



TIEN WAH PRESS HOLDINGS BERHAD
Registration No.: 199501011233 (340434-K)

Quarterly report on consolidated results for the six months ended 30 June 2024
The figures have not been audited.

PART A2: SUMMARY OF KEY FINANCIAL INFORMATION

		INDIVIDUAL QUARTER		Changes (Amount/ %)	CUMULATIVE QUARTER		Changes (Amount/ %)
		CURRENT YEAR QUARTER 30 June 2024 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30 June 2023 RM'000		CURRENT YEAR TO DATE 30 June 2024 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30 June 2023 RM'000	
1	Revenue	80,540	66,794	20.6%	143,961	129,028	11.6%
2	Profit before tax	5,592	2,377	135.3%	6,134	4,733	29.6%
3	Profit for the period	4,233	1,398	202.8%	4,636	3,127	48.3%
4	Profit attributable to ordinary equity holders of the Company	1,879	983	91.1%	2,146	2,011	6.7%
5	Basic earnings per share (sen)	1.30	0.68	91.2%	1.48	1.39	6.5%
6	Proposed / Declared Dividend per share (sen)	2.80	2.80	0.0%	2.80	2.80	0.0%
		AS AT END OF CURRENT QUARTER			AS AT PRECEDING FINANCIAL YEAR END		
	Net assets per share attributable to ordinary equity holders of the Company (RM)	1.97			1.92		
7	Remarks :						

PART A3: ADDITIONAL INFORMATION

		INDIVIDUAL QUARTER		Changes (Amount/ %)	CUMULATIVE QUARTER		Changes (Amount/ %)
		CURRENT YEAR QUARTER 30 June 2024 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30 June 2023 RM'000		CURRENT YEAR TO DATE 30 June 2024 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30 June 2023 RM'000	
1	Gross interest income	4	41	(90.2%)	25	61	(59.0%)
2	Gross interest expense	(1,013)	(978)	3.6%	(1,960)	(1,717)	14.2%
	Remarks :						



TIEN WAH PRESS HOLDINGS BERHAD

Registration No.: 199501011233 (340434-K)

INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER AND SIX MONTHS ENDED 30 JUNE 2024

	2024 Current Quarter Ended 30 June (RM '000)	2023 Comparative Quarter Ended 30 June (RM '000)	Changes (Amount / %)	2024 Cumulative Six months Ended 30 June (RM '000)	2023 Cumulative Six months Ended 30 June (RM '000)	Changes (Amount / %)
Revenue	80,540	66,794	20.6%	143,961	129,028	11.6%
Cost of sales	(65,963)	(57,385)	14.9%	(120,652)	(110,680)	9.0%
Gross profit	14,577	9,409	54.9%	23,309	18,348	27.0%
Other income	1,204	2,165	(44.4%)	2,010	3,756	(46.5%)
Selling and distribution expenses	(1,673)	(1,210)	38.3%	(3,009)	(2,304)	30.6%
Administrative expenses	(5,847)	(6,264)	(6.7%)	(11,582)	(11,788)	(1.7%)
Other expenses	(1,054)	(340)	210.0%	(1,851)	(723)	156.0%
Results from operating activities	7,207	3,760	91.7%	8,877	7,289	21.8%
Finance income	4	41	(90.2%)	25	61	(59.0%)
Finance costs	(1,013)	(978)	3.6%	(1,960)	(1,717)	14.2%
Operating profit	6,198	2,823	119.6%	6,942	5,633	23.2%
Share of loss of equity-accounted joint venture, net of tax	(606)	(446)	35.9%	(808)	(900)	(10.2%)
Profit before taxation	5,592	2,377	135.3%	6,134	4,733	29.6%
Taxation	(1,359)	(979)	38.8%	(1,498)	(1,606)	(6.7%)
Profit for the period	4,233	1,398	202.8%	4,636	3,127	48.3%
Profit for the period attributable to:						
Owners of the Company	1,879	983	91.1%	2,146	2,011	6.7%
Non-controlling interests	2,354	415	467.2%	2,490	1,116	123.1%
Profit for the period	4,233	1,398	202.8%	4,636	3,127	48.3%
Earnings per ordinary share :						
-basic (sen)	<u>1.30</u>	<u>0.68</u>		<u>1.48</u>	<u>1.39</u>	

(The Interim Financial Statements should be read in conjunction with notes to the audited financial statements for the year ended 31 December 2023)



TIEN WAH PRESS HOLDINGS BERHAD
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INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND SIX MONTHS ENDED 30 JUNE 2024

	2024 Current Quarter Ended 30 June (RM '000)	2023 Comparative Quarter Ended 30 June (RM '000)	2024 Cumulative Six months Ended 30 June (RM '000)	2023 Cumulative Six months Ended 30 June (RM '000)
Profit for the period	4,233	1,398	4,636	3,127
Items that will not be reclassified subsequently to profit or loss				
Remeasurements of employee benefits obligation	(17)	23	(19)	8
Items that are or may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	(1,938)	15,014	4,294	16,815
Total comprehensive income for the period, net of tax	2,278	16,435	8,911	19,950
Total comprehensive income attributable to:				
Owners of the Company	728	13,501	6,635	15,502
Non-controlling interests	1,550	2,934	2,276	4,448
Total comprehensive income for the period, net of tax	2,278	16,435	8,911	19,950

(The Interim Financial Statements should be read in conjunction with notes to the audited financial statements for the year ended 31 December 2023)



TIEN WAH PRESS HOLDINGS BERHAD
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INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	As at 30 June 2024 (RM '000)	As at 31 December 2023 (RM '000)
Assets		
Property, plant and equipment	204,587	201,440
Right-of-use assets	14,573	15,763
Investment property	330	333
Intangible assets	76,302	75,443
Investments in joint ventures	34,791	31,865
Deferred tax assets	1,836	1,863
Trade and other receivables	3,520	1,827
Total non-current assets	335,939	328,534
Inventories	41,539	52,787
Trade and other receivables	74,482	58,953
Contract assets	11,351	13,297
Tax recoverable	586	1
Cash and bank balances	24,274	18,324
Total current assets	152,232	143,362
Total assets	488,171	471,896
Equity		
Share capital	156,187	156,187
Reserves	128,740	122,105
Total equity attributable to owners of the Company	284,927	278,292
Non-controlling interests	47,943	45,667
Total equity	332,870	323,959
Liabilities		
Lease liabilities	14,985	15,734
Trade and other payables	61,210	59,645
Employee benefits	2,192	2,147
Provision for liabilities	292	295
Deferred tax liabilities	3,099	3,120
Total non-current liabilities	81,778	80,941
Loans and borrowings	4,754	-
Lease liabilities	2,282	2,695
Trade and other payables	64,538	63,628
Tax payable	1,949	673
Total current liabilities	73,523	66,996
Total liabilities	155,301	147,937
Total equity and liabilities	488,171	471,896

(The Interim Financial Statements should be read in conjunction with notes to the audited financial statements for the year ended 31 December 2023)



TIEN WAH PRESS HOLDINGS BERHAD
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INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 2024

	Attributable to Equity Holders of the Company				Non-controlling Interest	Total Equity	
	Non-Distributable		Distributable				
	Share Capital (RM '000)	Translation Reserve (RM '000)	Other Reserve (RM '000)	Retained Earnings (RM '000)	Total (RM '000)	(RM '000)	(RM '000)
As at 1 January 2024	156,187	45,596	585	75,924	278,292	45,667	323,959
Remeasurements of employee benefits obligation	-	-	(10)	-	(10)	(9)	(19)
Foreign currency translation differences for foreign operations	-	4,499	-	-	4,499	(205)	4,294
Total other comprehensive income/(loss) for the period	-	4,499	(10)	-	4,489	(214)	4,275
Profit for the period	-	-	-	2,146	2,146	2,490	4,636
Total comprehensive income/(loss) for the period	-	4,499	(10)	2,146	6,635	2,276	8,911
At 30 June 2024	156,187	50,095	575	78,070	284,927	47,943	332,870
At 1 January 2023	156,187	36,230	417	75,448	268,282	42,268	310,550
Remeasurements of employee benefits obligation	-	-	4	-	4	4	8
Foreign currency translation differences for foreign operations	-	13,487	-	-	13,487	3,328	16,815
Total other comprehensive income for the period	-	13,487	4	-	13,491	3,332	16,823
Profit for the period	-	-	-	2,011	2,011	1,116	3,127
Total comprehensive income for the period	-	13,487	4	2,011	15,502	4,448	19,950
At 30 June 2023	156,187	49,717	421	77,459	283,784	46,716	330,500

(The Interim Financial Statements should be read in conjunction with notes to the audited financial statements for the period ended 31 December 2023)



TIEN WAH PRESS HOLDINGS BERHAD

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**INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 JUNE 2024**

	2024 Six months ended 30 June RM '000	2023 Six months ended 30 June RM '000
Cash flows from operating activities		
Profit before tax	6,134	4,733
Adjustments for :		
- Amortisation of intangible assets	704	682
- Depreciation of property, plant and equipment and right-of-use assets	17,129	17,495
- Gain on disposal of property, plant and equipment	(51)	(8)
- Reversal of written off inventories	(246)	-
- Allowance for inventories obsolescence	174	47
- Finance costs	1,960	1,717
- Finance income	(25)	(61)
- Share of loss of equity-accounted joint ventures, net of tax	808	900
- Employee benefits	619	506
- Other non-cash items	1,717	533
Operating profit before changes in working capital	28,923	26,544
-Changes in inventories	12,060	3,236
-Changes in trade and other receivables	(13,957)	(13,122)
-Changes in trade and other payables	(5,237)	11,175
Cash generated from operations	21,789	27,833
- Interest received	25	61
- Employee benefits used	(528)	(313)
- Income tax paid	(806)	(860)
Net cash from operating activities	20,480	26,721
Cash flows from investing activities		
- Acquisition of property, plant and equipment	(17,642)	(27,163)
- Investment in joint ventures	(3,667)	-
- Proceeds from disposal of property, plant and equipment	63	39
Net cash used in investing activities	(21,246)	(27,124)
Cash flows from financing activities		
- Proceeds from loans and borrowings	6,150	568
- Interest paid	(1,390)	(1,126)
- Repayment of loans and borrowings	(1,396)	(1,219)
- Repayment of lease liabilities	(1,902)	(3,134)
- Advance from ultimate holding company	6,395	4,716
Net cash from/(used in) financing activities	7,857	(195)
Net increase/(decrease) in cash & cash equivalents	7,091	(598)
Effect of exchange rate fluctuations on cash held	(1,141)	(3,461)
Cash & cash equivalents at 1 January	18,324	22,890
Cash & cash equivalents at 30 June	24,274	18,831

Cash & cash equivalents

Cash & cash equivalents included in the condensed consolidated statement of cash flows comprise the following:

	As at 30 June 2024 RM '000	As at 30 June 2023 RM '000
Cash and bank balances	24,274	14,836
Short term investments	-	3,995
	24,274	18,831

(The Interim Financial Statements should be read in conjunction with notes to the audited financial statements for the year ended 31 December 2023)



TIEN WAH PRESS HOLDINGS BERHAD
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Notes to the Interim Financial Statements for the quarter and six months ended 30 June 2024

A. EXPLANATORY NOTES PURSUANT TO MFRS

A1. Basis of Preparation

These condensed consolidated interim financial statements have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRSs”) 134, *Interim Financial Reporting* and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2023.

The accounting policies and methods of computation adopted by the Group in this interim financial statement are consistent with those adopted in the financial statements for the year ended 31 December 2023 except for the following standards, amendments and interpretations which are effective from the annual financial periods beginning on or after 1 January 2024:

MFRSs, interpretations and amendments effective for annual financial periods beginning on or after 1 January 2024

- Amendments to MFRS 16 *Leases - Lease Liability in a Sale and Leaseback*
- Amendments to MFRS 101 *Presentation of Financial Statements - Non-current Liabilities with Covenants*
- Amendments to MFRS 107 *Statement of Cash Flows* and MFRS 7 *Financial Instruments: Disclosures of Supplier Finance Arrangements*

The adoption of the amendments did not have any material impact on the Group.

A2. Significant Accounting Policies

At the date of authorisation of these interim financial statements, the following MFRSs, Amendments to MFRSs and Issues Committee (“IC”) Interpretations were issued but not yet effective :-

MFRSs, Interpretations and Amendments effective for annual financial periods beginning on or after 1 January 2025

- Amendments to MFRS 121 *The Effects of Changes in Foreign Exchange Rates-Lack of Exchangeability*

MFRSs, Interpretations and Amendments effective for annual financial periods beginning on or after 1 January 2026

- Amendments to MFRS 9 *Financial Instruments* and MFRS 7 *Financial Instruments: Disclosures Classification and Measurement of Financial Instruments*

MFRSs, Interpretations and Amendments effective for annual financial periods beginning on or after 1 January 2027

- MFRS 18 *Presentation and Disclosure in Financial Statements*
- MFRS 19 *Subsidiaries without Public Accountability: Disclosures*



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MFRSs, interpretations and amendments effective for annual financial periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The initial application of the abovementioned accounting standards, amendments or interpretations is not expected to have any material financial impact to the financial statements of the Group.

A3. Seasonal or Cyclical Nature of Operations

The operations of the Group were not affected by seasonal or cyclical factors.

A4. Items of Unusual Nature

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

A5. Changes in Estimates of Amounts Reported

There were no changes in estimates of amounts reported in prior financial year that have a material effect in the current financial year-to-date.

A6. Changes in Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt, treasury shares and equity securities for the current financial year-to-date.

A7. Dividends Paid

No dividend was paid during the quarter ended 30 June 2024.

A8. Operating Segments

Management has determined segments based on how information is reported to the Group's chief operating decision maker for the purposes of resource allocation and operating performance review.

The Group's reportable segment is determined based on geographic regions, serving mainly customers from two principal markets. For companies within the same segment, the printing business and trading activities are inter-twined and all purchases for the trading activities are from companies within the Group.

Other non-reportable segments comprise operations related to investment holdings and investment property holding.

Performance is measured based on segment profit before tax, interest, depreciation and amortisation, as included in the internal management reports that are reviewed by the Board of Directors. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of segment relative to other entities that operate within these industries.



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A8. Operating Segments (cont'd)

	Six months ended 30 June					
	2024			2023		
	Asia Pacific RM'000	Middle East RM'000	Total RM'000	Asia Pacific RM'000	Middle East RM'000	Total RM'000
Included in the measure of segment profit are:						
Revenue from external customers	109,924	34,037	143,961	104,439	24,589	129,028
Segment profit	22,043	4,807	26,850	22,755	2,364	25,119
Segment assets	264,860	117,685	382,545	262,735	101,821	364,556
Segment liabilities	(209,266)	(187,343)	(396,609)	(194,951)	(174,044)	(368,995)

	Six months ended 30 June	
	2024 RM'000	2023 RM'000
Reconciliation of reportable segment profit or loss		
Total profit for reporting segments	26,850	25,119
Other non-reportable segments	4,414	9,436
Elimination of inter-segment profits	(4,554)	(9,089)
Depreciation and amortization	(17,833)	(18,177)
Finance income	25	61
Finance costs	(1,960)	(1,717)
Share of loss of joint venture not included in reportable segments	(808)	(900)
Consolidated profit before tax	6,134	4,733

A9. Material Events Subsequent to the End of Quarterly Period

There were no material events not reflected in the interim financial statements subsequent to the balance sheet date.

A10. Changes in the Composition of the Group

- a) On 15 January 2024, the Company announced that Alliance Print Technologies Co., Ltd. ("APT"), a wholly-owned subsidiary of New Toyo Investments Pte. Ltd., which is in turn a wholly-owned subsidiary of the Company, had on 15 January 2024 entered into a Joint Venture Agreement ("JVA") with Cat Loi Joint Stock Company ("CLC") for the establishment of a joint venture company in Vietnam under the proposed name of C&A Packaging Company Limited (the "JV Company") to undertake the business of production of paper packaging, printing packaging and other business activities as agreed upon by the Members and in accordance with the provisions of Vietnam Law subject to the terms and conditions as stipulated in the Agreement (the "Proposed Joint Venture").



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A10. Changes in the Composition of the Group (cont'd)

The Proposed Joint Venture shall operate through the JV Company, which APTV will subscribe for 50% of the charter capital of the JV Company for a total cash consideration of VND6,000,000,000* (equivalent to approximately RM1,138,805). The remaining 50% of the charter capital of the JV Company will be held by CLC.

All the terms and conditions as stipulated in the JVA have been fulfilled and the Proposed Joint Venture has been completed on 21 March 2024. The JV Company is being recognised as a jointly-controlled entity of TWPH.

- b) On 18 June 2024, Gourmet Gateway Sdn Bhd, a wholly-owned subsidiary of Lum Chang Tien Wah Property Sdn Bhd., which is itself a joint-venture company between Tien Wah Properties Sdn. Bhd. and Kemensah Holdings Pte. Ltd., entered into a joint venture agreement with New Ocean World Fine Food City Sdn. Bhd. for the joint-venture investment into Songngu Vietnamese Cuisine Sdn. Bhd., Somboon Thai Cuisine Sdn. Bhd., Angean Blue Cuisine Sdn. Bhd. and Eer Dun Hotpot Sdn. Bhd. to undertake the business of food and beverages services("F&B").

Except for the above-mentioned, there were no changes in the composition of the Group for the current financial year-to-date including business combination, acquisition or disposal of subsidiaries and long-term investments, restructuring and discontinuing operations.

A11. Changes in Contingent Liabilities

There were no material changes to contingent liabilities disclosed in the last audited financial statements as at 31 December 2023.

A12. Capital Commitments

	As at 30 June 2024 RM'000
- Contracted but not provided for: Property, plant and equipment	<u>2,254</u>



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A13. Related Party Transactions

For the purposes of these interim financial statements, parties are considered to be related to the Group, if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

The related party transactions of the Group are shown below:

	Six months ended 30 June 2024 RM'000
Ultimate holding corporation	
- Management fees expense	1,532
- Interest expense	1,121
Related companies	
- Sales	(15,500)
- Purchases	501
- Rental expenses	830
- Sales of scrap paper	(701)
- Exchange of foreign currencies	567
- Purchase of plant and equipment	4,234
- Administrative expenses	1
Joint venture companies	
- Sales	(28)

A14. Fair value information

The Group uses the following hierarchy in determining the fair value of all financial instruments at fair value:-

Level 1: Fair value is derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Fair value is estimated using inputs other than quoted prices included within Level 1 that are observable for the financial assets or liabilities, either directly or indirectly.

Level 3: Fair value is estimated using unobservable inputs for the financial assets and liabilities.

An analysis of financial instruments carried at fair value by level of fair value hierarchy:

Significant unobservable inputs - Level 3	As at 30 June 2024 RM'000
Non-financial assets:	
Asset for which fair value is disclosed:	
- Investment property	549



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

B1. Review of Performance

(a) Current Quarter against Previous Year Corresponding Quarter

Revenue

The Group's revenue for the second quarter ended 30 June 2024 ("2Q24") of RM80.5 million was higher by 20.5% (RM13.7 million) compared to the corresponding quarter in the previous year ("2Q23") of RM66.8 million. The higher sales were mainly due to increase demand from our tobacco customers mainly from the Indonesia and Middle East market.

Profit before tax

In the current quarter, the profit before tax was higher at RM5.6 million compared to the corresponding quarter in 2Q23 of RM2.4 million. The better results were driven by 20.5% higher overall group revenue and the management continued focus on operational efficiencies.

(b) Current Year-to-date against Previous Year-to-date

Revenue

Group's revenue for the six months ended 30 June 2024 was higher by RM15.0 million or 11.6% at RM144.0 million as compared to the previous corresponding period of RM129.0 million for reason as described in B1(a) above.

Profit before tax

Profit before tax for the six months ended 30 June 2024 was higher by RM1.4 million to RM6.1 million as compared to the previous corresponding period profit before tax of RM4.7 million. This improvement was a result of the above factors including continued focus on operational efficiencies.

B2. Variation of Results against Preceding Quarter

Revenue

The Group's revenue for the 2Q24 was higher by 27.0% (RM17.1 million) at RM80.5 million from RM63.4 million in the preceding quarter ("1Q24") was mainly due to higher demand in cigarette related packaging products

Profit before tax

The Group reported a profit before tax of RM5.6 million in 2Q24 as compared to profit before tax of RM0.5 million in 1Q24. The better results on the back of higher revenue as explained above.

B3. Prospects

The directors are confident that the outlook for 2024 remains positive. The Group will continue to pursue new business opportunities beyond tobacco industry.

B4. Profit Forecast

Not applicable as the Group did not issue any profit forecast.



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B5. Tax Expense

	Current quarter ended 30 June		Six months ended 30 June	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Income tax expense				
- Current year	1,445	760	1,526	1,338
- Prior year	-	188	-	188
Deferred tax				
- Origination and reversal of temporary differences	(86)	12	(28)	61
- Prior year	-	19	-	19
	<u>1,359</u>	<u>979</u>	<u>1,498</u>	<u>1,606</u>

The Group's effective tax rate for the six months ended 30 June 2024 was higher than the Malaysian statutory tax rate of 24% due to certain expenses which are not deductible for tax purposes and losses in certain subsidiaries which are not available for set off against taxable profit in other subsidiaries within the Group.

B6. Status of corporate proposals announced

Except as disclosed below, there were no other corporate proposals announced but not completed as at to-date:-

- (a) On 20 March 2018, the Company had announced that the Parties (the Company, Dong Nai Food Industrial Corporation ("DOFICO") and Toyo (Viet) - DOFICO Print Packaging Co. Ltd. ("TVDP") are collectively referred to as "the Parties") entered into a termination agreement ("Termination Agreement") to mutually agreed to terminate the strategic joint venture agreement ("JVA") dated 24 May 2015. DOFICO shall transfer the 50% of the total charter capital of TVDP ("Capital Contribution") and all rights and interests thereof to TWPH and TWPH agreed to acquire the 50% of the total charter capital of TVDP from DOFICO at the cash consideration of USD1,629,762 (equivalent to RM6,372,369 based on exchange rate of USD1.00 to RM3.91 as at 20 March 2018) ("Termination and Acquisition of Capital Contribution").

The completion of the termination of Joint Venture agreement with DOFICO and acquisition of the remaining 50% shares held by DOFICO in TVDP is pending the issuance of an amended investment certificate by the State Authority of Vietnam.

On 14 July 2021, the Investment and Business License of TVDP has expired. Up to the financial year-to-date, TVDP is in the process of liquidation.

- (b) On 18 January 2024, the Company had announced that Alliance Print Technologies FZE ("APTF"), a wholly-owned subsidiary of the Company, had on 18 January 2024 entered into an Assets Sale Agreement ("ASA") with Paper Base Converting Sdn. Bhd. ("PBC"), a wholly-owned subsidiary of New Toyo Lamination (M) Pte. Ltd., which is in turn a wholly-owned subsidiary of New Toyo International Holdings Ltd, a major shareholder of the Company, to purchase all the machineries and equipment as detailed in the ASA held by PBC to APTF at a total cash purchase consideration of USD730,870.00 (equivalent to approximately RM3,420,472.00) only, subject to the terms and conditions as stipulated in the ASA ("Acquisition of Assets").

The Acquisition of Assets is expected to be completed by the third quarter ending 30 September 2024.



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B7. Borrowings and Debt Securities

**As at 30
June 2024
Unsecured
RM'000**

Short-term borrowings

Borrowings – Trade facilities

4,754

Group's borrowings in Ringgit Malaysia equivalent analysed by currencies in which the borrowings are denominated were as follows:-

**As at 30
June 2024
RM'000**

Short-term borrowings

4,754

(Equivalent to Indonesian Rupiah 16.5 billion)

B8. Derivative Financial Instruments

As at 30 June 2024, there were no forward foreign exchange contracts for purchases or sales.

B9. Changes in Material Litigation

As at the date of issuance of this quarterly report, the Company was not engaged in any material litigation.

B10. Dividends

The Directors declared an interim dividend of 2.80 sen per ordinary share in respect of the financial year ending 31 December 2024 which will be paid on 30 October 2024. The entitlement date is on 10 October 2024.

B11. Earnings per share

(a) Earnings per share

The calculation of basic earnings per share is based on the net profit attributable to ordinary shareholders over the weighted average number of ordinary shares outstanding.

	Six months ended	
	30 June	
	2024	2023
Profit attributable to equity holders of the Company (RM'000)	2,146	2,011
Weighted average number of ordinary shares in issue ('000)	144,743	144,743
Basic earnings per share (sen)	1.48	1.39

(b) Diluted earnings per share

Not applicable for the Group.



TIEN WAH PRESS HOLDINGS BERHAD
(Registration No.: 199501011233) (340434-K)

B12. Auditor's Report on Preceding Annual Financial Statements

The auditor's report on the audited annual financial statements for the financial year ended 31 December 2023 was unqualified.

B13. Profit for the period

	Current quarter ended 30 June 2024 RM'000	Six months ended 30 June 2024 RM'000
Profit for the period is arrived at after charging/(crediting):-		
Amortisation of intangible assets	350	704
Depreciation of property, plant and equipment and right-of-use assets	8,350	17,129
Allowance for inventories obsolescence	204	174
Reversal of Inventories written off	(359)	(246)
Net foreign exchange loss	694	1,027
Gain on disposal of property, plant and equipment	(50)	(51)

Save as disclosed above, the other items as required under paragraph 16 of Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Securities are not applicable for the current quarter and financial period ended 30 June 2024.