

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

Condensed Consolidated Statements of Profit or Loss and Comprehensive Income for the period ended 31 August, 2024
(The figures have not been audited)

	CURRENT PERIOD ENDED 31 August 2024 RM'000	CURRENT PERIOD ENDED 31 August 2023 RM'000	% change	9 MONTH CUMULATIVE 31 August 2024 RM'000	9 MONTH CUMULATIVE 31 August 2023 RM'000	% change
Revenue	92,839	75,503	23.0	259,658	215,175	20.7
Operating expenses	(86,286)	(70,981)	21.6	(240,715)	(202,209)	19.0
Interest income	828	718	15.3	1,519	2,516	-39.6
Fair value (loss)/gain on other investment	(722)	5,314	-113.6	4,433	46,589	-90.5
Gain/(loss) on disposal of other investment	4,103	0		(5,542)	11,298	-149.1
Other income	9,025	1,002	800.7	12,210	3,140	288.9
Operating profit	19,787	11,556	71.2	31,563	76,509	-58.7
Depreciation and amortization	(1,861)	(1,947)	-4.4	(5,541)	(5,890)	-5.9
Finance costs	(25)	(5)	400.0	(87)	(67)	29.9
Share of associates profit	112	9	1144.4	200	191	4.7
Profit before tax	18,013	9,613	87.4	26,135	70,743	-63.1
Income tax expense	(1,944)	(97)	1904.1	(5,654)	(1,645)	243.7
Profit net of tax	16,069	9,516	68.9	20,481	69,098	-70.4
Other comprehensive income:						
Foreign currency translation	(174)	(98)		(981)	1,037	
Revaluation of land and buildings	0	0		83,083	0	
Total comprehensive income	15,895	9,418	68.8	102,583	70,135	46.3
Profit attributable to:						
Owners of the parent	15,869	9,230	71.9	19,923	68,251	-70.8
Non-controlling interest	200	286	-30.1	558	847	-34.1
	16,069	9,516	68.9	20,481	69,098	-70.4
Total comprehensive income attributable to:						
Owners of the parent	15,695	9,132	71.9	102,025	69,288	47.2
Non-controlling interest	200	286	-30.1	558	847	-34.1
	15,895	9,418	68.8	102,583	70,135	46.3
Earnings per share:						
(a) Basic (based on 298,283,554 ordinary shares) (2023 - 291,237,652 shares)(sen)	5.32	3.17		6.68	23.43	
(b) Fully diluted (based on 298,283,554 ordinary shares)(2023 - 291,237,652 shares) (sen)	5.32	3.17		6.68	23.43	

(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 31 August 2024

	(Unaudited)	(Audited)
	AS AT	AS AT
	31 August 2024	30 November 2023
	<u>RM'000</u>	<u>RM'000</u>
ASSETS		
Non-current assets		
Property, plant and equipment	218,060	148,158
Investment properties	61,155	25,799
Intangible assets	484	452
Right of use assets	13,470	3,259
Investment in associates	2,117	1,917
Other investments	1,500	2,000
	<u>296,786</u>	<u>181,585</u>
Current assets		
Inventories	83,571	74,983
Trade and other receivables	82,868	85,369
Other current asstes	502	323
Loan to Holding Company	111,921	-
Tax recoverable	1,065	2,533
Other investments	67,826	182,010
Cash and bank balances	76,101	39,497
	<u>423,854</u>	<u>384,715</u>
TOTAL ASSETS	<u><u>720,640</u></u>	<u><u>566,300</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the company		
Share capital	98,879	98,879
Treasury shares	-	(7,709)
Reserves	530,111	375,285
Foreign currency translation reserve	888	1,869
	<u>629,878</u>	<u>468,324</u>
Non-controlling interest	10,660	27,461
Total equity	<u><u>640,538</u></u>	<u><u>495,785</u></u>
Non-current liabilities		
Deferred tax liabilities	25,441	7,000
Government grant	815	890
	<u>26,256</u>	<u>7,890</u>
Current liabilities		
Trade and other payables	50,939	57,526
Short term loans and borrowings	1,795	4,392
Government grant	101	101
Lease liabilities	410	605
Tax payable	601	1
	<u>53,846</u>	<u>62,625</u>
Total liabilities	<u><u>80,102</u></u>	<u><u>70,515</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>720,640</u></u>	<u><u>566,300</u></u>
Net assets per share (RM)	2.11	1.61
* (2024: 298,283,554 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 period ended 31 August 2024
(The figures have not been audited)

	9 MONTH CUMULATIVE 31 August 2024 RM'000	9 MONTH CUMULATIVE 31 August 2023 RM'000
Operating Activities		
Profit before tax	26,135	70,743
<u>Adjustment for:-</u>		
Non-cash items	6,077	5,978
Non-operating items (which are investing/financing)	(9,473)	(2,768)
Operating cash flows before changes in working capital	22,739	73,953
<u>Changes in working capital</u>		
Net change in current assets	(6,802)	1,216
Net change in current liabilities	(6,857)	(9,642)
Tax paid	(3,514)	(3,659)
Interest paid	(87)	(67)
Net cash flows generated from operating activities	5,479	61,801
Investing Activities		
Acquisition of non-controlling interest	(9,000)	-
Disposal/(Acquisition) of other investments	6,749	(66,208)
Acquisition of property, plant & equipment	(10,424)	(15,662)
Proceeds from disposal of other investments	106,825	-
Proceeds from disposal of property, plant & equipment	35,751	272
Interest received	1,519	2,516
Net cash flows generated from/(used in) investing activities	131,420	(79,082)
Financing Activities		
Sale of treasury shares	14,223	13,772
Loans and borrowings	(2,597)	(11,222)
Loans to Holding Company	(111,921)	-
Dividend paid	-	(465)
Net cash flows (used in)/generated from financing activities	(100,295)	2,085
Net change in cash and cash equivalents	36,604	(15,196)
Cash and cash equivalents at beginning of year	39,497	49,447
Cash and cash equivalents as at 31 August 2024	76,101	34,251

(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 period ended 31 August 2024
(The figures have not been audited)

	←————— Attributable to owners of the parent —————→					Distributable	Total	Non-Controlling Interest	Total Equity
	Share Capital	Treasury Shares	Non-distributable Foreign currency		Retained Earnings				
	<u>RM'000</u>	<u>RM'000</u>	<u>Translation Reserve</u>	<u>Revaluation Reserve</u>	<u>Other Reserve</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Balance as at 01 December 2023	98,879	(7,709)	1,869	-	21,799	353,486	468,324	27,461	495,785
- effect for the adoption of fair value model for land and buildings	-	-	-	24,006	-	12,940	36,946	-	36,946
Restated as at 1 December 2023	98,879	(7,709)	1,869	24,006	21,799	366,426	505,270	27,461	532,731
Total comprehensive income	-	-	(981)	83,083	-	19,923	102,025	558	102,583
Transactions with owners									
Sale of treasury shares	-	7,709	-	-	6,515	-	14,224	-	14,224
Acquisition of non-controlling interest	-	-	-	-	(12,048)	20,407	8,359	(17,359)	(9,000)
Balance as at 31 August 2024	98,879	0	888	107,089	16,266	406,756	629,878	10,660	640,538
Balance as at 1 December 2022	98,879	(14,437)	761	0	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	0	21,799	366,312	481,079	27,998	509,077

(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)