

**AJIYA BERHAD (company no. 377627-W)**  
**(Incorporated in Malaysia)**

**Condensed Consolidated Statements of Comprehensive Income for the second quarter ended 31 May, 2023**  
**(The figures have not been audited)**

	<b>CURRENT QUARTER ENDED 31 May 2023 RM'000</b>	<b>CURRENT QUARTER ENDED 31 May 2022 RM'000</b>	<b>% change</b>	<b>6 MONTH CUMULATIVE 31 May 2023 RM'000</b>	<b>6 MONTH CUMULATIVE 31 May 2022 RM'000</b>	<b>% change</b>
Revenue	67,569	77,440	-12.7	139,672	147,076	-5.0
Operating expenses	(62,835)	(70,480)	-10.8	(131,228)	(134,279)	-2.3
Interest income	826	949	-13.0	1,798	2,119	-15.1
Other income	10,217	7,140	43.1	54,711	10,791	407.0
Operating profit	15,777	15,049	4.8	64,953	25,707	152.7
Depreciation and amortization	(1,986)	(2,111)	-5.9	(3,943)	(4,222)	-6.6
Finance costs	(45)	(36)	25.0	(62)	(78)	-20.5
Share of associates profit	27	170	-84.1	182	171	6.4
Profit before tax	13,773	13,072	5.4	61,130	21,578	183.3
Income tax expense	(568)	(2,356)	-75.9	(1,548)	(4,510)	-65.7
Profit net of tax	13,205	10,716	23.2	59,582	17,068	249.1
Other comprehensive income:						
Foreign currency translation	983	(146)		1,135	658	
Total comprehensive income	14,188	10,570	34.2	60,717	17,726	242.5
Profit attributable to:						
Owners of the parent	12,912	9,997	29.2	59,021	15,534	279.9
Non-controlling interest	293	719	-59.2	561	1,534	-63.4
	13,205	10,716	23.2	59,582	17,068	249.1
Total comprehensive income attributable to:						
Owners of the parent	13,895	9,851	41.1	60,156	16,192	271.5
Non-controlling interest	293	719	-59.2	561	1,534	-63.4
	14,188	10,570	34.2	60,717	17,726	242.5
Earnings per share:						
(a) Basic (based on 289,205,935 ordinary shares) (2022 - 287,454,911 shares)(sen)	4.46	3.48		20.41	5.40	
(b) Fully diluted (based on 289,205,935 ordinary shares) (2022 - 287,454,911 shares)(sen)	4.46	3.48		20.41	5.40	

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 November 2022)

**AJIYA BERHAD (company no. 377627-W)**  
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**Condensed Consolidated Statement of Financial Position as at 31 May 2023**

	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>AS AT</b>	<b>AS AT</b>
	<b>31 May 2023</b>	<b>30 November 2022</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	148,348	144,458
Investment properties	20,522	20,682
Intangible assets	533	612
Right of use assets	2,809	2,868
Investment in associates	1,851	1,669
Other investments	2,000	2,000
	<u>176,063</u>	<u>172,289</u>
<b>Current assets</b>		
Inventories	74,196	67,982
Trade and other receivables	59,655	70,781
Other current asstes	446	292
Tax recoverable	1,922	919
Other investments	190,419	124,392
Cash and bank balances	36,910	49,447
	<u>363,548</u>	<u>313,813</u>
<b>TOTAL ASSETS</b>	<u><u>539,611</u></u>	<u><u>486,102</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the company</b>		
Share capital	98,879	98,879
Treasury shares	(6,918)	(14,437)
Reserves	371,837	312,816
Foreign currency translation reserve	1,896	761
	<u>465,694</u>	<u>398,019</u>
Non-controlling interest	27,712	27,616
<b>Total equity</b>	<u><u>493,406</u></u>	<u><u>425,635</u></u>
<b>Non-current liabilities</b>		
Deferred tax liabilities	6,485	6,485
Government grant	941	991
	<u>7,426</u>	<u>7,476</u>
<b>Current liabilities</b>		
Trade and other payables	33,560	40,430
Short term loans and borrowings	4,783	12,133
Government grant	101	101
Lease liabilities	113	144
Tax payable	222	183
	<u>38,779</u>	<u>52,991</u>
<b>Total liabilities</b>	<u><u>46,205</u></u>	<u><u>60,467</u></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>539,611</u></u>	<u><u>486,102</u></u>
Net assets per share (RM)	1.61	1.38
* (2023: 289,205,935 shares)	*	**
** (2022: 288,159,709 shares)		

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 November 2022)

**AJIYA BERHAD (company no. 377627-W)**  
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**Condensed Consolidated Statement of Cash Flows for the second quarter ended 31 May 2023**  
**(The figures have not been audited)**

	<b>6 MONTH CUMULATIVE 31 May 2023 RM'000</b>	<b>6 MONTH CUMULATIVE 31 May 2022 RM'000</b>
<b>Operating Activities</b>		
Profit before tax	61,130	21,578
<u>Adjustment for:-</u>		
Non-cash items	3,982	4,341
Non-operating items (which are investing/financing)	(1,898)	(8,466)
Operating cash flows before changes in working capital	63,214	17,453
<u>Changes in working capital</u>		
Net change in current assets	4,719	3,400
Net change in current liabilities	(6,951)	(30,739)
Tax paid	(2,512)	(2,655)
Interest paid	(62)	(78)
Net cash flows generated from/(used in) operating activities	58,408	(12,619)
<b>Investing Activities</b>		
Acquisition of non-controlling interest		(16,700)
Acquisition of other investments	(66,027)	20,747
Acquisition of property, plant & equipment	(6,420)	(1,232)
Proceeds from disposal of property, plant & equipment	-	13,766
Interest received	1,798	2,119
Net cash flows (used in)/generated from investing activities	(70,649)	18,700
<b>Financing Activities</b>		
Sale/(Purchase) of treasury shares	7,519	(9,249)
Loans and borrowings	(7,350)	10,520
Dividend paid	(465)	(320)
Net cash flows (used in)/generated from financing activities	(296)	951
Net change in cash and cash equivalents	(12,537)	7,032
Cash and cash equivalents at beginning of year	49,447	38,250
Cash and cash equivalents as at second quarter	36,910	45,282

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 30 November 2022)

**AJIYA BERHAD (company no. 377627-W)**  
(Incorporated in Malaysia)

**Condensed Consolidated Statement of Changes in Equity for the second quarter ended 31 May 2023**  
(The figures have not been audited)

	← Attributable to owners of the parent →					Distributable	Non-Controlling	Total Equity
	Non-distributable		Foreign currency					
	<u>Share Capital</u> <u>RM'000</u>	<u>Treasury Shares</u> <u>RM'000</u>	<u>Translation Reserve</u> <u>RM'000</u>	<u>Other Reserve</u> <u>RM'000</u>	<u>Retained Earnings</u> <u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
<b>Balance as at 01 December 2022</b>	98,879	(14,437)	761	14,755	298,061	398,019	27,616	425,635
Total comprehensive income	-	-	1,135	-	59,021	60,156	561	60,717
<b>Transactions with owners</b>								
Sale of treasury shares	-	7,519	-	-	-	7,519	-	7,519
Dividends	-	-	-	-	-	-	(465)	(465)
<b>Balance as at 31 May 2023</b>	98,879	(6,918)	1,896	14,755	357,082	465,694	27,712	493,406
<b>Balance as at 01 December 2021</b>	98,879	(7,474)	465	6,524	268,682	367,076	51,319	418,395
Total comprehensive income	-	-	658	-	15,534	16,192	1,534	17,726
<b>Transactions with owners</b>								
Purchase of treasury shares	-	(9,249)	-	-	-	(9,249)	-	(9,249)
Acquisition of non-controlling interest	-	-	-	8,242	-	8,242	(24,942)	(16,700)
Dividends	-	-	-	-	-	-	(320)	(320)
<b>Balance as at 31 May 2022</b>	98,879	(16,723)	1,123	14,766	284,216	382,261	27,591	409,852

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 November 2022)