92,081</u>	<u>24</u>	<u>92,105</u>

These condensed consolidated statements of changes in equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.



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FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

UNAUDITED ADJUSTED CONSOLIDATED STATEMENTS OF CASH FLOW

	Current Period to Date Ended 31-Dec-2023 RM'000	Corresponding Period to Date Ended 31-Dec-2022 RM'000
Cash flows from operating activities		
Profit/(loss) before tax	(9,962)	(4,765)
Adjustments for:		
Depreciation of property, plant and equipment	671	1,066
Impairment on cost of investment	-	359
Impairment on trade and other receivables	3,225	3,385
Inventories written off	918	-
Interest expense	1,642	1,417
Gain on disposal of a subsidiary	(23)	-
Interest income	(100)	(182)
Operating profit/(loss) before working capital changes	<u>(3,629)</u>	<u>1,280</u>
Decrease in inventories	6,425	3,174
Decrease in receivables	8,245	20,025
Decrease in payables	<u>(4,101)</u>	<u>(18,505)</u>
Cash used in operations	6,940	5,974
Taxes refund / (paid)	<u>559</u>	<u>(597)</u>
Net cash from operating activities	7,499	5,377

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FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

UNAUDITED ADJUSTED CONSOLIDATED STATEMENTS OF CASH FLOW

	Current Year to Date Ended 31-Dec-2023 Unaudited RM'000	Corresponding Year to Date Ended 31-Dec-2022 Audited RM'000
Cash flows from investing activities		
Purchase of property, plant and equipment	(17,600)	(451)
Proceed from disposal of plant and equipment	1,222	202
Investments	(11,500)	-
Interest received	100	182
Net cash used in investing activities	(27,778)	(67)
Cash flows from financing activities		
Net increase in borrowings	7,130	(258)
Interest paid	(1,642)	(1,417)
Right issue of shares	37,535	-
Net cash from/(used in) financing activities	43,023	(1,675)
Net increase/(decrease) in cash and cash equivalents	22,744	3,635
Effects of foreign exchange rate changes	424	(495)
Cash and cash equivalents at beginning of financial period	10,945	7,805
Cash and cash equivalents at end of financial period	34,113	10,945
Cash and cash equivalents at end of financial period comprise:		
- Cash and bank balances	34,113	10,945

These condensed consolidated statements of cash flow should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.