

**MILUX CORPORATION BERHAD**  
(Incorporated in Malaysia)  
(Company No. 199401027937 (313619-W))

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL  
QUARTER  
ENDED  
30 SEPTEMBER 2023**

**MILUX CORPORATION BERHAD Registration No. 199401027937 (313619-W)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023**

	Note	Individual		Cumulative	
		Quarter ended 30 Sep 2023 RM'000	Restated Quarter ended 30 Sep 2022 RM'000	Period ended 30 Sep 2023 RM'000	Restated Period ended 30 Sep 2022 RM'000
		<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>
Revenue	A8	13,265	14,069	36,642	47,452
Cost of sales		(10,594)	(10,594)	(28,800)	(35,137)
Gross Profit		2,671	3,475	7,842	12,315
Other operating income		192	7,856	507	8,319
Administrative expenses		(2,540)	(3,774)	(7,979)	(9,454)
Other operating expenses		(122)	(293)	(470)	(627)
Selling and distribution expenses		(989)	(1,708)	(3,168)	(4,307)
Profit/(loss) from operations		(788)	5,556	(3,268)	6,246
Finance costs		(105)	(140)	(317)	(460)
<b>Profit/(loss) before taxation</b>	A8, B11	(893)	5,416	(3,585)	5,786
Taxation	B5	(78)	(796)	(115)	(806)
<b>Profit/(loss) after taxation</b>		(971)	4,620	(3,700)	4,980
Other Comprehensive income/(expense)		71	(40)	(207)	(127)
<b>Total Comprehensive income/(expense)</b>		(900)	4,580	(3,907)	4,853
Profit/(loss) after taxation attributable to:					
Owners of the Company		(971)	4,620	(3,700)	4,980
Non-controlling Interest		-	-	-	-
		(971)	4,620	(3,700)	4,980
Total Comprehensive income/(expense) attributable to:					
Owners of the Company		(900)	4,580	(3,907)	4,853
Non-controlling Interest		-	-	-	-
		(900)	4,580	(3,907)	4,853
Basic and diluted earnings/(loss) per share attributable to owners of the Company (sen)					
	B10	(0.41)	1.97	(1.57)	2.12

*The unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to the interim financial report and the audited financial statements for year ended 31 December 2022.*

**MILUX CORPORATION BERHAD** Registration No. 199401027937 (313619-W)  
**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

		UNAUDITED AS AT 30 Sep 2023 RM'000	AUDITED AS AT 31 Dec 2022 RM'000
	Note		
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant & equipment		915	1,195
Right-of-use assets		2,268	2,907
Investment properties		274	284
Other investments		2,810	3,015
		6,267	7,401
<b>Current Assets</b>			
Inventories		19,657	22,707
Trade receivables	B12	11,212	12,009
Other receivables		1,699	1,474
Tax recoverable		469	429
Fixed deposits with licensed banks		14,642	15,105
Cash and bank balances		5,848	5,756
		53,527	57,480
<b>TOTAL ASSETS</b>		59,794	64,881
<b>EQUITY AND LIABILITIES</b>			
Share capital		59,067	59,067
Reserves		(17,483)	(13,576)
Total equity attributable to owners of the Company		41,584	45,491
Non-controlling Interest		-	-
Total Equity		41,584	45,491
<b>Non-Current Liabilities</b>			
Lease liabilities	B7	1,464	2,132
		1,464	2,132
<b>Current Liabilities</b>			
Trade payables		7,917	8,483
Other payables		2,482	2,199
Provision		1,725	1,731
Loans and borrowings	B7	3,566	3,943
Lease liabilities	B7	986	901
Provision for taxation		70	1
		16,746	17,258
Total Liabilities		18,210	19,390
<b>TOTAL EQUITY AND LIABILITIES</b>		59,794	64,881
<b>Net Assets per share attributable to owners of the Company (RM)</b>		0.18	0.19

*The unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the accompanying explanatory notes attached to the interim financial report and the audited financial statements for the year ended 31 December 2022.*

**MILUX CORPORATION BERHAD Registration No. 199401027937 (313619-W)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

<----- Attributable to owners of the Company ----->

<----- Non-Distributable ----->

	Share Capital	Fair Value Reserve	Accumulated Losses	Total	Non- Controlling Interest	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Unaudited</b>						
<b><u>9-months ended 30 September 2022</u></b>						
At 31 December 2021/ 1 January 2022	59,067	109	(16,674)	42,502	-	42,502
Profit after taxation	-	-	4,980	4,980	-	4,980
Other comprehensive expense	-	(127)	-	(127)	-	(127)
Total comprehensive income/(expense)	-	(127)	4,980	4,853	-	4,853
As at 30 September 2022	59,067	(18)	(11,694)	47,355	-	47,355

**Unaudited**

**9-months ended 30 September 2023**

At 31 December 2022/ 1 January 2023	59,067	(23)	(13,553)	45,491	-	45,491
Loss after taxation	-	-	(3,700)	(3,700)	-	(3,700)
Other comprehensive expense	-	(207)	-	(207)	-	(207)
Total comprehensive expense	-	(207)	(3,700)	(3,907)	-	(3,907)
As at 30 September 2023	59,067	(230)	(17,253)	41,584	-	41,584

*The unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to the interim financial report and the audited financial statements for year ended 31 December 2022.*

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**MILUX CORPORATION BERHAD** Registration No. 199401027937 (313619-W)  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

	9 months ended 30 Sep 2023 RM'000	9 months ended 30 Sep 2022 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
(Loss)/Profit before taxation	(3,585)	5,786
Adjustments for :-		
<u>Depreciation</u>		
Property, plant & equipment	366	330
Right-of-use assets	744	722
Investment properties	10	10
Dividend income	(59)	(73)
Fair value gain on investment	(1)	(1)
Fixed Asset written off	-	121
Gain on disposal of non-current asset held for sale	-	(7,922)
Impairment loss on trade receivables	137	-
Provision for warranty	162	168
Provision for incentive	708	734
Unrealised loss/(gain) on forex	10	(12)
Reversal of impairment loss on trade receivables	(10)	(23)
Interest expense	317	460
Interest income	(310)	(113)
Operating profit before working capital changes	(1,511)	187
Changes in working capital		
Inventories	3,049	(2,642)
Receivables	46	951
Payables	(291)	(1,901)
Cash generated from/(used in) operations	1,293	(3,405)
Interest paid	-	(115)
Income tax refunded	398	26
Tax paid	(85)	(800)
Incentives paid	(710)	(1,234)
Warranty paid	(169)	(277)
<b>Net cash generated from/(used in) operations</b>	<b>727</b>	<b>(5,805)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Interest received	310	113
Dividends received	59	73
Net (placement)/withdrawal of fixed deposits	(81)	(4,033)
Proceeds from disposal of non-current assets held for sale	-	11,230
Purchase of property, plant and equipment	(86)	(794)
<b>Net cash generated from/(used in) investing activities</b>	<b>202</b>	<b>6,589</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Interest paid	(317)	(345)
Net changes in bankers' acceptance	(377)	(29)
Repayment of Finance lease liabilities	(75)	(100)
Drawdown of lease liabilities	105	1,900
Repayment of lease liabilities	(719)	(2,425)
<b>Net cash from/(used in) financing activities</b>	<b>(1,383)</b>	<b>(999)</b>

**MILUX CORPORATION BERHAD** Registration No. 199401027937 (313619-W)**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

	9 months ended 30 Sep 2023 RM'000	9 months ended 30 Sep 2022 RM'000
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(454)</b>	<b>(215)</b>
Effect of exchange rate fluctuations on cash held	2	-
CASH AND CASH EQUIVALENT AT BEGINNING	14,725	12,263
<b>CASH AND CASH EQUIVALENTS AT END</b>	<b>14,273</b>	<b>12,048</b>
<b>Represented by</b>		
Fixed deposits with licensed banks	14,642	11,129
Cash and bank balances	5,848	7,944
Bank overdraft	-	(916)
Fixed deposits with maturity of more than 3 months	(6,217)	(6,109)
	<b>14,273</b>	<b>12,048</b>

*The unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the the accompanying explanatory notes attached to the interim financial report and the audited financial statements for year ended 31 December 2022.*

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**A1. Basis of preparation**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134: *Interim Financial Reporting* and the applicable disclosure provisions laid down in Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2022 and the accompanying notes attached to this interim financial report. Within the context of these condensed consolidated financial statements, the Group comprises the Company and its subsidiaries.

The significant accounting policies adopted by the Group in this report are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 December 2022 except for the adoption of the following New/Revised MFRSs and Amendments to MFRSs that became effective for annual period beginning on or after 1 January 2023 as follows:

Effective for financial periods beginning on or after 1 January 2023:

MFRS 17, *Insurance Contracts*

Amendment to MFRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors*

Amendment to MFRS 112, *Income Taxes*

The adoption of the above pronouncements did not have any material impact on the financial statements of the Group.

The following are accounting standards, amendments and interpretations that have been issued but not yet effective and have not been applied by the Group:

Effective for financial periods beginning on or after 1 January 2024:

Amendment to MFRS 7, *Supplier Finance Arrangements*, *Financial Instruments: Disclosures*

Amendment to MFRS 16, *Leases*

Amendment to MFRS 101, *Presentation of Financial Statements*

Amendment to MFRS 107, *Supplier Finance Arrangements*

Effective date to be determined by Malaysian Accounting Standards Board

Amendments to MFRS 10 and MFRS 128, *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group and the Company will adopt the above pronouncements when they become effective in the respective financial periods.

## **MILUX CORPORATION BERHAD Registration No. 199401027937 (313619-W)**

### **Notes to interim financial report**

#### **A2. Auditors' Report on Preceding Annual Financial Statements**

The preceding year annual financial statements of the Group were not subject to any qualification by its Auditors

#### **A3. Seasonal or cyclical factors**

The Group's sales are generally dependent on consumer confidence which is influenced by the state of the Malaysian and Global economies. Sales are normally enhanced prior to festive seasons.

#### **A4. Unusual items affecting assets, liabilities, equity, net income, or cash flow**

There were no unusual items affecting assets, liabilities, equity, net income, or cash flow of the Group in the quarterly financial statements under review.

#### **A5. Material changes in estimates**

There were no material changes in estimates in the quarterly financial statements under review.

#### **A6. Issuances, cancellations, repurchases, resale and repayment of debts and equity securities**

There were no issuances, cancellations, repurchases, resale and repayment of debts and equity securities for the quarter ended 30 September 2023.

#### **A7. Dividends paid**

No dividends were paid during the current quarter under review.

#### **A8. Segmental information**

The main business segments of the Group comprise the following:

Home appliances: Dealer in household appliances and their related products.

Others: Investment holding and provision of management services and dormant companies.

Segment information in respect of the Group's business segments for the quarter under review is as follows:



**MILUX CORPORATION BERHAD Registration No. 199401027937 (313619-W)**

**Notes to interim financial report**

**A8. Segmental information (cont'd)**

Segment Assets and Liabilities as at 30 September 2023

	Home appliances RM '000	Others RM '000	Elimination RM '000	Total RM '000
<u>Assets</u>				
Segment assets	47,866	18,420	(27,451)	38,835
Tax recoverable	467	2	-	469
Deposits, cash and bank balances	19,502	988	-	20,490
<b>Total Assets</b>	<b>67,835</b>	<b>19,410</b>	<b>(27,451)</b>	<b>59,794</b>
<u>Liabilities</u>				
Segment Liabilities	44,518	53,141	(85,535)	12,124
Taxation	68	2	-	70
Loans and borrowings	3,566	-	-	3,566
Lease liabilities	2,450	-	-	2,450
<b>Total Liabilities</b>	<b>50,602</b>	<b>53,143</b>	<b>(85,535)</b>	<b>18,210</b>

Results of operating segments

	Individual		Cumulative	
	Quarter ended 30-Sep-23 RM '000	Restated Quarter ended 30-Sep-22 RM '000	Period ended 30-Sep-23 RM '000	Restated Period ended 30-Sep-22 RM '000
<u>External Revenue</u>				
Home appliances	13,265	14,069	36,642	47,452
Others	-	-	-	-
	<b>13,265</b>	<b>14,069</b>	<b>36,642</b>	<b>47,452</b>
<u>Inter-segment</u>				
Home appliances	1	(9)	115	486
Others	114	113	342	341
Elimination	(115)	(104)	(457)	(827)
	-	-	-	-
<b>Total Revenue</b>	<b>13,265</b>	<b>14,069</b>	<b>36,642</b>	<b>47,452</b>
<u>Segment Results</u>				
Home appliances	(727)	(1,968)	(2,896)	(981)
Others	(253)	(332)	(879)	(1,092)
	<b>(980)</b>	<b>(2,300)</b>	<b>(3,775)</b>	<b>(2,073)</b>

**MILUX CORPORATION BERHAD Registration No. 199401027937 (313619-W)**

**Notes to interim financial report**

**A8. Segmental information (cont'd)**

	Individual		Cumulative	
	Quarter ended 30-Sep-23 RM '000	Restated Quarter ended 30-Sep-22 RM '000	Period ended 30-Sep-23 RM '000	Restated Period ended 30-Sep-22 RM '000
<u>Other Income</u>				
Home appliances	28	7,799	156	8,372
Others	35	6	314	18
Elimination	(23)	(12)	(273)	(184)
	40	7,793	197	8,206
<u>Interest expense</u>				
Home appliances	(105)	(140)	(317)	(460)
Others	-	-	-	-
	(105)	(140)	(317)	(460)
<u>Interest income</u>				
Home appliances	147	57	283	83
Others	5	6	27	30
	152	63	310	113
<u>Profit/(Loss) before taxation</u>				
Home appliances	(657)	5,748	(2,774)	7,014
Others	(213)	(320)	(538)	(1,044)
Elimination	(23)	(12)	(273)	(184)
	(893)	5,416	(3,585)	5,786
<u>Tax expense</u>				
Home appliances	(77)	(793)	(110)	(799)
Others	(1)	(3)	(5)	(7)
	(78)	(796)	(115)	(806)
<u>Profit/(Loss) after taxation</u>				
Home appliances	(734)	4,955	(2,884)	6,215
Others	(214)	(323)	(543)	(1,051)
Elimination	(23)	(12)	(273)	(184)
	(971)	4,620	(3,700)	4,980

**A9. Property, plant, and equipment**

The valuations of property, plant and equipment have been brought forward without amendment from the previous annual financial statements.

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## Notes to interim financial report

### A10. Material subsequent events

There is no material event after the current financial quarter ended 30 September 2023 up to the date of this interim financial report which is likely to substantially affect the results of the operations of the Group.

### A11. Changes in the composition of the Group

There was no change in the composition of the Group during the Quarter under review.

### A12. Contingent liabilities

The Company has extended corporate guarantees to financial institutions for banking facilities granted by them to certain of its subsidiaries which amounted to RM8.96 million as at 30 September 2023. The contingent liabilities of the Company for the facilities utilized by its subsidiaries as at 30 September 2023 amounted to RM3.62 million.

### A13. Capital commitments

There was no material capital commitment during the quarter under review.

### A14. Significant related party transactions

Save as disclosed below, there are no other significant related party transactions as at the date of this announcement.

<u>Parties</u>	Quarter ended 30/9/2023 RM '000	Period from 01/10/2022- 30/09/2023 RM '000
Transaction with companies in which directors have interest		
Pest React Sdn Bhd	3	23
Linbaq Project Management Sdn Bhd	-	0.3
VAMC Group	8	22
Chin Huat Trading	0.1	3
Tan Chin Huat & Brothers Sdn Bhd	-	1
Usaha Pimpinan Sdn Bhd	201	786
Khairin-Nisa' & Co	-	3
Transaction with a connected person	20	84

**MILUX CORPORATION BERHAD** Registration No. 199401027937 (313619-W)

## Notes to interim financial report

**PART B: ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS****B1. Review of Performance**

Comparison of current quarter with preceding year corresponding quarter and current cumulative period with preceding year corresponding cumulative period

	Individual			Cumulative		
	Quarter ended	Restated	Changes	Period ended	Restated	Changes
		Quarter ended			Period ended	
	30 Sept 2023	30 Sept 2022		30 Sept 2023	30 Sept 2022	
	RM'000	RM'000		RM'000	RM'000	
Revenue	13,265	14,069	-5.7%	36,642	47,452	-22.8%
Gross profit	2,671	3,475	-23.1%	7,842	12,315	-36.3%
Profit/(loss) before interest and tax	(788)	5,556	-114.2%	(3,268)	6,246	-152.3%
Profit/(loss) before tax	(893)	5,416	-116.5%	(3,585)	5,786	-162.0%
Profit/(loss) after tax	(971)	4,620	-121.0%	(3,700)	4,980	-174.3%

Group revenue at RM13.27 million for the quarter under review ("Q3 2023") was 5.7% lower than the RM14.07 million recorded during the same quarter last year ("Q3 2022") due to lower contribution from the Trading and E-Commerce operations. Sales revenue for the Trading operation contracted by 20.4% while that of the E-Commerce operation contracted by 24.1% amidst the current subdued consumer sentiment. However, the OEM trading operation's revenue increased by 287.1% in Q3 2023 compared to Q2 2023 due to delivery of project sales secured by one of its OEM customers.

For the nine (9) months cumulative period to September 2023 ("YTD-9/2023"), group revenue contracted by 22.8% compared to the preceding year corresponding cumulative period ("YTD-9/2022") as the Trading operation saw 27.8% lower revenue which was mitigated by the 67.4% increase in OEM trading operation revenue.

Gross profit for Q3 2023 decreased by RM0.80 million or 23.1% to RM2.67 million from RM3.48 million in Q3 2022. This was due to a 4.6 percentage points contraction in gross profit margin ("GPM") and the 5.7% decline in revenue. YTD-9/2023 gross profit decreased by 36.3% compared to YTD-9/2022 due to lower revenue and GPM contraction faced by the Trading and E-Commerce operation.

Other operating income for Q3 2023 at RM0.19 million was RM7.66 million lower than that of Q3 2022. In Q3 2022, the Group recorded a gain on disposal of land and building amounting to RM7.69 million.

# MILUX CORPORATION BERHAD Registration No. 199401027937 (313619-W)

## Notes to interim financial report

### B1. Review of Performance (cont'd)

#### Comparison of current quarter with preceding year corresponding quarter and current cumulative period with preceding year corresponding cumulative period (cont'd)

Other operating income for YTD-9/2023 at RM0.51 million was RM7.81 million lower than that for YTD-9/2022 due to the absence of gain on disposal of asset held for sale.

Administrative expenses for Q3 2023 were 32.7% lower compared to Q3 2022 mainly due to lower human resource related costs and professional fees incurred. Other operating expenses at RM0.12 million were 58.4% lower than that of Q3 2022 mainly due to lower foreign exchange losses and warranty costs but offset by higher impairment of trade receivables. Administrative expenses and other operating expenses for YTD-9/2023 were 15.6% and 25.0% lower respectively when compared to that for YTD-9/2022.

Selling & distribution expenses ("S&D") for Q3 2023 at RM0.99 million were RM0.72 million lower than that of Q3 2022. This was due to lower advertising & promotion expenses, sales commission, and distribution costs. Similarly, S&D expenses were 26.4% lower for YTD-9/2023 compared to YTD-9/2022.

Finance costs for Q3 2023 was lower at RM0.11 million compared to RM0.14 million in Q3 2022 due to zero bank overdraft interest as there was no utilization of bank overdraft facility during the quarter. Finance costs for YTD-9/2023 was 31.1% or RM0.14 million lower for similar reason.

In the absence of gain on disposal of asset, the Group recorded a Loss before taxation ("LBT") of RM0.89 million in Q3 2023 compared to a profit before tax ("PBT") of RM5.42 million in Q3 2022. Similarly, for the YTD-9/2023, the Group incurred a LBT of RM3.59 million compared to a PBT of RM5.79 million for YTD-9/2022. It recorded a Loss after taxation ("LAT") of RM0.97 million and RM3.70 million for Q3 2023 and YTD-9/2023 respectively.

### B2. Comparison of current quarter with immediately preceding quarter results

	Current Quarter 30 Sept 2023 RM'000	Immediate Preceding Quarter 30 Jun 2023 RM'000	Changes %
Revenue	13,265	12,459	6.5%
Gross profit	2,671	2,614	2.2%
Profit/(loss) before interest and tax	(788)	(1,195)	34.1%
Profit/(loss) before tax	(893)	(1,301)	31.4%
Profit/(loss) after tax	(971)	(1,326)	26.8%

## MILUX CORPORATION BERHAD Registration No. 199401027937 (313619-W)

### Notes to interim financial report

#### B2. Comparison of current quarter with immediately preceding quarter results (cont'd)

Group revenue for Q3 2023 at RM13.27 million was 6.5% higher than that of the immediately preceding quarter ("Q2 2023") due to higher sales registered by the OEM trading operation. The OEM trading operation's revenue was 85.3% higher due to delivery of project sales. Meanwhile, the Trading operation's revenue was 3.5% lower in Q3 2023 compared to Q2 2023. E-commerce operation's revenue contracted by 26.7% quarter-on-quarter ("q-o-q").

Gross profit rebounded only marginally by 2.2% to RM2.67 million from RM2.61 million q-o-q despite a 6.5% increase in revenue as the higher revenue was offset by a 0.9 percentage point decline in GPM.

The Group incurred a lower LBT and LAT of RM0.89 million and RM0.97 million in Q3 2023 compared to a LBT and LAT of RM1.30 and RM1.33 million respectively in Q2 2023.

#### B3. Commentary on prospect

Domestic consumer purchasing power and appetite to spend on discretionary items remain soft due to the current high cost-of-living. Consumer spending pattern has also shifted from spending on goods to services. The unfavorable forex and the need for ongoing price promotion to generate sales have impacted the Group's margin and is expected to continue in the immediate future. The Group remains cautious on its sales prospects going into the final quarter of the financial year.

The Group will continue to actively manage its supply-chain and ensure cost optimization to overcome the current unfavorable market condition. It will also seek out new market opportunities to tie through this period of economic uncertainty.

#### B4. Variance of revenue or profit estimate

The Company has not announced or disclosed any revenue or profit estimate, forecast, projection or internal targets for the Group for the quarter under review.

#### B5. Taxation

	Individual		Cumulative	
	Quarter ended 30-Sep-23 RM '000	Quarter ended 30-Sep-22 RM '000	Period ended 30-Sep-23 RM '000	Period ended 30-Sep-22 RM '000
Current year tax expense	36	17	73	27
Prior year tax expense	42	2	42	2
Real Property Gains Tax	-	777	-	777
Tax expense	78	796	115	806

The current year tax expense arose due to interest income from certain loss-making subsidiaries and tax expense of the OEM trading operation.

# MILUX CORPORATION BERHAD Registration No. 199401027937 (313619-W)

## Notes to interim financial report

### B6. Status of corporate proposal announced by the Company

There were no corporate proposals announced that remained uncompleted as at the date of this announcement.

### B7. Group borrowings and debt securities

Secured bank borrowings are secured by a charge on Fixed Deposit placed by a subsidiary to the Bank amounting to Ringgit Malaysia Six million (RM6,000,000.00) (together with interest earned and/or to be earned thereon) and is guaranteed by the Company. The Group has not issued any debt securities.

The total Group borrowings as at 30 September 2023 and the rates of interest charged are as follows:

	As at 30 Sept 2023		As at 31 Dec 2022	
	Short term borrowing	Long term borrowing	Short term borrowing	Long term borrowing
	RM '000	RM '000	RM '000	RM '000
<u>Unsecured</u>				
Lease liabilities: Right-of-use asset	883	1,211	802	1,800
<u>Secured</u>				
Lease liabilities	103	253	99	332
Bankers' acceptance	3,566	-	3,943	-
Total	<u>4,552</u>	<u>1,464</u>	<u>4,844</u>	<u>2,132</u>
		<u>Current Quarter</u>		<u>Year 2022</u>
		%		%
Bankers' acceptance		6.32 - 6.52		5.40 - 6.58

### B8. Material litigation

There is no material litigation involving the Group up to the date of this report.

### B9. Dividends

No interim dividend has been proposed for the current quarter under review.

**MILUX CORPORATION BERHAD Registration No. 199401027937 (313619-W)****Notes to interim financial report****B10. Earnings/(loss) per share**

The basic earnings/(loss) per share has been calculated by dividing the Group's profit/(loss) attributable to owners of the Company by the weighted average number of ordinary shares outstanding. There is no dilutive effect on earnings/(loss) per share as the Company does not have outstanding warrant and option which may dilute its basic earnings/(loss) per ordinary share.

	<b>Individual</b>		<b>Cumulative</b>	
	<b>Quarter ended</b>	<b>Quarter ended</b>	<b>Period ended</b>	<b>Period ended</b>
	<b>30-Sep-23</b>	<b>30-Sep-22</b>	<b>30-Sep-23</b>	<b>30-Sep-22</b>
	<b>RM '000</b>	<b>RM '000</b>	<b>RM '000</b>	<b>RM '000</b>
Profit/(loss) attributable to owners of the Company	(971)	4,620	(3,700)	4,980
Weighted average number of ordinary shares outstanding ('000)	235,057	235,057	235,057	235,057
<b>Basic earnings/(loss) per share (sen)</b>	<b>(0.41)</b>	<b>1.97</b>	<b>(1.57)</b>	<b>2.12</b>

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**MILUX CORPORATION BERHAD** Registration No. 199401027937 (313619-W)

Notes to interim financial report

**B11. Profit/(loss) for the period**

	Individual		Cumulative	
	Quarter ended 30-Sep-23	Quarter ended 30-Sep-22	Period ended 30-Sep-23	Period ended 30-Sep-22
	RM '000	RM '000	RM '000	RM '000
<i>Profit/(loss) before taxation is arrived at after charging/(crediting)</i>				
<u>Depreciation</u>				
-Property, plant and equipment	121	126	366	330
-Right-of-use asset	277	255	744	722
-Investment property	4	3	10	10
Dividend income	-	-	(59)	(73)
Fixed asset written off	-	121	-	121
(Gain)/Loss on disposal of property, plant & machinery	-	(1)	-	(1)
(Gain)/Loss on disposal of Assets Held for Sale	-	(7,692)	-	(7,922)
Interest expense	105	140	317	460
Interest income	(152)	(63)	(310)	(113)
Impairment loss on Trade receivables	28	-	137	-
Reversal of impairment loss on Trade receivables	(4)	(6)	(10)	(23)
Provisions (warranty & sales incentive)	191	455	870	902
Realised foreign exchange (gain)/loss	51	84	75	230
Unrealised foreign exchange (gain)/loss (net)	(29)	2	10	(12)

**B12. Trade Receivables**

The ageing of the receivables and allowance for impairment losses as at 30 September 2023 are as follows:

	30-Sep-23	31-Dec-22
	RM'000	RM'000
<b>Neither past due</b>	11,157	10,676
Past due 1 - 30 days	60	738
Past due 31 - 60 days	1	226
Past due 61 - 90 days	-	158
More than 90 days past due	1,066	1,157
	<u>12,284</u>	<u>12,955</u>
<b>Credit impaired</b>		
Past due	(1,072)	(946)
Trade receivables (net)	<u>11,212</u>	<u>12,009</u>

**Dated: 28 November 2023**