



## DUFU TECHNOLOGY CORP. BERHAD

Registration No. 200201013949 (581612-A)  
(Incorporated in Malaysia)

### INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

#### CONDENSED CONSOLIDATED INCOME STATEMENTS

(The figures have not been audited)

	Individual Quarter (4th Q)		Cumulative Quarter (12 months)	
	Current Period Quarter	Preceding Period Corresponding Quarter	Current Period To Date	Preceding Period Corresponding Period
	31 Dec 2023	31 Dec 2022	31 Dec 2023	31 Dec 2022
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	50,740	51,195	227,811	304,029
Cost of sales	(35,751)	(41,744)	(174,631)	(204,990)
<b>Gross profit</b>	14,989	9,451	53,180	99,039
Other operating income	1,128	1,275	12,034	20,988
General and administrative expenses	(7,985)	(8,574)	(31,081)	(36,315)
<b>Profit from operations</b>	<b>8,132</b>	<b>2,152</b>	<b>34,133</b>	<b>83,712</b>
Finance costs	3	(35)	(255)	(234)
Share of results of associate, net of tax	137	(96)	(324)	1,068
<b>Profit before tax</b>	<b>8,272</b>	<b>2,021</b>	<b>33,554</b>	<b>84,546</b>
Income tax expense	(1,504)	999	(9,206)	(17,533)
<b>Profit net of tax</b>	<b>6,768</b>	<b>3,020</b>	<b>24,348</b>	<b>67,013</b>
<b>Profit attributable to:</b>				
Owners of the parent	6,768	3,020	24,348	67,013
Non-controlling interests	-	-	-	-
	<b>6,768</b>	<b>3,020</b>	<b>24,348</b>	<b>67,013</b>
Basic earnings per share (sen)	1.3	0.6	4.6	12.7
Diluted earnings per share (sen)	1.3	0.6	4.6	12.6

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2022.

The accompanying notes are an integral part of this statement.



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## INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

### CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Individual Quarter (4th Q)		Cumulative Quarter (12 months)	
	Current Period Quarter	Preceding Period Corresponding Quarter	Current Period To Date	Preceding Period Corresponding Period
	31 Dec 2023	31 Dec 2022	31 Dec 2023	31 Dec 2022
	RM'000	RM'000	RM'000	RM'000
<b>Profit net of tax</b>	6,768	3,020	24,348	67,013
<b>Other comprehensive income:</b>				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent period:</i>				
Foreign currency translation	266	(3,807)	3,134	(1,235)
<b>Total comprehensive income for the period</b>	<b>7,034</b>	<b>(787)</b>	<b>27,482</b>	<b>65,778</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	7,034	(787)	27,482	65,778
Non-controlling interests	-	-	-	-
	<b>7,034</b>	<b>(787)</b>	<b>27,482</b>	<b>65,778</b>

*The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2022.*

*The accompanying notes are an integral part of this statement.*



# DUFU TECHNOLOGY CORP. BERHAD

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## INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

### NOTES TO CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Individual Quarter (4th Q)		Cumulative Quarter (12 months)	
	Current Period Quarter	Preceding Period Corresponding Quarter	Current Period To Date	Preceding Period Corresponding Period
	31 Dec 2023	31 Dec 2022	31 Dec 2023	31 Dec 2022
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at after charging/(crediting) :				
(a) Interest expense	(3)	35	255	234
(b) Interest income	(550)	(391)	(2,117)	(690)
(c) Depreciation and amortisation	2,538	2,878	10,882	11,426
(d) Expected credit losses for receivables	120	259	120	162
(e) (Reversal of)/Provision for and write off of inventories	(1,696)	3,768	(1,696)	3,768
(f) Gain on disposal of property, plant and equipment	(4)	-	(106)	(117)
(g) Property, plant and equipment written off	-	-	2	6
(h) Realised foreign exchange gain	(2,328)	(6,096)	(6,374)	(12,430)
(i) Unrealised foreign exchange loss	4,157	8,596	1,510	2,098
(j) Fair value gains on financial instruments	(22)	(145)	(71)	(145)

*The Notes to Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2022.*

*The accompanying notes are an integral part of this statement.*

**DUFU TECHNOLOGY CORP. BERHAD**Registration No. 200201013949 (581612-A)  
(Incorporated in Malaysia)**INTERIM FINANCIAL REPORT  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023****CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

	(Unaudited) As at 31 Dec 2023	(Audited) As at 31 Dec 2022
	RM'000	RM'000
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
PROPERTY, PLANT AND EQUIPMENT	129,055	120,006
RIGHT-OF-USE ASSETS	19,046	19,614
INVESTMENT IN ASSOCIATE	8,568	8,767
INVESTMENT IN CLUB MEMBERSHIP, AT COST	42	42
DEFERRED TAX ASSETS	764	1,027
	<u>157,475</u>	<u>149,456</u>
<b>CURRENT ASSETS</b>		
Inventories	68,430	95,191
Trade and other receivables	86,938	71,486
Current tax assets	1,330	361
Cash and bank balances	103,201	107,905
	<u>259,899</u>	<u>274,943</u>
<b>TOTAL ASSETS</b>	<u>417,374</u>	<u>424,399</u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT</b>		
SHARE CAPITAL	107,013	106,671
TREASURY SHARES	(3,452)	(3,452)
RESERVES	236,864	237,479
	<u>340,425</u>	<u>340,698</u>
NON- CONTROLLING INTERESTS	-	-
<b>EQUITY FUNDS</b>	<u>340,425</u>	<u>340,698</u>
<b>NON-CURRENT LIABILITIES</b>		
LOANS AND BORROWINGS	42,169	47,208
DEFERRED TAX LIABILITIES	2,456	1,711
	<u>44,625</u>	<u>48,919</u>
<b>CURRENT LIABILITIES</b>		
Loans and borrowings	5,172	9,937
Trade and other payables	25,749	19,406
Contract liability	1,044	1,790
Current tax liabilities	359	3,649
	<u>32,324</u>	<u>34,782</u>
<b>TOTAL LIABILITIES</b>	<u>76,949</u>	<u>83,701</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>417,374</u>	<u>424,399</u>
Net Assets per ordinary share (RM)	<u>0.64</u>	<u>0.64</u>

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Report for the year ended 31 December 2022.

The accompanying notes are an integral part of this statement.

**DUFU TECHNOLOGY CORP. BERHAD**

Registration No. 200201013949 (581612-A)

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023****CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

(The figures have not been audited)

Twelve Months Ended 31 December 2023

	← Attributable to owners of the Company →					Non-controlling Interests	Total Equity	
	Share Capital	Treasury Shares	Other Reserves	Share Option Reserve	Retained Earnings			
	RM'000	RM'000	RM'000	RM'000	RM'000			
<b>At 1 January 2023</b>	106,671	(3,452)	(16,575)	3,494	250,560	340,698	-	340,698
<b>Total comprehensive income for the period:</b>								
Profit for the period	-	-	-	-	24,348	24,348	-	24,348
Other comprehensive income for the period	-	-	3,134	-	-	3,134	-	3,134
	-	-	3,134	-	24,348	27,482	-	27,482
<b>Transactions with owners:</b>								
Dividends	-	-	-	-	(29,168)	(29,168)	-	(29,168)
Issue of shares pursuant to ESOS	219	-	-	-	-	219	-	219
Transfer from Share Options Reserve	123	-	-	(754)	631	-	-	-
Share Options granted/ vested under ESOS	-	-	-	1,194	-	1,194	-	1,194
Total transactions with owners:	342	-	-	440	(28,537)	(27,755)	-	(27,755)
<b>At 31 December 2023</b>	<b>107,013</b>	<b>(3,452)</b>	<b>(13,441)</b>	<b>3,934</b>	<b>246,371</b>	<b>340,425</b>	<b>-</b>	<b>340,425</b>

Twelve Months Ended 31 December 2022

	← Attributable to owners of the Company →					Non-controlling Interests	Total Equity	
	Share Capital	Treasury Shares	Other Reserves	Share Option Reserve	Retained Earnings			
	RM'000	RM'000	RM'000	RM'000	RM'000			
<b>At 1 January 2022</b>	105,256	(3,452)	(15,340)	2,364	223,253	312,081	-	312,081
<b>Total comprehensive income for the period:</b>								
Profit for the period	-	-	-	-	67,013	67,013	-	67,013
Other comprehensive income for the period	-	-	(1,235)	-	-	(1,235)	-	(1,235)
	-	-	(1,235)	-	67,013	65,778	-	65,778
<b>Transactions with owners:</b>								
Dividends	-	-	-	-	(39,706)	(39,706)	-	(39,706)
Issue of shares pursuant to ESOS	904	-	-	-	-	904	-	904
Transfer from Share Options Reserve	511	-	-	(511)	-	-	-	-
Share Options granted/ vested under ESOS	-	-	-	1,641	-	1,641	-	1,641
Acquisition of shares from non-controlling interests	-	-	-	-	-	-	-	-
Total transactions with owners:	1,415	-	-	1,130	(39,706)	(37,161)	-	(37,161)
<b>At 31 December 2022</b>	<b>106,671</b>	<b>(3,452)</b>	<b>(16,575)</b>	<b>3,494</b>	<b>250,560</b>	<b>340,698</b>	<b>-</b>	<b>340,698</b>

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Report for the year ended 31 December 2022.

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**DUFU TECHNOLOGY CORP. BERHAD**Registration No. 200201013949 (581612-A)  
(Incorporated in Malaysia)**INTERIM FINANCIAL REPORT  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023****CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW**

(The figures have not been audited)

	12 months ended 31 Dec 2023	12 months ended 31 Dec 2022
	RM'000	RM'000
<b>OPERATING ACTIVITIES</b>		
Profit before tax	33,554	84,546
Adjustments for:		
Amortisation of club membership	-	2
Depreciation	10,882	11,424
Fair value gains on financial instruments	(71)	(145)
Expected credit loss for receivables	120	162
Interest income	(2,117)	(690)
Interest expense	255	234
Inventories written (back)/down	(1,696)	3,768
Gain on disposal of property, plant and equipment	(106)	(117)
Plant and equipment written off	2	6
Share of results of associate	324	(1,068)
Share option granted under ESOS	1,194	1,641
Unrealised gain on foreign exchange	1,510	2,098
Total adjustments	10,297	17,315
<b>Operating cash flows before changes in working capital</b>	43,851	101,861
Changes in working capital		
Net change in current assets	11,635	18,512
Net change in current liabilities	5,710	(26,798)
Total changes in working capital	17,345	(8,286)
<b>Cash flows from operations</b>	61,196	93,575
Tax paid	(12,472)	(20,326)
<b>Net cash flow generated from operating activities</b>	48,724	73,249
<b>INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(17,749)	(51,616)
Dividend received from associate	233	153
Interest and fund distributions received	2,188	835
Proceeds from disposal of plant and equipment	106	150
<b>Net cash used in investing activities</b>	(15,222)	(50,478)
<b>FINANCING ACTIVITIES</b>		
Repayment of term loans	(2,328)	(1,836)
Repayment of finance lease liabilities	(392)	(368)
Dividends paid to shareholders	(29,168)	(39,706)
Proceeds from issuance of shares	219	904
Net drawdown of term loan	-	41,762
Changes in bank balance pledged as security	159	-
Interest paid	(255)	(234)
Net (repayment)/ drawdown of short term borrowings	(7,938)	906
<b>Net cash (used in)/ generated from financing activities</b>	(39,703)	1,428
<b>NET (DECREASE)/ INCREASE IN CASH AND CASH CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>	(6,201)	24,199
<b>Effects of exchange rate changes</b>	1,655	(1,298)
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	103,201	107,747
Net cash and cash equivalents in the condensed consolidated statements of cash flow comprise:		
Cash on hand and at banks	52,002	49,966
Short-term funds - at fair value	4,347	2,663
Term deposits	46,852	55,118
Bank balance pledged as security	103,201	107,747
Cash and bank balances	-	158
	103,201	107,905

The Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Annual Report for the year ended 31 December 2022.

The accompanying notes are an integral part of this statement.