

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

Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income
for the first quarter ended 29 February 2024
(The figures have not been audited)

	CURRENT QUARTER ENDED 29 February 2024 RM'000	CURRENT QUARTER ENDED 28 February 2023 RM'000	% Change
Revenue	78,928	72,103	9.5
Operating expenses	(75,038)	(68,393)	9.7
Interest income	370	972	-61.9
Fair value (loss)/gain on other investment	(5,982)	43,308	
Loss on disposal of other investment	(9,645)	-	
Other income	1,928	1,186	62.6
Operating (loss)/profit	(9,439)	49,176	-119.2
Depreciation and amortization	(1,813)	(1,957)	-7.4
Finance costs	(28)	(17)	64.7
Share of associates profit	35	155	-77.4
(Loss)/Profit before tax	(11,245)	47,357	-123.7
Income tax expense	(1,334)	(980)	36.1
(Loss)/Profit net of tax	(12,579)	46,377	-127.1
Other comprehensive income:			
Foreign currency translation	(34)	152	
Revaluation of land and buildings	83,083	-	
Total comprehensive income	70,470	46,529	51.5
(Loss)/Profit attributable to:			
Owners of the parent	(12,707)	46,109	-127.6
Non-controlling interest	128	268	-52.2
	(12,579)	46,377	-127.1
Total comprehensive (loss)/income attributable to:			
Owners of the parent	70,342	46,261	52.1
Non-controlling interest	128	268	-52.2
	70,470	46,529	51.5
(Loss)/Earnings per share:			
(a) Basic (based on 294,970,084 ordinary shares) (2023 - 285,754,484 shares)(sen)	(4.31)	16.14	
(b) Fully diluted (based on 294,970,084 ordinary shares)(2023 - 285,754,484 shares) (sen)	(4.31)	16.14	

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 November 2023)

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

Condensed Consolidated Statement of Financial Position as at 29 February 2024

	<u>(Unaudited)</u> AS AT 29 February 2024 RM'000	<u>(Audited)</u> AS AT 30 November 2023 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	235,094	148,158
Investment properties	71,155	25,799
Intangible assets	412	452
Right of use assets	13,723	3,259
Investment in associates	1,952	1,917
Other investments	2,000	2,000
	<u>324,336</u>	<u>181,585</u>
Current assets		
Inventories	90,377	74,983
Trade and other receivables	73,222	85,369
Other current assets	319	323
Tax recoverable	2,294	2,533
Other investments	144,607	182,010
Cash and bank balances	32,038	39,497
	<u>342,857</u>	<u>384,715</u>
TOTAL ASSETS	<u>667,193</u>	<u>566,300</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the company		
Share capital	98,879	98,879
Treasury shares	(7,709)	(7,709)
Reserves	490,967	375,285
Foreign currency translation reserve	1,835	1,869
	<u>583,972</u>	<u>468,324</u>
Non-controlling interest	10,230	27,461
Total equity	<u>594,202</u>	<u>495,785</u>
Non-current liabilities		
Deferred tax liabilities	25,441	7,000
Government grant	865	890
	<u>26,306</u>	<u>7,890</u>
Current liabilities		
Trade and other payables	44,033	57,526
Short term loans and borrowings	2,000	4,392
Government grant	101	101
Lease liabilities	550	605
Tax payable	1	1
	<u>46,685</u>	<u>62,625</u>
Total liabilities	<u>72,991</u>	<u>70,515</u>
TOTAL EQUITY AND LIABILITIES	<u>667,193</u>	<u>566,300</u>
Net assets per share (RM)	1.98	1.61
* (2024: 294,970,084 shares)	*	**
** (2023: 291,237,652 shares)		

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 November 2023)

AJIYA BERHAD (company no. 377627-W)
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Condensed Consolidated Statement of Cash Flows for the first quarter ended 29 February 2024
(The figures have not been audited)

	3 MONTH CUMULATIVE 29 February 2024 RM'000	3 MONTH CUMULATIVE 28 February 2023 RM'000
Operating Activities		
(Loss)/Profit before tax	(11,245)	47,357
<u>Adjustment for:-</u>		
Non-cash items	2,302	1,957
Non-operating items (which are investing/financing)	15,114	(1,110)
Operating cash flows before changes in working capital	<u>6,171</u>	<u>48,204</u>
<u>Changes in working capital</u>		
Net change in current assets	(3,732)	14,194
Net change in current liabilities	(13,573)	(12,227)
Tax paid	(1,023)	(1,416)
Interest paid	(28)	(17)
Net cash flows (used in)/generated from operating activities	<u>(12,185)</u>	<u>48,738</u>
Investing Activities		
Acquisition of non-controlling interest	(9,000)	-
Disposal/(Acquisition) of other investments	2,699	(47,986)
Acquisition of property, plant & equipment	(7,099)	(818)
Proceeds from disposal of other investments	19,077	-
Proceeds from disposal of property, plant & equipment	1,071	-
Interest received	370	972
Net cash flows generated from/(used in) investing activities	<u>7,118</u>	<u>(47,832)</u>
Financing Activities		
Loans and borrowings	(2,392)	(11,663)
Net cash flows used in financing activities	<u>(2,392)</u>	<u>(11,663)</u>
Net change in cash and cash equivalents	(7,459)	(10,757)
Cash and cash equivalents at beginning of year	39,497	49,447
Cash and cash equivalents as at first quarter	<u>32,038</u>	<u>38,690</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 30 November 2023)

AJIYA BERHAD (company no. 377627-W)
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Condensed Consolidated Statement of Changes in Equity for the first quarter ended 29 February 2024
(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	Non-distributable Foreign currency Translation Reserve RM'000	Revaluation Reserve RM'000	Other Reserve RM'000			
Balance as at 01 December 2023	98,879	(7,709)	1,869	-	21,799	468,324	27,461	495,785
- effect for the adoption of fair value model for land and buildings	-	-	-	24,006	-	36,946	-	36,946
Restated as at 1 December 2023	98,879	(7,709)	1,869	24,006	21,799	505,270	27,461	532,731
Total comprehensive income	-	-	(34)	83,083	-	70,342	128	70,470
Transactions with owners	-	-	-	-	(12,048)	8,359	(17,359)	(9,000)
Acquisition of non-controlling interest	-	-	-	-	-	-	-	-
Balance as at 29 February 2024	98,879	(7,709)	1,835	107,089	9,751	583,971	10,230	594,201
Balance as at 1 December 2022	98,879	(14,437)	761	0	14,755	398,019	27,616	425,635
Total comprehensive income	-	-	152	-	-	46,261	268	46,529
Balance as at 28 February 2023	98,879	(14,437)	913	0	14,755	444,280	27,884	472,164

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 November 2023)