

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE  
FIRST QUARTER ENDED 30 SEPTEMBER 2024**  
*(The figures have not been audited)*

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

	Current Year Quarter Ended 30/9/2024 RM '000	Comparative Corresponding Quarter Ended 30/9/2023 RM '000	3 Months Cumulative To Date 30/9/2024 RM '000	Comparative 3 Months Cumulative To Date 30/9/2023 RM '000
Revenue	23,780	24,940	23,780	24,940
Cost of Sales	(16,681)	(16,639)	(16,681)	(16,639)
<b>Gross Profit</b>	<b>7,099</b>	<b>8,301</b>	<b>7,099</b>	<b>8,301</b>
Operating Expenses	(8,578)	(9,062)	(8,578)	(9,062)
Other Operating Expenses	(1,471)	(1,548)	(1,471)	(1,548)
Fair value adjustment on other investments	(6,913)	1,828	(6,913)	1,828
Other Operating Income	7	10	7	10
Income from Other Investment	76	47	76	47
Finance Costs	(48)	(67)	(48)	(67)
<b>Loss before tax</b>	<b>(9,828)</b>	<b>(491)</b>	<b>(9,828)</b>	<b>(491)</b>
Taxation	-	(65)	-	(65)
<b>Loss after tax</b>	<b>(9,828)</b>	<b>(556)</b>	<b>(9,828)</b>	<b>(556)</b>
<b>Attributable to:</b>				
<b>Equity Shareholders of the Company</b>	<b>(9,828)</b>	<b>(556)</b>	<b>(9,828)</b>	<b>(556)</b>
<b>Loss Per Share attributable to to equity shareholders of the Company</b>				
- Basic (sen)	(2.02)	(0.11)	(2.02)	(0.11)
- Diluted (sen)	N/A	N/A	N/A	N/A

The unaudited condensed consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to this interim financial statements.

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE  
FIRST QUARTER ENDED 30 SEPTEMBER 2024**

*(The figures have not been audited)*

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>As At</b>	<b>As At</b>
	<b>30/9/2024</b>	<b>30/6/2024</b>
	<b>RM '000</b>	<b>RM '000</b>
<b><u>ASSETS</u></b>		
<b>Non-current assets</b>		
Property, plant and equipment	12,170	12,640
Rights-of-use assets	3,427	3,745
Investment property	403	406
Other investments	8,930	15,528
Deferred tax assets	387	387
	<b>25,317</b>	<b>32,706</b>
<b>Current assets</b>		
Inventories	62,826	57,024
Trade and other receivables	19,085	22,782
Current tax assets	2,610	2,423
Cash and bank balances	16,060	18,557
Short-term funds	414	411
	<b>100,995</b>	<b>101,197</b>
<b>Total Assets</b>	<b>126,312</b>	<b>133,903</b>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	73,134	73,134
Reserves	39,568	49,396
<b>Total Equity</b>	<b>112,702</b>	<b>122,530</b>
<b>Non-current liabilities</b>		
Lease liabilities	511	633
Deferred tax	71	71
	<b>582</b>	<b>704</b>
<b>Current liabilities</b>		
Trade and other payables	10,146	7,863
Lease liabilities	889	1,082
Borrowings	1,993	1,724
	<b>13,028</b>	<b>10,669</b>
<b>Total Liabilities</b>	<b>13,610</b>	<b>11,373</b>
<b>Total Equity and Liabilities</b>	<b>126,312</b>	<b>133,903</b>
Net Assets per share attributable to ordinary equity shareholders of the Company (RM)	0.23	0.25

The unaudited condensed consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to this interim financial statements.

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

	----- Non - Distributable -----		Distributable	Total Equity RM '000
	Share Capital RM '000	Capital Reserve RM '000	Retained Earnings RM '000	
<b><u>3 months ended 30 September 2024</u></b>				
Balance as at 1 July 2024	73,134	582	48,814	122,530
Total comprehensive loss	-	-	(9,828)	(9,828)
<b>Balance as at 30 September 2024</b>	<b><u>73,134</u></b>	<b><u>582</u></b>	<b><u>38,986</u></b>	<b><u>112,702</u></b>
<b><u>3 months ended 30 September 2023</u></b>				
Balance as at 1 July 2023	73,134	582	46,955	120,671
Total comprehensive loss	-	-	(556)	(556)
<b>Balance as at 30 September 2023</b>	<b><u>73,134</u></b>	<b><u>582</u></b>	<b><u>46,399</u></b>	<b><u>120,115</u></b>

The unaudited condensed consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to this interim financial statements.

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE  
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*(The figures have not been audited)*

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

	3 months ended	
	30/9/2024 RM '000	30/9/2023 RM '000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before tax	(9,828)	(491)
Adjustments for:		
Depreciation and amortisation of:		
Property, plant and equipment	523	526
Investment property	3	4
Right-of-use assets	318	267
Property, plant and equipment written off	3	16
Inventories written off	355	661
Inventories written back	(60)	(507)
Interest income	(76)	(47)
Finance costs	48	67
(Reversal of)/Impairment losses on trade receivables	(46)	42
Fair value loss/(gain) on other investments	6,913	(1,828)
Operating loss before changes in working capital	(1,847)	(1,290)
Changes in working capital:		
Inventories	(6,097)	(2,910)
Trade and other receivables	3,743	4,600
Trade and other payables	2,283	1,504
Cash (used in)/generated from operations	(1,918)	1,904
Tax refunded	7	1,382
Tax paid	(194)	(538)
<b>Net cash (used in)/generated from operating activities</b>	(2,105)	2,748
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of other investment	(315)	-
Interest income	76	47
Purchase of property, plant and equipment	(56)	(203)
<b>Net cash used in investing activities</b>	(295)	(156)

**CHEETAH HOLDINGS BERHAD**

Registration no.: 199701014907 (430404-H)

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE  
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*(The figures have not been audited)*

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

	3 months ended	
	30/9/2024	30/9/2023
	RM '000	RM '000
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(25)	(33)
Payments of lease liabilities	(338)	(283)
Drawdown of bankers' acceptance	1,861	3,062
Repayment of bankers' acceptance	(1,592)	(2,868)
<b>Net cash used in financing activities</b>	(94)	(122)
Net (decrease)/increase in cash and cash equivalents	(2,494)	2,470
Cash and cash equivalents at the beginning of the financial period	18,968	10,107
<b>Cash and cash equivalents at the end of the financial period</b>	<b>16,474</b>	<b>12,577</b>
Cash and cash equivalents comprise:		
Short-term deposits with financial institutions	414	5,516
Cash and bank balances	16,060	7,061
	<b>16,474</b>	<b>12,577</b>

The unaudited condensed consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to this interim financial statements.

**NOTES TO THE QUARTERLY REPORT ON THE CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024**

**PART A – PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134 - INTERIM FINANCIAL REPORTING**

**A1. Basis of Preparation and Consolidation**

The interim financial statements of the Group are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting issued by Malaysian Accounting Standard Board (“MASB”) and paragraph 9.22 and Part A of Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2024. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 30 June 2024.

**New Standards and Amendments adopted**

At the date of authorisation for issue of the interim financial statements, the new Standards and Amendments which are adopted by the Group are listed below:

<b>Title</b>	<b>Effective Date</b>
<i>Lease liability in a sale and leaseback (Amendments to MFRS 16 Leases)</i>	1 January 2024
<i>Classification of Liabilities as Current or Non-current (Amendments to MFRS 101 Presentation of Financial Statements)</i>	1 January 2024
<i>Non-current Liabilities with Covenants (Amendments to MFRS 101 Presentation of Financial Statements)</i>	1 January 2024
<i>Amendments to MFRS 107 and MFRS 7 Supplier Finance Arrangements</i>	1 January 2024

The adoption of the above Standards did not have any material effect on the financial performance or position of the Group.

**New Standards and Amendments in issue but not yet effective**

At the date of authorisation for issue of the interim financial statements, the new Standards and Amendments, and which were issued but not yet effective and not early adopted by the Group are listed below:

<b>Title</b>	<b>Effective Date</b>
<i>Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates – Lack Of Exchangeability</i>	1 January 2025
<i>Amendments to MFRS 9 and MFRS 7 Amendments to the Classification and Measurement of Financial Instruments</i>	1 January 2026

**NOTES TO THE QUARTERLY REPORT ON THE CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024**

**A1. Basis of Preparation and Consolidation (continued)**

**New Standards and Amendments in issue but not yet effective (continued)**

At the date of authorisation for issue of the interim financial statements, the new Standards and Amendments, and which were issued but not yet effective and not early adopted by the Group are listed below: (continued)

<b>Title</b>	<b>Effective Date</b>
Annual Improvements to MFRS Accounting Standards - <i>Volume 11</i>	1 January 2026
Presentation and Disclosure in Financial Statements	1 January 2027
Subsidiaries without Public Accountability: Disclosures	1 January 2027
<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures)</i>	Deferred

The directors anticipate that the abovementioned Standards and Amendments will be adopted in the annual financial statements of the Group when they become effective and that the adoption of these Standards and Amendments are not expected to have a material impact on the financial statements of the Group.

**A2. Preceding Audited Financial Statements**

The audited financial statements of the Group for the preceding year ended 30 June 2024 were not qualified.

**A3. Seasonal or Cyclical Factors**

The Group's business operations are mainly in product designing, product development, marketing and retailing of sports apparel and accessories and casual wear under its own brand names. It is subject to seasonal or cyclical factors where local festivals, school holidays and carnival sales will generally have an impact on its performance.

**A4. Items of Unusual Nature**

There were no unusual items affecting the assets, liabilities, equity, net income, or cash flows of the Group for the current quarter or the financial period-to-date.

**CHEETAH HOLDINGS BERHAD**

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**NOTES TO THE QUARTERLY REPORT ON THE CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024**

**A5. Changes in Estimates**

There were no changes in estimates of amounts reported in prior interim periods of the current or previous financial years which have any material effect in the current interim period.

**A6. Changes in Debt and Equity Securities**

There were no issuance and repayment of debt and equity securities during the quarter under review.

**A7. Dividend**

There was no dividend paid during the current quarter under review.

**A8. Segmental Information**

The Group is principally engaged in product designing, product development, marketing and retailing of sports apparel and accessories and casual wear under its own brand names. Hence, segmental information is not presented as there are no significant business segments other than the retailing business.

**A9. Valuation of Property, Plant and Equipment**

The property, plant and equipment are carried at cost less accumulated depreciation and no valuation is done for the financial year ended 30 June 2024.

**A10. Subsequent Events**

There is no material event subsequent to the end of the current quarter, which has not been reflected in the financial statements for the current period.

**A11. Changes in The Composition of The Group**

There were no changes in the composition of the Group during the quarter under review including business composition, acquisition or disposal of any subsidiaries or long-term investments, restructuring or discontinued operations.



**NOTES TO THE QUARTERLY REPORT ON THE CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024**

**PART B – ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA  
SECURITIES BERHAD  
(PART A OF APPENDIX 9B)**

**B1. Review of Performance of the Group**

Quarter ended	Current year Quarter 30.9.2024 RM'000	Previous Year Corresponding Quarter 30.9.2023 RM'000	Variance RM'000	Variance %
Revenue	23,780	24,940	(1,160)	(4.65)
Loss Before Tax	(9,828)	(491)	(9,337)	(1,901.63)

The Group recorded a revenue of RM23.78 million for the current quarter under review, a decrease of RM1.16 million or 4.65% compared to RM24.94 million recorded in the previous year's corresponding quarter. The decrease in Group revenue was due to the reduction in footfall for the current quarter under review.

The loss before tax for the current quarter was RM9.83 million, an increase in loss by RM9.34 million or 1,906.12% as compared to the loss before tax of RM0.49 million recorded in the previous year's corresponding quarter. The increase in loss before tax for the current quarter under review was mainly due to lower revenue and fair value loss on the other investments.

**B2. Material Changes in the Loss Before Tax as Compared to the Immediate Preceding Quarter**

The comparison of this quarter's results with those of the immediate preceding quarter is set out below.

Quarter ended	Current Quarter 30.9.2024 RM'000	Preceding Quarter 30.6.2024 RM'000	Variance RM'000	Variance %
Revenue	23,780	30,488	(6,708)	(22.00)
Loss Before Tax	(9,828)	(4,531)	(5,297)	(116.91)

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**B2. Material Changes in the Loss Before Tax as Compared to the Immediate Preceding Quarter  
(continued)**

Revenue for the current quarter was RM23.78 million which is RM6.71 million or 22.01% lower than the immediate preceding quarter of RM30.49 million. The decrease in revenue can be attributed to the off-festival season for the current quarter under review, leading to a reduced inclination to purchase of new apparel.

For the current quarter under review, the Group posted a loss before tax of RM9.83 million which is RM5.30 million or 117.00% higher as compared to the immediate preceding quarter's loss before tax of RM4.53 million. The loss before tax in the current quarter was attributed to lower revenue, fair value loss in other investments and higher cost of materials.

**B3. Prospects**

Despite resilient of the retail garment industry, the economic outlook in the country remains challenging and volatile emanate from rising of interest rate, supply chain issues, increase in materials cost, labour and freight charges.

Barring any unforeseen circumstances, the Group remains vigilant about the changes in the business environment in the country. The Group will continue to emphasis better cost control, scale up automation initiatives and improve operational efficiency.

**B4. Variance from Profit Forecast and Profit Guarantee**

Not applicable.

**B5. Taxation**

The breakdown of taxation is as follows:

	<b>Current Quarter</b>	<b>Year-to-Date</b>
<b>Tax Provision:</b>	RM'000	RM'000
Current tax:	-	-
<b>Total income tax provision</b>	-	-

Income tax is calculated at the Malaysian statutory rate of 24% of the estimated assessable profit for the current period and previous corresponding period.

**NOTES TO THE QUARTERLY REPORT ON THE CONSOLIDATED RESULTS  
 FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024**

**B6. Status of Corporate Proposals**

There were no corporate proposals as at the date of this quarterly report.

**B7. Group Borrowings and Debt Securities**

	As at	As at
	30.9.2024	30.6.2024
	RM'000	RM'000
<b>Short-term (Secured)</b>		
Banker's acceptance	1,993	1,724

The above borrowing was denominated in Ringgit Malaysia.

**B8. Material Litigation**

There is no material litigation involving the Group as at the date of this quarterly report.

**B9. Proposed Dividend**

No dividend has been declared or recommended for payment by the Company for the current quarter under review.

**B10. Loss Per Share**

The basic loss per share of the Group is calculated by dividing the net loss attributable to shareholders for the period by the weighted average number of ordinary shares in issue during the period.

	Current Year Quarter Ended	Preceding Year Corresponding Quarter Ended
	30.9.2024	30.9.2023
Net Loss attributable to shareholders (RM'000)	9,828	556
Weighted average number of ordinary shares ('000)	486,235	486,235
Basic loss per share (sen)	<b>2.02</b>	<b>0.11</b>

**NOTES TO THE QUARTERLY REPORT ON THE CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024**

**B11. Loss before tax**

	<b>Current Year Quarter Ended 30.9.2024 RM'000</b>	<b>3 Months Cumulative to Date 30.9.2024 RM'000</b>
Loss before tax is arrived at after charging/(crediting):		
Depreciation of property, plant and equipment	523	523
Depreciation of right-of-use assets	318	318
Depreciation of investment property	3	3
Property, plant and equipment written off	3	3
Inventories written off	355	355
Inventories written back	(60)	(60)
Finance costs	48	48
Interest income	(76)	(76)