



JADI IMAGING HOLDINGS BERHAD (200001023711) (526319-P)

CONDENSED CONSOLIDATED INCOME STATEMENT

For The Fourth Quarter Ended 31 March 2024

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To date	Preceding Year Corresponding Period
		31 Mar 2024	31 Mar 2023	31 Mar 2024	31 Mar 2023
		RM'000	RM'000 (Restated)	RM'000	RM'000 (Restated)
Revenue	A8	4,607	5,620	23,794	32,766
Cost of sales		(6,646)	(4,989)	(28,324)	(29,429)
Gross (Loss)/Profit		(2,039)	631	(4,530)	3,337
Other income		208	(76)	311	20
Selling and distribution expenses		(323)	(664)	(1,751)	(2,418)
Administrative expenses	A1	(1,475)	(3,687)	(6,713)	(8,461)
Development amortisation		-	58	-	(2)
Other expenses	A1	(12,455)	(1,427)	(22,316)	(2,547)
Finance costs	A1	(40)	(122)	(656)	(1,051)
Loss before taxation		(16,124)	(5,287)	(35,655)	(11,122)
Income tax expense	B5	-	(20)	99	75
Deferred tax expense		102	20	102	20
Net loss after taxation		(16,022)	(5,287)	(35,454)	(11,027)
Other comprehensive income:					
Exchange translation differences		-	(333)	60	(153)
Deferred tax on revaluation reserve		-	-	-	-
Revaluation of freehold land and buildings		-	3,351	-	3,351
Total comprehensive loss		(16,022)	(2,269)	(35,394)	(7,829)
Loss attributable to:					
Equity holders of the Company		(16,022)	(5,287)	(35,454)	(11,027)
Total comprehensive loss attributable to:					
Equity holders of the Company		(16,022)	(2,269)	(35,394)	(7,829)
Loss per share (sen):					
Basic	B9	(1.15)	(0.49)	(2.53)	(1.02)
Diluted	B9	(1.15)	(0.49)	(2.53)	(1.02)

Note:

The unaudited condensed consolidated income statement should be read in conjunction with the Notes to the Interim Financial Report and the Group's audited financial statements for the financial year ended 31 March 2023.

JADI IMAGING HOLDINGS BERHAD (200001023711) (526319-P)

CONDENSED CONSOLIDATED BALANCE SHEET

For The Fourth Quarter Ended 31 March 2024

(The figures have not been audited)

	Current Year Quarter 31 Mar 2024 RM'000	Audited Preceding Year 31 Mar 2023 RM'000 (Restated)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	46,091	76,998
Right of use assets	1,065	3,462
Intangible assets	314	393
Investment property	76	79
Other investment	-	50
	<u>47,546</u>	<u>80,982</u>
CURRENT ASSETS		
Inventories	16,619	27,141
Trade receivables	3,754	4,425
Other receivables, prepayments and deposits	4,391	3,794
Fixed deposits with licensed banks	4,616	5,463
Cash and bank balances	766	4,818
Non-current asset classified as held for sale	18,500	-
	<u>48,646</u>	<u>45,641</u>
TOTAL ASSETS	<u>96,192</u>	<u>126,623</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	115,419	108,799
Treasury shares	(22)	(22)
Revaluation reserve	29,990	27,486
Foreign exchange reserve	-	60
Accumulated losses	(74,303)	(38,902)
TOTAL EQUITY	<u>71,084</u>	<u>97,421</u>
NON-CURRENT LIABILITIES		
Lease liabilities	2,134	3,923
Long-term borrowings	-	2,316
Deferred tax liabilities	6,955	8,691
	<u>9,089</u>	<u>14,930</u>
CURRENT LIABILITIES		
Trade payables	4,006	2,826
Other payables and accruals	7,158	2,472
Lease liabilities	1,438	1,613
Short-term borrowings	3,417	7,361
	<u>16,019</u>	<u>14,272</u>
TOTAL LIABILITIES	<u>25,108</u>	<u>29,202</u>
TOTAL EQUITY AND LIABILITIES	<u>96,192</u>	<u>126,623</u>
Net assets per ordinary share (RM)	[1] <u>0.05</u>	<u>0.09</u>

Note:

[1] Net assets per share as at 31 March 2024 is arrived at based on the Group's Net Assets of RM71.08 million over the number of ordinary shares in issue (excluding treasury shares) of 1,399,281,451 shares. Net Assets per share as at 31 March 2023 was arrived at based on the Group's Net Assets of RM97.42 million over the number of ordinary shares in issue (excluding treasury shares) of 1,076,370,451 shares.

The unaudited condensed consolidated balance sheet should be read in conjunction with the Notes to the Interim Financial Report and the Group's audited financial statements for the financial year ended 31 March 2023.



JADI IMAGING HOLDINGS BERHAD (200001023711) (526319-P)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Fourth Quarter Ended 31 March 2024

(The figures have not been audited)

	-----Non-distributable-----					<-Distributable->	
	Share Capital RM'000	Treasury Shares RM'000	Revaluation Reserve RM'000	Foreign Exchange Reserve RM'000	Share option Reserve RM'000	(Accumulated losses) / Retained profits RM'000	Total RM'000
<u>12 months ended 31 March 2024</u>							
At 1 April 2023	108,799	(22)	27,486	60	-	(38,902)	97,421
							-
Total other comprehensive (loss)/income for the financial period:							-
Loss for the financial period	-	-	-	-	-	(35,454)	(35,454)
Issuance of shares - private placement	6,620	-	-	-	-	-	6,620
Revaluation reserve, net of tax	-	-	2,504	-	-	53	2,557
Foreign currency translation reserve	-	-	-	(60)	-	-	(60)
Total other comprehensive income/(loss)	6,620	-	2,504	(60)	-	(35,401)	(26,337)
At 31 March 2024	115,419	(22)	29,990	-	-	(74,303)	71,084
<u>12 months ended 31 March 2023</u>							
At 1 April 2022 (Restated)	108,799	(22)	24,198	214	-	(27,938)	105,251
Total other comprehensive (loss)/income for the financial year:							
Loss for the financial year	-	-	-	-	-	(11,027)	(11,027)
Reclassified to profit or loss upon deregistration of a subsidiary	-	-	-	401	-	-	401
Revaluation reserve, net of tax	-	-	3,351	-	-	-	3,351
Foreign currency translation reserve	-	-	-	(555)	-	-	(555)
Total comprehensive income/(loss)	-	-	3,351	(154)	-	(11,027)	(7,830)
Realisation of revaluation reserve	-	-	(63)	-	-	63	-
At 31 March 2023	108,799	(22)	27,486	60	-	(38,902)	97,421

Note:

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the Notes to the Interim Financial Report and the Group's audited financial statements for the financial year ended 31 March 2023



JADI IMAGING HOLDINGS BERHAD (200001023711) (526319-P)

CONDENSED CONSOLIDATED CASHFLOW STATEMENT

For The Fourth Quarter Ended 31 March 2024

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To date	Preceding Year Corresponding Period	
	Note	31 Mar 2024 RM'000	31 Mar 2023 RM'000 (Restated)	31 Mar 2024 RM'000	31 Mar 2023 RM'000 (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES					
Loss before taxation		(16,124)	(5,287)	(35,655)	(11,122)
Adjustments for:					
Amortisation of intangible assets		20	20	79	78
Reversal of Inventories written down		-	(2,352)	-	(2,352)
Depreciation of:					
- property, plant and equipment		1,207	1,250	4,904	4,992
- investment property		-	-	2	2
- right-of-use assets		1,241	402	1,951	1,141
Bad debt written off		-	25	-	25
Impairment loss on trade receivables		-	449	-	449
Impairment loss on inventories		2,363	2,746	2,363	2,746
Interest expense		119	258	735	1,187
Unrealised loss/(gain) on foreign exchange		-	496	67	(10)
Gain on disposal of a subsidiary		-	(40)	(2,327)	(40)
Disposal of available for sale investment		-	-	50	-
Impairment of Property, Plant & Equipments		10,364	-	9,502	-
(Gain)/Loss on disposal of plant & equipment		(1,308)	1	(31)	1
Interest income		(55)	(37)	(91)	(136)
Operating loss before changes in working capital		(2,173)	(2,069)	(18,451)	(3,039)
Inventories		1,232	177	8,160	2,684
Trade and other receivables		17,686	(384)	26	5,944
Trade and other payables		5,556	2,390	5,949	782
Net cash flows generated/(used in) from operations		22,301	114	(4,316)	6,371
Interest paid		(119)	(258)	(735)	(1,187)
Net income tax paid		-	-	-	-
Net cash flows generated/(used in) from operating activities		22,182	(144)	(5,051)	5,184
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest income		55	37	91	136
Proceeds from disposal of plant & equipment		(18,500)	-	31	-
Proceeds from disposal of investment		-	-	1,841	-
Purchase of property, plant and equipment		(9)	(36)	(1,073)	(145)
Net cash (used in)/generated from investing activities		(18,454)	1	890	(9)
CASH FLOWS FROM FINANCING ACTIVITIES					
Increase in FD pledged with licensed bank		(9)	(9)	(3,034)	(30)
Net drawdown of overdraft		(9)	-	2,965	-
Net repayment of term loan		(3,741)	(1,802)	(9,225)	(7,129)
Net repayment of hire purchase and lease liabilities		(353)	(447)	(1,507)	(1,557)
Issuance of shares - private placement		-	-	6,620	-
Net cash used in financing activities		(4,112)	(2,258)	(4,181)	(8,716)
NET CHANGE IN CASH AND CASH EQUIVALENTS		(384)	(2,401)	(8,342)	(3,541)
EFFECTS OF CHANGES IN FOREIGN EXCHANGE		-	733	409	(57)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE QUARTER		1,150	10,367	8,699	12,297
CASH AND CASH EQUIVALENTS AT END OF THE QUARTER	A15	766	8,699	766	8,699

Note:

This is prepared based on the consolidated results of the Group for the financial period ended 31 March 2024 and is to be read in conjunction with the Notes to the Interim Financial Report and the Group's audited financial statements for the financial year ended 31 March 2023

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 31 March 2024

A NOTES TO THE INTERIM FINANCIAL REPORT

A1 Basis of preparation

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

The interim financial report should be read in conjunction with the audited consolidated financial statements of the Group for the financial year ended **31 March 2023** and accompanying explanatory notes attached to this interim financial report.

These financial statements are presented in the Ringgit Malaysia (“RM”), which is the Group’s functional and presentation currency.

(a) Adoption of amendments/improvements to MFRSs

The Group has adopted the following amendments/improvements to MFRSs for the financial year ended **31 March 2023**:

Description	
MFRS 3	Business Combinations
MFRS 7	Financial Instruments: Disclosures
MFRS 9	Financial Instruments
MFRS 16	Leases*
MFRS 101	Presentation of Financial Statements
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
###	MFRS 139
	-6713

*Early adopted the amendments to MFRS 16 Leases issued by the Malaysian Accounting Standards Board (“MASB”) on 5 June 2020 or/and 6 April 2021.

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The adoption of the above amendments/improvements to MFRSs did not have any significant effect on the financial statements of the Group and of the Company and did not result in significant changes to the Group’s and the Company’s existing accounting policies.

(b) New MFRS and amendments/improvements to MFRSs that have been issued, but yet to be effective

The Group has not adopted the following new MFRS and amendments/improvements to MFRSs that have been issued, but yet to be effective:

Description	Effective for financial periods beginning on or after
<u>New MFRS</u>	
MFRS 17	1 January 2023
<u>Amendments/Improvements to MFRSs</u>	
MFRS 1	1 January 2022 [^] / 1 January 2023 [#]
MFRS 3	1 January 2022/ 1 January 2023 [#]
MFRS 4	1 January 2021/ 1 January 2023
MFRS 5	1 January 2023 [#]
MFRS 7	1 January 2021/ 1 January 2023 [#]
MFRS 9	1 January 2021/ 1 January 2022 [^] / 1 January 2023 [#]
MFRS 10	Deferred
MFRS 15	1 January 2023 [#]
MFRS 16	1 January 2021/ 1 January 2022 [^]

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 31 March 2024

A NOTES TO THE INTERIM FINANCIAL REPORT (Cont'd)

A1 Basis of preparation (Cont'd)

(b) New MFRS and amendments/improvements to MFRSs that have been issued, but yet to be effective (Cont'd)

Description		Effective for financial periods beginning on or after
MFRS 17	Insurance Contracts	1 January 2023
MFRS 101	Presentation of Financial Statements	1 January 2023/ 1 January 2023 [#]
MFRS 107	Statement of Cash Flows	1 January 2023 [#]
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2023
MFRS 112	Income Taxes	1 January 2023
MFRS 116	Property, Plant and Equipment	1 January 2022/ 1 January 2023 [#]
MFRS 119	Employee Benefits	1 January 2023 [#]
MFRS 128	Investments in Associates and Joint Ventures	Deferred/ 1 January 2023 [#]
MFRS 132	Financial Instruments: Presentation	1 January 2023 [#]
MFRS 136	Impairment of Assets	1 January 2023 [#]
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets	1 January 2022/ 1 January 2023 [#]
MFRS 138	Intangible Assets	1 January 2023 [#]
MFRS 139	Financial Instruments: Recognition and Measurement	1 January 2021
MFRS 140	Investment Property	1 January 2023 [#]
MFRS 141	Agriculture	1 January 2022 [^]

[^] The Annual Improvements to MFRS Standards 2018 - 2020

[#] Amendments as to the consequence of effective of MFRS 17 Insurance Contracts

The Group and the Company plan to adopt the above applicable new MFRS and amendments/improvements to MFRSs when they become effective. A brief discussion on the above significant new MFRS and amendments/improvements to MFRSs that may be applicable to the Group and the Company are summarised below.

Annual Improvements to MFRS Standards 2018–2020

Annual Improvements to MFRS Standards 2018–2020 covers amendments to:

- MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards – simplifies the application of MFRS 1 by a subsidiary that becomes a first-time adopter after its parent in relation to the measurement of cumulative translation differences.
- MFRS 9 Financial Instruments – clarifies the fees an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability.
- Illustrative Examples accompanying MFRS 16 Leases – deletes from Illustrative Example 13 the reimbursement relating to leasehold improvements in order to remove any potential confusion regarding the treatment of lease incentives.
- MFRS 141 Agriculture – removes a requirement to exclude cash flows from taxation when measuring fair value thereby aligning the fair value measurement requirements in MFRS 141 with those in other MFRS Standards.

Amendments to MFRS 3 Business Combinations

The amendments update MFRS 3 by replacing a reference to an old version of the Conceptual Framework for Financial Reporting with a reference to the latest version which was issued by Malaysian Accounting Standards Board in April 2018.

Amendments to MFRS 101 Presentation of Financial Statements

The amendments include specifying that an entity's right to defer settlement of a liability for at least twelve months after the reporting period must have substance and must exist at the end of the reporting period; clarifying that classification of liability is unaffected by the likelihood of the entity to exercise its right to defer settlement of the liability for at least twelve months after the reporting period; clarifying how lending conditions affect classification of a liability; and clarifying requirements for classifying liabilities an entity will or may settle by issuing its own equity instruments.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 31 March 2024****A NOTES TO THE INTERIM FINANCIAL REPORT (Cont'd)****A1 Basis of preparation (Cont'd)****(b) New MFRS and amendments/improvements to MFRSs that have been issued, but yet to be effective (Cont'd)****Amendments to MFRS 101 Presentation of Financial Statements (Cont'd)**

The amendments require an entity to disclose its material accounting policy information rather than significant accounting policies. The amendments, amongst others, also include examples of circumstances in which an entity is likely to consider an accounting policy information to be material to its financial statements. To support this amendments, MFRS Practice Statement 2 was also amended to provide guidance on how to apply the concept of materiality to accounting policy information disclosures. The guidance and examples provided in the MFRS Practice Statement 2 highlight the need to focus on entity-specific information and demonstrate how the four-step materiality process can address standardised (or boilerplate) information and duplication of requirements of MFRSs in the accounting policy information disclosures.

Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors

The amendments revise the definition of accounting estimates to clarify how an entity should distinguish changes in accounting policies from changes in accounting estimates. The distinction is important because the changes in accounting estimates are applied prospectively to transactions, other events, or conditions from the date of that change, but changes in accounting policies are generally also applied retrospectively to past transactions and other past events.

Amendments to MFRS 112 Income Taxes

The amendments specify how an entity should account for deferred tax on transactions such as leases and decommissioning obligation.

In specified circumstances, MFRS 112 exempts an entity from recognising deferred tax when it recognises assets or liabilities for the first time. There had been some uncertainties about whether the exemption from recognising deferred tax applied to transactions such as leases and decommissioning obligations – transactions for which an entity recognises both an asset and a liability. The amendments clarify that the exemption does not apply and that entity is required to recognise deferred tax on such transactions.

Amendments to MFRS 116 Property, Plant and Equipment

The amendments prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the entity is preparing the asset for its intended use. Instead, an entity shall recognise such sales proceeds and related cost in profit or loss.

Amendments to MFRS 137 Provisions, Contingent Liabilities and Contingent Assets

The amendments specify which costs an entity includes in determining the cost of fulfilling a contract for the purpose of assessing whether the contract is onerous.

A2 Audit report of preceding annual financial statements

The preceding year annual audited financial statements for the financial year ended 31 March 2022 were not subjected to any audit qualification.

A3 Seasonal or cyclical factors

The Group's operations are not materially affected by seasonal or cyclical changes during the current quarter under review.

A4 Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the current quarter under review.

A5 Material changes in estimates

There were no changes in estimates of amounts reported in prior interim period or financial year which have a material effect in the current quarter under review.

A6 Debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayment of debt and equity securities, share buy backs, share cancellation, shares held as treasury share and resale of treasury shares for the current quarter under review.

A7 Dividend paid

There were no dividends paid during the current quarter under review.



JADI IMAGING HOLDINGS BERHAD (200001023711) (526319-P)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 31 March 2024

A NOTES TO THE INTERIM FINANCIAL REPORT (Cont'd)

A8 *Segmental information*

Current quarter 31 March 2024

	Manufacturing RM'000	Product distribution RM'000	Investment holding RM'000	Elimination RM'000	Group RM'000
<u>Revenue</u>					
Revenue from external customers	4,290	317	-		4,607
	<u>4,290</u>	<u>317</u>	<u>-</u>		<u>4,607</u>

<u>Results</u>					
Segment results	(15,329)	(517)	(26,328)	26,035	(16,139)
Interest expense					(40)
Interest income					55
Loss before taxation					(16,124)
Income tax expense					-
Deferred tax expense					102
Loss after taxation					<u>(16,022)</u>

	Malaysia RM'000	China RM'000	Elimination RM'000	Group RM'000
<u>Revenue</u>				
Revenue from external customers	4,607	-	-	4,607
	<u>4,607</u>	<u>-</u>	<u>-</u>	<u>4,607</u>

<u>Results</u>					
Segment results		(42,174)	-	26,035	(16,139)
Other unallocated corporate expenses					-
Interest expense					(40)
Interest income					55
Loss before taxation					(16,124)
Income tax expense					-
Deferred tax expense					102
Loss after taxation					<u>(16,022)</u>

	Manufacturing RM'000	Product distribution RM'000	Investment holding RM'000	Elimination RM'000	Group RM'000
<u>Assets</u>					
Segment assets	(11,248)	(504)	(26,089)	24,191	(13,650)
Unallocated assets					-
Consolidated total assets					<u>(13,650)</u>

<u>Liabilities</u>					
Segment liabilities	3,046	14	238	(1,846)	1,452
Unallocated liabilities					-
- Deferred tax liabilities					(1,637)
Consolidated total liabilities					<u>(185)</u>

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 31 March 2024

A NOTES TO THE INTERIM FINANCIAL REPORT (Cont'd)

A8 Segmental information (Cont'd)

Current quarter 31 March 2023

	Manufacturing RM'000	Product distribution RM'000	Investment holding RM'000	Elimination RM'000	Group RM'000
<u>Revenue</u>					
Revenue from external customers	2,076	3,544	-		5,620
	<u>2,076</u>	<u>3,544</u>	<u>-</u>		<u>5,620</u>

<u>Results</u>					
Segment results	(1,638)	(3,581)	(6,865)	7,018	(5,066)
Interest expense					(258)
Interest income					37
Loss before taxation					<u>(5,287)</u>
Income tax expense					-
Loss after taxation					<u>(5,287)</u>

	Malaysia RM'000	China RM'000	Elimination RM'000	Group RM'000
<u>Revenue</u>				
Revenue from external customers	2,256	3,364	-	5,620
	<u>2,256</u>	<u>3,364</u>	<u>-</u>	<u>5,620</u>

<u>Results</u>					
Segment results		(9,899)	(2,185)	7,018	(5,066)
Other unallocated corporate expenses					-
Interest expense					(258)
Interest income					37
Loss before taxation					<u>(5,287)</u>
Income tax expense					-
Loss after taxation					<u>(5,287)</u>

	Manufacturing RM'000	Product distribution RM'000	Investment holding RM'000	Elimination RM'000	Group RM'000
<u>Assets</u>					
Segment assets	8,621	(2,026)	15,199	(19,073)	2,721
Unallocated assets					-
Consolidated total assets					<u>2,721</u>

<u>Liabilities</u>					
Segment liabilities	3,996	3,148	3,524	(9,573)	1,095
Unallocated liabilities					-
- Deferred tax liabilities					4,330
Consolidated total liabilities					<u>5,425</u>



JADI IMAGING HOLDINGS BERHAD (200001023711) (526319-P)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 31 March 2024

A NOTES TO THE INTERIM FINANCIAL REPORT (Cont'd)

A8 Segmental information (Cont'd)

Current year to date 31 March 2024

	Manufacturing RM'000	Product distribution RM'000	Investment Holding RM'000	Elimination RM'000	Group RM'000
Revenue					
Revenue from external customers	18,572	5,222	-	-	23,794
	18,572	5,222	-	-	23,794
Results					
Segment results	(23,493)	(2,175)	(35,742)	26,320	(35,090)
Other unallocated corporate expenses					-
Interest expense					(656)
Interest income					91
Loss before taxation					(35,655)
Income tax expense					99
Deferred tax expense					102
Loss after taxation					(35,454)
Revenue					
Revenue from external customers		19,659	4,135	-	23,794
		19,659	4,135	-	23,794
Results					
Segment results		(61,167)	(243)	26,320	(35,090)
Other unallocated corporate expenses					-
Interest expense					(656)
Interest income					91
Loss before taxation					(35,655)
Income tax expense					99
Deferred tax expense					102
Loss after taxation					(35,454)
Assets					
Segment assets	113,286	16,420	72,097	(105,611)	96,192
Unallocated assets					-
Consolidated total assets					96,192
Liabilities					
Segment liabilities	38,640	18,882	354	(39,723)	18,153
Unallocated liabilities					6,955
Consolidated total liabilities					25,108



JADI IMAGING HOLDINGS BERHAD (200001023711) (526319-P)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 31 March 2024

A NOTES TO THE INTERIM FINANCIAL REPORT (Cont'd)

A8 Segmental information (Cont'd)

Current year to date 31 March 2023

	Manufacturing RM'000	Product distribution RM'000	Investment Holding RM'000	Elimination RM'000	Group RM'000
Revenue					
Revenue from external customers	14,102	18,664	-	-	32,766
	<u>14,102</u>	<u>18,664</u>	<u>-</u>	<u>-</u>	<u>32,766</u>
Results					
Segment results	(4,741)	(4,312)	(7,427)	6,409	(10,071)
Other unallocated corporate expenses					-
Interest expense					(1,187)
Interest income					136
Loss before taxation					<u>(11,122)</u>
Income tax expense					95
Loss after taxation					<u>(11,027)</u>
Revenue					
Revenue from external customers		15,495	17,271	-	32,766
		<u>15,495</u>	<u>17,271</u>	<u>-</u>	<u>32,766</u>
Results					
Segment results		(14,416)	(2,064)	6,409	(10,071)
Other unallocated corporate expenses					-
Interest expense					(1,187)
Interest income					136
Loss before taxation					<u>(11,122)</u>
Income tax expense					95
Loss after taxation					<u>(11,027)</u>



JADI IMAGING HOLDINGS BERHAD (200001023711) (526319-P)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 31 March 2024

A NOTES TO THE INTERIM FINANCIAL REPORT (Cont'd)

A9 Valuation of property, plant and equipment

There were no changes in the valuation of property, plant and equipment since the last audited financial statements for the financial year ended **31 March 2023**.

A10 Material events subsequent to the end of the quarter

There were no material events subsequent to the end of this quarter that have not been reflected in the financial statements for the current quarter under review.

A11 Changes in the composition of the Group

There were no changes in the composition of the Group during the current quarter under review.

A12 Changes in contingent liabilities or contingent assets

The Directors are of the opinion that there were no changes in contingent liabilities or contingent assets since the last annual balance sheet date which, upon crystallisation would have a material impact on the financial position and business of the Group as at **31 March 2024** (the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report).

A13 Capital commitments

There were no capital commitments for the current quarter under review.

A14 Significant related party transactions

There was no significant related party transaction for the current quarter under review.

A15 Cash and cash equivalents

	As At 31 March 2024 RM'000
Cash and bank balances	766
Fixed deposits with licensed banks	4,616
	<hr/> 5,382 <hr/>

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 31 March 2024

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

B1 Detailed Analysis

Financial review for current quarter and financial year to date:

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year	Preceding Year Corresponding Quarter	Changes (%)	Current Year To date	Preceding Year Corresponding Period	Changes (%)
	31-Mar-24 RM'000	31-Mar-23 RM'000		31-Mar-24 RM'000	31-Mar-23 RM'000	
Revenue	4,607	5,620	-18%	23,794	32,766	-27%
Gross (loss)/profit	(2,039)	631	-423%	(4,530)	3,337	-236%
Loss before taxation ("LBT")	(16,124)	(5,287)	205%	(35,655)	(11,122)	221%
Loss after taxation	(16,022)	(5,287)	203%	(35,454)	(11,027)	222%

For the current quarter under review, the Group recorded sales revenue of RM4.61 million and LBT of RM16.12 million as compared to the sales revenue of RM5.62 million and LBT of RM5.29 million in the corresponding quarter of the preceding financial period.

The overall losses were primarily attributed to the combination of reduced sales revenue and heightened operating costs. Operating expenses surged notably due to various factors, such as an increase in manufacturing costs driven by rising electricity and water prices, alongside elevated administrative expenses. These challenges were intensified by the prevailing global economic downturn and the depreciation of the ringgit, further impacting the company's financial performance negatively.

Segmental review for current quarter and financial year to date:

The performance of the business segments for the current quarter ended **31 March 2024** as compared to preceding quarter ended **31 March 2023** is as below:

a) **Manufacturing**

During the current quarter, amid the decline in sales revenue, the losses were driven by the restructuring expenses incurred to reconfigure the existing operations within the company

b) **Product distribution**

The group experienced reduced sales in FY2024 due to economic challenges, resulting in losses as overhead costs surpassed revenue.

c) **Investment Holding**

There are fixed deposits amounting to RM4.6 Millions placed with the financial institutions.

The performance of the geographical segments for the current quarter **31 March 2024** as compared to preceding quarter **31 March 2023** is as below:

a) **Malaysia**

The company's losses were driven by insufficient sales revenue and escalating operating expenses. These expenses surged due to factors such as rising manufacturing costs resulting from increased utility rates and elevated administrative expenditures.

b) **China**

Sales in China experienced a significant decline, primarily attributed to the ongoing price competition against a backdrop of slower global demand for commodity black toners.



JADI IMAGING HOLDINGS BERHAD (200001023711) (526319-P)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 31 March 2024

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (Cont'd)

B2 Variation of results against preceding quarter

Financial review for current quarter compared with immediate preceding quarter:

	Current Quarter 31 Mar 2024 RM'000	Immediate Preceding Quarter 31 Dec 2023 RM'000	Changes (%)
Revenue	4,607	6,576	-30%
Gross loss	(2,039)	(1,130)	80%
Loss before taxation	(16,124)	(4,699)	243%
Loss after taxation	<u>(16,022)</u>	<u>(4,699)</u>	241%

The Group recorded a sales revenue of RM4.61 million in the current reporting quarter representing a decreased of 30% as compared to RM6.58 million in the immediate preceding quarter.

The downturn in sales was driven by economic weakness and elevated overhead expenses, resulting in an adverse gross profit. The losses are inclusive of year end audit adjustments, such as asset impairments and provisions for obsolete stock.

B3 Prospects

In the upcoming period, the group will enhance the differentiation of the company's color product offerings, seek out more cost-effective alternative materials to reduce the cost of toner formulations, and implement lean management practices across the manufacturing facilities.

B4 Profit forecast and profit guarantee

No profit forecast or profit guarantee has been issued by the Group.

B5 Income tax expense

	Current quarter 31 March 2024 RM'000	Current year To date 31 March 2024 RM'000
Income tax		
Current year	-	99
Under provision in prior years	-	-
Deferred tax expense		
Current year	102	102
Under provision in prior years	-	-
	<u>102</u>	<u>201</u>

The effective tax rate for the current quarter is lower than the statutory tax rate principally due to tax savings arising from tax incentive and tax allowance available.

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 31 March 2024

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (Cont'd)

B6 Group's borrowings and debt securities

As at 31 March 2024, the Group had total borrowings of approximately RM3.42 million, details of which are set out below:

	31 March 2024 RM'000	31 March 2023 RM'000
Interest bearing borrowings:		
<i>Long term borrowings</i>		
Secured:		
Term loan	-	2,316
	-	2,316
<i>Short term borrowings</i>		
Secured:		
Term loan	3,417	7,361
Bills payable (in RM)	-	-
	3,417	7,361
Total	3,417	9,677

B7 Utilisations of proceeds from corporate exercises

Pursuant to the Private Placement, the details of the issuance of Placement Shares as at the date of this report are as follows:

The status of utilisation of proceeds as at the date of this report is as follows:

Purposes	Proceeds Raised	Actual Utilisation	Unutilised Proceeds	Estimated Timeframe for utilisation
(a) Purchase & Installation of ERP	3,000	-	3,000	Within 18 months from proceeds received
(b) Repayment of bank borrowings - HLB	3,425	3,425	-	Within 12 months from proceeds received
(c) Working capital - Marketing exp	64	64	-	Within 12 months from proceeds received
(d) Misc expenses for proposal	97	97	-	Immediate
Total	6,586	3,586	3,000	

Notes:-

The unutilised proceeds of RM3 million are placed in a fixed deposit until the actual implementation of ERP is materialized.

B8 Material litigation

Neither the Company nor its subsidiary companies is engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or its subsidiary companies and the Board does not know of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or its subsidiary companies.

B9 Dividends

The Board of Directors do not recommend the payment of any dividend for the current quarter under review.

B10 Loss per share

	Current quarter 31 March 2024	Current year To date 31 March 2024
<i>(a) Basic loss per share</i>		
Loss attributable to ordinary equity holders of the Company (RM'000)	(16,022)	(35,454)
Issued ordinary shares at 1 April 2023 ('000)	1,076,370	1,076,370
Effect of bonus issue ('000)	-	-
Effect of distribution of treasury shares ('000)	-	-
Effect of employee share option scheme ('000)	-	-
Effect of private placement ('000)	322,911	322,911
Effect of warrant conversion ('000)	-	-
Weighted average number of ordinary shares in issue ('000)	1,399,281	1,399,281
Basic loss per share (sen)	(1.15)	(2.53)



JADI IMAGING HOLDINGS BERHAD (200001023711) (526319-P)

QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Fourth Quarter Ended 31 March 2024

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (Cont'd)

B10 Loss per share (Cont'd)

	Current quarter 31 March 2024	Current year To date 31 March 2024
<i>(b) Diluted loss per share</i>		
Loss attributable to ordinary equity holders of the Company (RM'000)	(16,022)	(35,454)
Weighted average number of ordinary shares for basic earnings per share ('000)	1,399,281	1,399,281
Effect of dilution under employee share option scheme ('000)	-	-
Effect of dilution under private placement ('000)	-	-
Effect of dilution under warrant conversion ('000)	-	-
Weighted average number of ordinary shares in issue ('000)	<u>1,399,281</u>	<u>1,399,281</u>
Diluted loss per share (sen)	<u>(1.15)</u>	<u>(2.53)</u>

B11 Status of corporate proposals

There were no pending corporate proposals.

B12 Loss before taxation

	Current quarter 31 March 2024 RM'000	Current year To date 31 March 2024 RM'000
Loss before taxation is arrived at after charging/(crediting):-		
Interest income	(55)	(91)
Interest expense	40	656
Depreciation and amortisation	2,469	6,936
Foreign exchange (gain)/loss	<u>(218)</u>	<u>65</u>

The following items are not applicable for the quarter/year:

1. Provision for and write off of receivables
2. (Gain)/loss on derivatives
3. (Gain)/loss on disposal of quoted or unquoted investments or properties
4. Exceptional items

B13 Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors.

Jadi Imaging Holdings Berhad
30 May 2024