



ADVENTA BERHAD

(Company No : 200301016113 (618533-M))

(Incorporated in Malaysia)

FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS

	Note	Individual period		Cumulative period	
		Current Year Quarter 31-Mar-2024 RM'000	Preceding Year Corresponding Quarter 31-Mar-2023 RM'000	Current Year Quarter 31-Mar-2024 RM'000	Preceding Year Corresponding Quarter 31-Mar-2023 RM'000
Revenue	9	13,503	13,751	13,503	13,751
Operating expenses		(13,444)	(14,280)	(13,444)	(14,280)
Net foreign exchange gain/(loss)	27	30	(37)	30	(37)
Other income	27	409	57	409	57
Operating profit/(loss)		498	(509)	498	(509)
Finance costs	27	(197)	(322)	(197)	(322)
Profit/(loss) before taxation	9	301	(831)	301	(831)
Income tax credit/(expense)	20	-	-	-	-
Profit/(loss) for the period		301	(831)	301	(831)
Profit attributable to:					
Owners of the parent	26	304	(825)	304	(825)
Non-controlling interests		(3)	(6)	(3)	(6)
Profit/(loss) for the period		301	(831)	301	(831)
Earnings/(losses) per share (sen):					
Basic	26	0.10	(0.54)	0.10	(0.54)
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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FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Individual period		Cumulative period	
	Current Year Quarter 31-Mar-2024 RM'000	Preceding Year Corresponding Quarter 31-Mar-2023 RM'000	Current Year Quarter 31-Mar-2024 RM'000	Preceding Year Corresponding Quarter 31-Mar-2023 RM'000
Profit for the period	301	(831)	301	(831)
Other comprehensive income:				
Foreign currency translation	334	888	334	888
Total comprehensive income for the period	<u>635</u>	<u>57</u>	<u>635</u>	<u>57</u>
Total comprehensive income attributable to:				
Owners of the parent	304	(825)	304	(825)
Non-controlling interests	<u>331</u>	<u>882</u>	<u>331</u>	<u>882</u>
Total comprehensive income for the period	<u>635</u>	<u>57</u>	<u>635</u>	<u>57</u>

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FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	Unaudited As at 31-Mar-2024 RM'000	Audited As at 31-Dec-2023 RM'000
ASSETS			
Non-current assets			
Property, plant & equipment		34,799	29,840
Intangible assets		55	55
Investment	7	11,500	11,500
Deferred tax assets		1,535	1,535
		47,889	42,930
Current assets			
Inventories		13,060	12,405
Trade and other receivables	8	24,910	14,318
Tax recoverable		598	628
Cash and bank balances		15,812	34,113
		54,380	61,464
TOTAL ASSETS		102,269	104,394

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FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Unaudited	Audited
	As at	As at
Note	31-Mar-2024	31-Dec-2023
	RM'000	RM'000
EQUITY AND LIABILITIES		
Non-Current liabilities		
Bank borrowings	24 <u>-</u>	<u>5,670</u>
Current liabilities		
Trade payables and other payables	8,918	4,730
Bank borrowings	24 <u>789</u>	<u>2,067</u>
	<u>9,707</u>	<u>6,797</u>
Total liabilities	<u>9,707</u>	<u>12,467</u>
Equity		
Share capital	95,192	95,192
Foreign exchange reserve	656	329
Retained earnings	<u>(3,314)</u>	<u>(3,618)</u>
Equity attributable to owners of the parent	92,534	91,903
Non-controlling interests	<u>28</u>	<u>24</u>
Total equity	<u>92,562</u>	<u>91,927</u>
TOTAL EQUITY AND LIABILITIES	<u>102,269</u>	<u>104,394</u>
Net assets per share (RM)	<u>0.30</u>	<u>0.30</u>

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FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	<u>Non-distributable</u>		<u>Distributable</u>		Non-controlling interests	Total equity
	Share capital	Foreign exchange reserve	Retained profits	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<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	-	-	(9,076)	(9,076)	(82)	(9,158)
Other comprehensive income						
Foreign currency translation differences for foreign operations, representing total other comprehensive income	-	483	-	483	119	602
Total comprehensive income	-	483	-	483	119	602
At 31 December 2023	<u>95,192</u>	<u>329</u>	<u>(3,618)</u>	<u>91,903</u>	<u>24</u>	<u>91,927</u>
<u>Period ended 31 March 2024</u>						
At 1 January 2024	95,192	329	(3,618)	91,903	24	91,927
Profit for the financial period	-	-	304	304	(3)	301
Other comprehensive income						
Foreign currency translation differences for foreign operations, representing total other comprehensive income	-	327	-	327	7	334
Total comprehensive income	-	327	-	327	7	334
At 31 March 2024	<u>95,192</u>	<u>656</u>	<u>(3,314)</u>	<u>92,534</u>	<u>28</u>	<u>92,562</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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FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024

UNAUDITED ADJUSTED CONSOLIDATED STATEMENTS OF CASH FLOW

	Current Period to Date Ended 31-Mar-2024 RM'000	Corresponding Period to Date Ended 31-Mar-2023 RM'000
Cash flows from operating activities		
Profit/(loss) before tax	301	(831)
Adjustments for:		
Depreciation of property, plant and equipment	323	166
Interest expense	198	322
Interest income	(179)	(10)
Operating profit/(loss) before working capital changes	643	(353)
(Increase)/decrease in inventories	(655)	2,823
Increase in receivables	(10,806)	(11,670)
Increase/(decrease) in payables	4,590	(3,067)
Cash used in operations	(6,228)	(12,267)
Taxes refund / (paid)	30	(11)
Net cash used in operating activities	(6,198)	(12,278)

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



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FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024

UNAUDITED ADJUSTED CONSOLIDATED STATEMENTS OF CASH FLOW

	Current Year to Date Ended 31-Mar-2024 Unaudited RM'000	Corresponding Year to Date Ended 31-Mar-2023 Audited RM'000
Cash flows from investing activities		
Purchase of property, plant and equipment	(5,300)	(5)
Proceed from disposal of plant and equipment	8	1,216
Interest received	179	10
Net cash (used in)/from investing activities	(5,113)	1,221
Cash flows from financing activities		
Net (decrease)/increase in borrowings	(6,948)	10,848
Interest paid	(198)	(322)
Net cash (used in)/from financing activities	(7,146)	10,526
Net decrease in cash and cash equivalents	(18,457)	(531)
Effects of foreign exchange rate changes	156	890
Cash and cash equivalents at beginning of financial period	34,113	10,945
Cash and cash equivalents at end of financial period	15,812	11,304
Cash and cash equivalents at end of financial period comprise:		
- Cash and bank balances	15,812	11,304

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