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

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

	(Unaudited) CURRENT QUARTER ENDED 30 November 2023 <u>RM'000</u>	(Unaudited) CURRENT QUARTER ENDED 30 November 2022 <u>RM'000</u>	<u>% change</u>	(Unaudited) 12 MONTH CUMULATIVE 30 November 2023 <u>RM'000</u>	<u>(Audited)</u> 12 MONTH CUMULATIVE 30 November 2022 <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 Other (loss)/income	427 (7,777)	848 15,154	-49.6 -151.3	2,943 53,250	3,769 28,606	-21.9 86.1
Operating (loss)/profit	(9,282)	12,020	-177.2	67,227	44,806	50.0
Depreciation and amortization Finance costs Share of associates profit	(1,961) (57) 57	(2,311) (77) 216	-15.1 -26.0 -73.6	(7,851) (124) 248	(8,382) (204) 396	-6.3 -39.2 -37.4
(Loss)/profit before tax Income tax expense	(11,243) (2,474)	9,848 (669)	-214.2	59,500 (4,119)	36,616 (5,689)	62.5 -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 Non-controlling interest	(13,017) (700) (13,717)	9,479 (300) 9,179	-237.3 133.3 -249.4	55,234 147 55,381	29,368 <u>1,559</u> 30,927	88.1 -90.6 79.1
Total comprehensive (loss)/income attributable Owners of the parent Non-controlling interest	to: (12,947) (700) (13,647)	10,084 (300) 9,784	-228.4 133.3 -239.5	56,341 147 56,488	29,664 1,559 31,223	89.9 -90.6 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 <u>RM'000</u>	30 November 2022 <u>RM'000</u>		
ASSETS				
Non-current assets				
Property, plant and equipment	153,528	144,458		
nvestment properties	20,362	20,682		
ntangible assets	452	612		
Right of use assets	2,754	2,868		
nvestment in associates	1,917	1,669		
Other investments	2,000	2,000		
	181,013	172,289		
Current assets	75.067	67.000		
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		
	376,217	313,813		
OTAL ASSETS	557,230	486,102		
Share capital	98,879	98,879		
Freasury shares	(7,709)	(14,437)		
Reserves	375,094	312,816		
Foreign currency translation reserve	1,868	761		
	468,132	398,019		
Non-controlling interest	27,298	27,616		
otal equity	495,430	425,635		
Ion-current liabilities				
Deferred tax liabilities	7,791	6,485		
Government grant	890	991		
	8,681	7,476		
		· · · ·		
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		
	53,119	52,991		
otal liabilities	61,800	60,467		
TOTAL EQUITY AND LIABILITIES	557,230	486,102		
Net assets per share (RM)	1.61	1.38		
* (2023: 291,237,652 shares)	1.01	1.30		
(2020. 201,201,002 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)

Condensed Consolidated Statement of Cash Flows for the fourth quarter ended 30 November 2023 (The figures have not been audited)

Operating ActivitiesProfit before tax59,50036,524Adjustment for:-9,54212,916Non-cash items9,54212,916Non-cash items9,54239,821Changes in working capital68,39439,821Changes in working capital68,39439,821Changes in working capital68,39439,821Changes in current assets(15,012)8,588Net change in current assets7,950(18,618)Tax paid(4,410)(7,983)Interest paid(124)(199)Net cash flows generated from operating activities56,79821,609Investing Activities-(16,700)Acquisition of non-controlling interest-(16,700)Acquisition of property, plant & equipment(18,588)(3,537)Proceeds from disposal of property, plant & equipment94914,280Interest received2,9433,769Net cash flows used in investing activities(72,314)(14,428)Financing Activities(3,571)(12,240)Sale/(Purchase) of treasury shares13,772(6,963)Loans and borrowings(7,741)11,299Dividend paid(465)(320)Net change in cash and cash equivalents(9,950)11,197Cash and cash equivalents at beginning of year49,44738,250Cash and cash equivalents as at fourth quarter39,49749,447		12 MONTH CUMULATIVE 30 November 2023 <u>RM'000</u>	12 MONTH CUMULATIVE 30 November 2022 <u>RM'000</u>
Profit before tax59,50036,524Adjustment for:-9,54212,916Non-cash items9,54212,916Non-cash items9,54212,916Operating cash flows before changes in working capital68,39439,821Changes in working capital68,39439,821Changes in current assets(15,012)8,588Net change in current liabilities7,950(18,618)Tax paid(124)(199)Interest paid(124)(199)Net cash flows generated from operating activities56,79821,609Investing Activities-(16,700)Acquisition of non-controlling interest-(16,700)Acquisition of property, plant & equipment(18,588)(3,537)Proceeds from disposal of property, plant & equipment94914,280Interest received2,9433,769Net cash flows used in investing activities(72,314)(14,428)Financing Activities13,772(6,963)Sale/(Purchase) of treasury shares13,772(6,963)Loans and borrowings(7,741)11,299Dividend paid(465)(320)Net cash flows generated from financing activities5,5664,016Net change in cash and cash equivalents(9,950)11,197Cash and cash equivalents at beginning of year49,44738,250	Operating Activities		
Non-cash items9,54212,916Non-operating items (which are investing/financing)(648)(9,619)Operating cash flows before changes in working capital68,39439,821Changes in working capital68,39439,821Changes in current assets(15,012)8,588Net change in current liabilities7,950(18,618)Tax paid(4,410)(7,983)Interest paid(124)(199)Net cash flows generated from operating activities56,79821,609Investing Activities-(16,700)Acquisition of non-controlling interest-(16,700)Acquisition of property, plant & equipment94914,280Interest received2,9433,769Net cash flows used in investing activities(72,314)(14,428)Financing Activities(3,537)(13,772)Sale/(Purchase) of treasury shares13,772(6,963)Loans and borrowings(7,741)11,299Dividend paid(465)(320)Net cash flows generated from financing activities5,5664,016Net cash equivalents(9,950)11,197Cash and cash equivalents at beginning of year49,44738,250		59,500	36,524
Non-cash items9,54212,916Non-operating items (which are investing/financing)(648)(9,619)Operating cash flows before changes in working capital68,39439,821Changes in working capital68,39439,821Changes in current assets(15,012)8,588Net change in current liabilities7,950(18,618)Tax paid(4,410)(7,983)Interest paid(124)(199)Net cash flows generated from operating activities56,79821,609Investing Activities-(16,700)Acquisition of non-controlling interest-(16,700)Acquisition of property, plant & equipment94914,280Interest received2,9433,769Net cash flows used in investing activities(72,314)(14,428)Financing Activities13,772(6,963)Loans and borrowings(7,741)11,299Dividend paid(465)(320)Net cash flows generated from financing activities5,5664,016Net cash flows generated from financing activities(9,950)11,197Cash and cash equivalents(9,950)11,197	Adjustment for:-		
Operating cash flows before changes in working capital68,39439,821Changes in working capital68,39439,821Net change in current assets(15,012)8,588Net change in current liabilities7,950(18,618)Tax paid(1,24)(199)Net cash flows generated from operating activities56,79821,609Investing Activities-(16,700)Acquisition of non-controlling interest-(16,700)Acquisition of property, plant & equipment(18,588)(3,537)Proceeds from disposal of property, plant & equipment94914,280Interest received2,9433,769Net cash flows used in investing activities(72,314)(14,428)Financing Activities13,772(6,963)Loans and borrowings(7,741)11,299Dividend paid(465)(320)Net cash flows generated from financing activities5,5664,016Net change in cash and cash equivalents(9,950)11,197Cash and cash equivalents at beginning of year49,44738,250		9,542	12,916
Changes in working capital Net change in current assets(15,012)8,588 (18,618) (7,950)Net change in current liabilities7,950(18,618) (7,983) (11,24)Tax paid(4,410)(7,983) (12,410)Interest paid(124)(199) (199)Net cash flows generated from operating activities56,79821,609Investing Activities-(16,700) (12,240)Acquisition of non-controlling interest-(16,700) (12,240)Acquisition of other investments(57,618)(12,240) (18,588)Acquisition of other investments(18,588)(3,537) (3,537)Proceeds from disposal of property, plant & equipment94914,280Interest received2,9433,769Net cash flows used in investing activities(72,314)(14,428)Financing Activities(7,741)11,299Sale/(Purchase) of treasury shares13,772(6,963) (320)Loans and borrowings(7,741)11,299Dividend paid(465)(320)Net cash flows generated from financing activities5,5664,016Net change in cash and cash equivalents(9,950)11,197Cash and cash equivalents at beginning of year49,44738,250	Non-operating items (which are investing/financing)	(648)	(9,619)
Net change in current assets(15,012)8,588Net change in current liabilities7,950(18,618)Tax paid(4,410)(7,983)Interest paid(124)(199)Net cash flows generated from operating activities56,79821,609Investing Activities-(16,700)Acquisition of non-controlling interest-(16,700)Acquisition of other investments(57,618)(12,240)Acquisition of other investments(57,618)(3,537)Proceeds from disposal of property, plant & equipment94914,280Interest received2,9433,769Net cash flows used in investing activities(72,314)(14,428)Financing Activities(7,741)11,299Dividend paid(465)(320)Net cash flows generated from financing activities5,5664,016Net change in cash and cash equivalents(9,950)11,197Cash and cash equivalents at beginning of year49,44738,250	Operating cash flows before changes in working capital	68,394	39,821
Net change in current liabilities7,950(18,618)Tax paid(4,410)(7,983)Interest paid(124)(199)Net cash flows generated from operating activities56,79821,609Investing Activities56,79821,609Acquisition of non-controlling interest-(16,700)Acquisition of other investments(57,618)(12,240)Acquisition of property, plant & equipment94914,280Interest received2,9433,769Net cash flows used in investing activities(72,314)(14,428)Financing Activities(7,741)11,299Dividend paid(465)(320)Net cash flows generated from financing activities5,5664,016Net change in cash and cash equivalents(9,950)11,197Cash and cash equivalents at beginning of year49,44738,250	Changes in working capital		
Tax paid(4,410)(7,983)Interest paid(124)(199)Net cash flows generated from operating activities56,79821,609Investing Activities56,79821,609Acquisition 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 & equipment94914,280Interest received2,9433,769Net cash flows used in investing activities(72,314)(14,428)Financing Activities(7,741)11,299Dividend paid(465)(320)Net cash flows generated from financing activities5,5664,016Net change in cash and cash equivalents(9,950)11,197Cash and cash equivalents at beginning of year49,44738,250	Net change in current assets	(15,012)	8,588
Interest paid(124)(199)Net cash flows generated from operating activities56,79821,609Investing ActivitiesAcquisition 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 & equipment94914,280Interest received2,9433,769Net cash flows used in investing activities(72,314)(14,428)Financing Activities13,772(6,963)Sale/(Purchase) of treasury shares13,772(6,963)Loans and borrowings(7,741)11,299Dividend paid(465)(320)Net cash flows generated from financing activities5,5664,016Net change in cash and cash equivalents(9,950)11,197Cash and cash equivalents at beginning of year49,44738,250	Net change in current liabilities	7,950	(18,618)
Net cash flows generated from operating activities56,79821,609Investing ActivitiesAcquisition 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 & equipment94914,280Interest received2,9433,769Net cash flows used in investing activities(72,314)(14,428)Financing Activities13,772(6,963)Sale/(Purchase) of treasury shares13,772(6,963)Loans and borrowings(465)(320)Dividend paid(465)(320)Net cash flows generated from financing activities5,5664,016Net change in cash and cash equivalents(9,950)11,197Cash and cash equivalents at beginning of year49,44738,250	Tax paid		
Investing ActivitiesAcquisition of non-controlling interest(16,700)Acquisition of other investments(57,618)Acquisition of property, plant & equipment(18,588)Proceeds from disposal of property, plant & equipment949Interest received2,943Net cash flows used in investing activities(72,314)Financing Activities(14,428)Sale/(Purchase) of treasury shares13,772Loans and borrowings(7,741)Dividend paid(465)Net cash flows generated from financing activities5,566Acquisities(9,950)Net change in cash and cash equivalents(9,950)Cash and cash equivalents at beginning of year49,44738,25038,250	1	(124)	
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 & equipment94914,280Interest received2,9433,769Net cash flows used in investing activities(72,314)(14,428)Financing Activities(14,428)(14,428)Sale/(Purchase) of treasury shares13,772(6,963)Loans and borrowings(7,741)11,299Dividend paid(465)(320)Net cash flows generated from financing activities5,5664,016Net change in cash and cash equivalents(9,950)11,197Cash and cash equivalents at beginning of year49,44738,250	Net cash flows generated from operating activities	56,798	21,609
Acquisition of other investments(57,618)(12,240)Acquisition of property, plant & equipment(18,588)(3,537)Proceeds from disposal of property, plant & equipment94914,280Interest received2,9433,769Net cash flows used in investing activities(72,314)(14,428)Financing Activities(7,741)11,299Sale/(Purchase) of treasury shares13,772(6,963)Loans and borrowings(7,741)11,299Dividend paid(465)(320)Net cash flows generated from financing activities5,5664,016Net change in cash and cash equivalents(9,950)11,197Cash and cash equivalents at beginning of year49,44738,250	Investing Activities		
Acquisition of property, plant & equipment(18,588)(3,537)Proceeds from disposal of property, plant & equipment94914,280Interest received2,9433,769Net cash flows used in investing activities(72,314)(14,428)Financing Activities(72,314)(14,428)Sale/(Purchase) of treasury shares13,772(6,963)Loans and borrowings(7,741)11,299Dividend paid(465)(320)Net cash flows generated from financing activities5,5664,016Net change in cash and cash equivalents(9,950)11,197Cash and cash equivalents at beginning of year49,44738,250	Acquisition of non-controlling interest	-	(16,700)
Proceeds from disposal of property, plant & equipment94914,280Interest received2,9433,769Net cash flows used in investing activities(72,314)(14,428)Financing Activities(72,314)(14,428)Sale/(Purchase) of treasury shares13,772(6,963)Loans and borrowings(7,741)11,299Dividend paid(465)(320)Net cash flows generated from financing activities5,5664,016Net change in cash and cash equivalents(9,950)11,197Cash and cash equivalents at beginning of year49,44738,250	Acquisition of other investments	(57,618)	(12,240)
Interest received2,9433,769Net cash flows used in investing activities(72,314)(14,428)Financing Activities3,772(6,963)Sale/(Purchase) of treasury shares13,772(6,963)Loans and borrowings(7,741)11,299Dividend paid(465)(320)Net cash flows generated from financing activities5,5664,016Net change in cash and cash equivalents(9,950)11,197Cash and cash equivalents at beginning of year49,44738,250		(18,588)	(3,537)
Net cash flows used in investing activities(14,428)Financing Activities(14,428)Sale/(Purchase) of treasury shares13,772Loans and borrowings(7,741)Dividend paid(465)Net cash flows generated from financing activities5,566A,016Net change in cash and cash equivalents(9,950)Cash and cash equivalents at beginning of year49,44738,250			
Financing ActivitiesSale/(Purchase) of treasury shares13,772(6,963)Loans and borrowings(7,741)11,299Dividend paid(465)(320)Net cash flows generated from financing activities5,5664,016Net change in cash and cash equivalents(9,950)11,197Cash and cash equivalents at beginning of year49,44738,250			3,769
Sale/(Purchase) of treasury shares13,772(6,963)Loans and borrowings(7,741)11,299Dividend paid(465)(320)Net cash flows generated from financing activities5,5664,016Net change in cash and cash equivalents(9,950)11,197Cash and cash equivalents at beginning of year49,44738,250	Net cash flows used in investing activities	(72,314)	(14,428)
Loans and borrowings(7,741)11,299Dividend paid(465)(320)Net cash flows generated from financing activities5,5664,016Net change in cash and cash equivalents(9,950)11,197Cash and cash equivalents at beginning of year49,44738,250	Financing Activities		
Dividend paid(465)(320)Net cash flows generated from financing activities5,5664,016Net change in cash and cash equivalents(9,950)11,197Cash and cash equivalents at beginning of year49,44738,250	Sale/(Purchase) of treasury shares	13,772	(6,963)
Net cash flows generated from financing activities5,5664,016Net change in cash and cash equivalents(9,950)11,197Cash and cash equivalents at beginning of year49,44738,250	Loans and borrowings	(7,741)	11,299
Net change in cash and cash equivalents(9,950)11,197Cash and cash equivalents at beginning of year49,44738,250		(465)	(320)
Cash and cash equivalents at beginning of year 49,447 38,250	Net cash flows generated from financing activities	5,566	4,016
	Net change in cash and cash equivalents	(9,950)	11,197
Cash and cash equivalents as at fourth quarter 39,497 49,447	Cash and cash equivalents at beginning of year	49,447	38,250
	Cash and cash equivalents as at fourth quarter	39,497	49,447

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

	▲ Attributable to owners of the parent>							
•		───── Non-distributable ─── Distributable						
	Share Capital <u>RM'000</u>	Treasury Shares <u>RM'000</u>	Foreign currency Translation Reserve <u>RM'000</u>	Other Reserve <u>RM'000</u>	Retained Earnings <u>RM'000</u>	Total <u>RM'000</u>	Non-Controlling Interest <u>RM'000</u>	Total Equity <u>RM'000</u>
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 Dividends	-	6,728 -	-	7,044 -	-	13,772 -	(465)	13,772 (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)