

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

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

	CURRENT QUARTER ENDED 31 August 2023 RM'000	CURRENT QUARTER ENDED 31 August 2022 RM'000	% change	9 MONTH CUMULATIVE 31 August 2023 RM'000	9 MONTH CUMULATIVE 31 August 2022 RM'000	% change
Revenue	75,503	72,804	3.7	215,175	219,880	-2.1
Operating expenses	(70,981)	(69,038)	2.8	(202,209)	(203,317)	-0.5
Interest income	718	802	-10.5	2,516	2,921	-13.9
Other income	6,316	2,645	138.8	61,027	13,436	354.2
Operating profit	11,556	7,213	60.2	76,509	32,920	132.4
Depreciation and amortization	(1,947)	(2,080)	-6.4	(5,890)	(6,302)	-6.5
Finance costs	(5)	(44)	-88.6	(67)	(122)	-45.1
Share of associates profit	9	9	0.0	191	180	6.1
Profit before tax	9,613	5,098	88.6	70,743	26,676	165.2
Income tax expense	(97)	(774)	-87.5	(1,645)	(5,284)	-68.9
Profit net of tax	9,516	4,324	120.1	69,098	21,392	223.0
Other comprehensive income:						
Foreign currency translation	(98)	(967)		1,037	(309)	
Total comprehensive income	9,418	3,357	180.5	70,135	21,083	232.7
Profit attributable to:						
Owners of the parent	9,230	4,050	127.9	68,251	19,584	248.5
Non-controlling interest	286	274	4.4	847	1,808	-53.2
	9,516	4,324	120.1	69,098	21,392	223.0
Total comprehensive income attributable to:						
Owners of the parent	9,132	3,083	196.2	69,288	19,275	259.5
Non-controlling interest	286	274	4.4	847	1,808	-53.2
	9,418	3,357	180.5	70,135	21,083	232.7
Earnings per share:						
(a) Basic (based on 291,237,652 ordinary shares) (2022 - 288,159,709 shares)(sen)	3.17	1.41		23.43	6.80	
(b) Fully diluted (based on 291,237,652 ordinary shares)(2022 - 288,159,709 shares) (sen)	3.17	1.41		23.43	6.80	

(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 August 2023

	(Unaudited)	(Audited)
	AS AT	AS AT
	31 August 2023	30 November 2022
	<u>RM'000</u>	<u>RM'000</u>
ASSETS		
Non-current assets		
Property, plant and equipment	155,569	144,458
Investment properties	20,442	20,682
Intangible assets	493	612
Right of use assets	2,781	2,868
Investment in associates	1,860	1,669
Other investments	2,000	2,000
	<u>183,145</u>	<u>172,289</u>
Current assets		
Inventories	69,493	67,982
Trade and other receivables	67,739	70,781
Other current asstes	519	292
Tax recoverable	2,751	919
Other investments	190,600	124,392
Cash and bank balances	34,251	49,447
	<u>365,353</u>	<u>313,813</u>
TOTAL ASSETS	<u><u>548,498</u></u>	<u><u>486,102</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the company		
Share capital	98,879	98,879
Treasury shares	(7,709)	(14,437)
Reserves	388,111	312,816
Foreign currency translation reserve	1,798	761
	<u>481,079</u>	<u>398,019</u>
Non-controlling interest	27,998	27,616
Total equity	<u><u>509,077</u></u>	<u><u>425,635</u></u>
Non-current liabilities		
Deferred tax liabilities	6,485	6,485
Government grant	916	991
	<u>7,401</u>	<u>7,476</u>
Current liabilities		
Trade and other payables	30,909	40,430
Short term loans and borrowings	911	12,133
Government grant	101	101
Lease liabilities	98	144
Tax payable	1	183
	<u>32,020</u>	<u>52,991</u>
Total liabilities	<u><u>39,421</u></u>	<u><u>60,467</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>548,498</u></u>	<u><u>486,102</u></u>
Net assets per share (RM)	1.65	1.38
* (2023: 291,237,652 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 third quarter ended 31 August 2023
(The figures have not been audited)

	9 MONTH CUMULATIVE 31 August 2023 RM'000	9 MONTH CUMULATIVE 31 August 2022 RM'000
Operating Activities		
Profit before tax	70,743	26,676
<u>Adjustment for:-</u>		
Non-cash items	5,978	6,421
Non-operating items (which are investing/financing)	(2,768)	(9,778)
Operating cash flows before changes in working capital	73,953	23,319
<u>Changes in working capital</u>		
Net change in current assets	1,216	11,717
Net change in current liabilities	(9,642)	(39,628)
Tax paid	(3,659)	(5,944)
Interest paid	(67)	(122)
Net cash flows generated from/(used in) operating activities	61,801	(10,658)
Investing Activities		
Acquisition of non-controlling interest	-	(16,700)
Acquisition of other investments	(66,208)	19,812
Acquisition of property, plant & equipment	(15,662)	(1,971)
Proceeds from disposal of property, plant & equipment	272	14,310
Interest received	2,516	2,921
Net cash flows (used in)/generated from investing activities	(79,082)	18,372
Financing Activities		
Sale/(Purchase) of treasury shares	13,772	(6,963)
Loans and borrowings	(11,222)	7,987
Dividend paid	(465)	(320)
Net cash flows generated from financing activities	2,085	704
Net change in cash and cash equivalents	(15,196)	8,418
Cash and cash equivalents at beginning of year	49,447	38,250
Cash and cash equivalents as at third quarter	34,251	46,668

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

	← Attributable to owners of the parent →					Total RM'000	Non-Controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Treasury Shares RM'000	Foreign currency Translation Reserve RM'000	Other Reserve RM'000	Retained Earnings RM'000			
Balance as at 01 December 2022	98,879	(14,437)	761	14,755	298,061	398,019	27,616	425,635
Total comprehensive income	-	-	1,037	-	68,251	69,288	847	70,135
Transactions with owners								
Sale of treasury shares		6,728	-	7,044	-	13,772	-	13,772
Dividends	-	-	-	-	-	-	(465)	(465)
Balance as at 31 August 2023	98,879	(7,709)	1,798	21,799	366,312	481,079	27,998	509,077
Balance as at 01 December 2021	98,879	(7,474)	465	6,524	268,682	367,076	51,319	418,395
Total comprehensive income	-	-	(309)	-	19,584	19,275	1,808	21,083
Transactions with owners								
Purchase of treasury shares	-	(6,963)	-	-	-	(6,963)	-	(6,963)
Acquisition of non-controlling interest	-	-	-	8,242	-	8,242	(24,942)	(16,700)
Dividends	-	-	-	-	-	-	(320)	(320)
Balance as at 31 August 2022	98,879	(14,437)	156	14,766	288,266	387,630	27,865	415,495

(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)