

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

Condensed Consolidated Statements of Comprehensive Income for the fourth quarter ended 30 November, 2023

| | <u>(Unaudited)</u> <u>CURRENT</u> <u>QUARTER ENDED</u> <u>30 November 2023</u> <u>RM'000</u> | <u>(Unaudited)</u> <u>CURRENT</u> <u>QUARTER ENDED</u> <u>30 November 2022</u> <u>RM'000</u> | <u>% change</u> | <u>(Unaudited)</u> <u>12 MONTH</u> <u>CUMULATIVE</u> <u>30 November 2023</u> <u>RM'000</u> | <u>(Audited)</u> <u>12 MONTH</u> <u>CUMULATIVE</u> <u>30 November 2022</u> <u>RM'000</u> | <u>% change</u> |
|---|--|--|-----------------|--|--|-----------------|
| Revenue | 89,637 | 74,169 | 20.9 | 304,812 | 294,049 | 3.7 |
| Operating expenses | (91,569) | (78,151) | 17.2 | (293,778) | (281,618) | 4.3 |
| Interest income | 427 | 848 | -49.6 | 2,943 | 3,769 | -21.9 |
| Other (loss)/income | (7,777) | 15,154 | -151.3 | 53,250 | 28,606 | 86.1 |
| Operating (loss)/profit | (9,282) | 12,020 | -177.2 | 67,227 | 44,806 | 50.0 |
| Depreciation and amortization | (1,961) | (2,311) | -15.1 | (7,851) | (8,382) | -6.3 |
| Finance costs | (57) | (77) | -26.0 | (124) | (204) | -39.2 |
| Share of associates profit | 57 | 216 | -73.6 | 248 | 396 | -37.4 |
| (Loss)/profit before tax | (11,243) | 9,848 | -214.2 | 59,500 | 36,616 | 62.5 |
| Income tax expense | (2,474) | (669) | | (4,119) | (5,689) | -27.6 |
| (Loss)/profit net of tax | (13,717) | 9,179 | -249.4 | 55,381 | 30,927 | 79.1 |
| Other comprehensive income: | | | | | | |
| Foreign currency translation | 70 | 605 | | 1,107 | 296 | |
| Total comprehensive (loss)/income | (13,647) | 9,784 | -239.5 | 56,488 | 31,223 | 80.9 |
| (Loss)/profit attributable to: | | | | | | |
| Owners of the parent | (13,017) | 9,479 | -237.3 | 55,234 | 29,368 | 88.1 |
| Non-controlling interest | (700) | (300) | 133.3 | 147 | 1,559 | -90.6 |
| | (13,717) | 9,179 | -249.4 | 55,381 | 30,927 | 79.1 |
| Total comprehensive (loss)/income attributable to: | | | | | | |
| Owners of the parent | (12,947) | 10,084 | -228.4 | 56,341 | 29,664 | 89.9 |
| Non-controlling interest | (700) | (300) | 133.3 | 147 | 1,559 | -90.6 |
| | (13,647) | 9,784 | -239.5 | 56,488 | 31,223 | 80.9 |
| (Loss)/Earnings per share: | | | | | | |
| (a) Basic (based on 291,237,652 ordinary shares) (2022 - 288,159,709 shares)(sen) | (4.47) | 3.29 | | 18.97 | 10.19 | |
| (b) Fully diluted (based on 291,237,652 ordinary shares)(2022 - 288,159,709 shares) (sen) | (4.47) | 3.29 | | 18.97 | 10.19 | |

(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)
(Incorporated in Malaysia)

Condensed Consolidated Statement of Financial Position as at 30 November 2023

| | (Unaudited) | (Audited) |
|---|-------------------------|-------------------------|
| | AS AT | AS AT |
| | 30 November 2023 | 30 November 2022 |
| | <u>RM'000</u> | <u>RM'000</u> |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 153,528 | 144,458 |
| Investment properties | 20,362 | 20,682 |
| Intangible assets | 452 | 612 |
| Right of use assets | 2,754 | 2,868 |
| Investment in associates | 1,917 | 1,669 |
| Other investments | 2,000 | 2,000 |
| | <u>181,013</u> | <u>172,289</u> |
| Current assets | | |
| Inventories | 75,267 | 67,982 |
| Trade and other receivables | 76,800 | 70,781 |
| Other current asstes | 309 | 292 |
| Tax recoverable | 2,334 | 919 |
| Other investments | 182,010 | 124,392 |
| Cash and bank balances | 39,497 | 49,447 |
| | <u>376,217</u> | <u>313,813</u> |
| TOTAL ASSETS | <u>557,230</u> | <u>486,102</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 | 375,094 | 312,816 |
| Foreign currency translation reserve | 1,868 | 761 |
| | <u>468,132</u> | <u>398,019</u> |
| Non-controlling interest | 27,298 | 27,616 |
| Total equity | <u>495,430</u> | <u>425,635</u> |
| Non-current liabilities | | |
| Deferred tax liabilities | 7,791 | 6,485 |
| Government grant | 890 | 991 |
| | <u>8,681</u> | <u>7,476</u> |
| Current liabilities | | |
| Trade and other payables | 48,540 | 40,430 |
| Short term loans and borrowings | 4,392 | 12,133 |
| Government grant | 101 | 101 |
| Lease liabilities | 85 | 144 |
| Tax payable | 1 | 183 |
| | <u>53,119</u> | <u>52,991</u> |
| Total liabilities | <u>61,800</u> | <u>60,467</u> |
| TOTAL EQUITY AND LIABILITIES | <u>557,230</u> | <u>486,102</u> |
| Net assets per share (RM) | 1.61 | 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 fourth quarter ended 30 November 2023
(The figures have not been audited)

| | 12 MONTH CUMULATIVE 30 November 2023 RM'000 | 12 MONTH CUMULATIVE 30 November 2022 RM'000 |
|--|--|--|
| Operating Activities | | |
| Profit before tax | 59,500 | 36,524 |
| <u>Adjustment for:-</u> | | |
| Non-cash items | 9,542 | 12,916 |
| Non-operating items (which are investing/financing) | (648) | (9,619) |
| Operating cash flows before changes in working capital | <u>68,394</u> | <u>39,821</u> |
| <u>Changes in working capital</u> | | |
| Net change in current assets | (15,012) | 8,588 |
| Net change in current liabilities | 7,950 | (18,618) |
| Tax paid | (4,410) | (7,983) |
| Interest paid | (124) | (199) |
| Net cash flows generated from operating activities | <u>56,798</u> | <u>21,609</u> |
| Investing Activities | | |
| Acquisition of non-controlling interest | - | (16,700) |
| Acquisition of other investments | (57,618) | (12,240) |
| Acquisition of property, plant & equipment | (18,588) | (3,537) |
| Proceeds from disposal of property, plant & equipment | 949 | 14,280 |
| Interest received | 2,943 | 3,769 |
| Net cash flows used in investing activities | <u>(72,314)</u> | <u>(14,428)</u> |
| Financing Activities | | |
| Sale/(Purchase) of treasury shares | 13,772 | (6,963) |
| Loans and borrowings | (7,741) | 11,299 |
| Dividend paid | (465) | (320) |
| Net cash flows generated from financing activities | <u>5,566</u> | <u>4,016</u> |
| Net change in cash and cash equivalents | (9,950) | 11,197 |
| Cash and cash equivalents at beginning of year | 49,447 | 38,250 |
| Cash and cash equivalents as at fourth quarter | <u>39,497</u> | <u>49,447</u> |

(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 fourth quarter ended 30 November 2023
(The figures have not been audited)

| | ← Attributable to owners of the parent → | | | | | Distributable | Non-Controlling Interest | Total Equity |
|---|--|---------------------------|-------------------------------|-------------------------|-----------------------------|-----------------|--------------------------|----------------|
| | Non-distributable | | Foreign currency | | | | | |
| | Share Capital RM'000 | Treasury Shares RM'000 | Translation Reserve RM'000 | Other Reserve RM'000 | Retained Earnings RM'000 | Total RM'000 | RM'000 | 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 | - | - | 1,107 | - | 55,234 | 56,341 | 147 | 56,488 |
| Transactions with owners | | | | | | | | |
| Sale of treasury shares | - | 6,728 | - | 7,044 | - | 13,772 | - | 13,772 |
| Dividends | - | - | - | - | - | - | (465) | (465) |
| Balance as at 30 November 2023 | 98,879 | (7,709) | 1,868 | 21,799 | 353,295 | 468,132 | 27,298 | 495,430 |
| Balance as at 01 December 2021 | 98,879 | (7,474) | 465 | 6,524 | 268,682 | 367,076 | 51,319 | 418,395 |
| Total comprehensive income | - | - | 296 | - | 29,368 | 29,664 | 1,559 | 31,223 |
| Transactions with owners | | | | | | | | |
| Purchase of treasury shares | - | (6,963) | - | - | - | (6,963) | - | (6,963) |
| Impact of subsidiary's striking off | - | - | - | (11) | 11 | 0 | - | 0 |
| Acquisition of non-controlling interest | - | - | - | 8,242 | - | 8,242 | (24,942) | (16,700) |
| Dividends | - | - | - | - | - | - | (320) | (320) |
| Balance as at 30 November 2022 | 98,879 | (14,437) | 761 | 14,755 | 298,061 | 398,019 | 27,616 | 425,635 |

(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)