

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

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL  
QUARTER  
ENDED  
31 DECEMBER 2023**

**MILUX CORPORATION BERHAD Registration No. 199401027937 (313619-W)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE**  
**FOURTH QUARTER ENDED 31 DECEMBER 2023**

	Note	Individual		Cumulative	
		Quarter ended	Restated	Period ended	Restated
		31 Dec 2023	Quarter ended	31 Dec 2023	Period ended
		31 Dec 2022	31 Dec 2022	31 Dec 2022	31 Dec 2022
		RM'000	RM'000	RM'000	RM'000
		<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>	<u>Audited</u>
Revenue	A8	10,359	11,871	47,001	59,323
Cost of sales		(7,826)	(9,432)	(36,626)	(44,569)
Gross Profit		2,533	2,439	10,375	14,754
Other operating income		255	235	762	8,554
Administrative expenses		(2,667)	(3,274)	(10,646)	(12,728)
Other operating expenses		(321)	(62)	(791)	(689)
Selling and distribution expenses		(814)	(1,495)	(3,982)	(5,802)
Profit/(loss) from operations		(1,014)	(2,157)	(4,282)	4,089
Finance costs		(91)	(114)	(408)	(574)
<b>Profit/(loss) before taxation</b>	A8, B11	(1,105)	(2,271)	(4,690)	3,515
Taxation	B5	(25)	412	(140)	(394)
<b>Profit/(loss) after taxation</b>		(1,130)	(1,859)	(4,830)	3,121
Other Comprehensive income/(expense)		297	(5)	90	(132)
<b>Total Comprehensive income/(expense)</b>		(833)	(1,864)	(4,740)	2,989
Profit/(loss) after taxation attributable to:					
Owners of the Company		(1,130)	(1,859)	(4,830)	3,121
Non-controlling Interest		-	-	-	-
		(1,130)	(1,859)	(4,830)	3,121
Total Comprehensive income/(expense) attributable to:					
Owners of the Company		(833)	(1,864)	(4,740)	2,989
Non-controlling Interest		-	-	-	-
		(833)	(1,864)	(4,740)	2,989
Basic and diluted earnings/(loss) per share attributable to owners of the Company (sen)					
	B10	(0.48)	(0.79)	(2.05)	1.33

*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 31 Dec 2023 RM'000	AUDITED AS AT 31 Dec 2022 RM'000
	Note		
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant & equipment		803	1,195
Right-of-use assets		2,014	2,907
Investment properties		270	284
Other investments		3,107	3,015
		<u>6,194</u>	<u>7,401</u>
<b>Current Assets</b>			
Inventories		17,744	22,707
Trade receivables	B12	8,526	12,009
Other receivables		1,520	1,474
Tax recoverable		477	429
Fixed deposits with licensed banks		14,744	15,105
Cash and bank balances		6,261	5,756
		<u>49,272</u>	<u>57,480</u>
<b>TOTAL ASSETS</b>		<u>55,466</u>	<u>64,881</u>
<b>EQUITY AND LIABILITIES</b>			
Share capital		59,067	59,067
Reserves		(18,316)	(13,576)
Total equity attributable to owners of the Company		40,751	45,491
Non-controlling Interest		-	-
Total Equity		<u>40,751</u>	<u>45,491</u>
<b>Non-Current Liabilities</b>			
Lease liabilities	B7	1,206	2,132
		<u>1,206</u>	<u>2,132</u>
<b>Current Liabilities</b>			
Trade payables		5,361	8,483
Other payables		2,461	2,199
Provision		1,115	1,731
Loans and borrowings	B7	3,569	3,943
Lease liabilities	B7	1,003	901
Provision for taxation		-	1
		<u>13,509</u>	<u>17,258</u>
Total Liabilities		<u>14,715</u>	<u>19,390</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>55,466</u>	<u>64,881</u>
<b>Net Assets per share attributable to owners of the Company (RM)</b>		0.17	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>Audited</b>						
<b><u>12-months ended 31 December 2022</u></b>						
At 31 December 2021/ 1 January 2022	59,067	109	(16,674)	42,502	-	42,502
Profit after taxation			3,121	3,121	-	3,121
Other comprehensive expense		(132)		(132)	-	(132)
Total comprehensive income/(expense)	-	(132)	3,121	2,989	-	2,989
As at 31 December 2022	59,067	(23)	(13,553)	45,491	-	45,491
<b>Unaudited</b>						
<b><u>12-months ended 31 December 2023</u></b>						
At 31 December 2022/ 1 January 2023	59,067	(23)	(13,553)	45,491	-	45,491
Loss after taxation	-	-	(4,830)	(4,830)	-	(4,830)
Other comprehensive expense	-	90	-	90	-	90
Total comprehensive expense	-	90	(4,830)	(4,740)	-	(4,740)
As at 31 December 2023	59,067	67	(18,383)	40,751	-	40,751

*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**

	12 months ended 31 Dec 2023 RM'000	12 months ended 31 Dec 2022 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
(Loss)/Profit before taxation	(4,690)	3,515
Adjustments for :-		
<u>Depreciation</u>		
Property, plant & equipment	480	454
Right-of-use assets	998	978
Investment properties	13	13
Dividend income	(99)	(119)
Fair value gain on investment	(1)	(1)
Fixed Asset written off	-	121
Gain on disposal of non-current asset held for sale	-	(7,692)
Impairment loss on trade receivables	137	88
Impairment loss on trade deposit paid	222	-
Bad debts written off	1	1
Slow moving inventories written down	524	307
Provision for warranty	208	287
Provision for incentive	812	1,091
Unrealised loss/(gain) on forex	1	(17)
Reversal of impairment loss on trade receivables	(61)	(27)
Slow moving inventories written back	(329)	(590)
Interest expense	408	574
Interest income	(431)	(204)
Operating profit before working capital changes	(1,807)	(1,221)
Changes in working capital		
Inventories	4,768	(1,245)
Receivables	2,962	3,246
Payables	(3,082)	(1,359)
Cash generated from/(used in) operations	2,841	(579)
Interest paid	-	(123)
Income tax refunded	398	19
Tax paid	(188)	(418)
Incentives paid	(1,451)	(1,237)
Warranty paid	(188)	(346)
<b>Net cash generated from/(used in) operations</b>	<b>1,412</b>	<b>(2,684)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Interest received	431	204
Dividends received	99	119
Net (placement)/withdrawal of fixed deposits	(108)	(4,060)
Proceeds from disposal of non-current assets held for sale	-	11,000
Purchase of property, plant and equipment	(88)	(844)
<b>Net cash generated from/(used in) investing activities</b>	<b>334</b>	<b>6,419</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Interest paid	(408)	(451)
Net changes in bankers' acceptance	(374)	(36)
Repayment of Finance lease liabilities	(930)	(849)
<b>Net cash from/(used in) financing activities</b>	<b>(1,712)</b>	<b>(1,336)</b>

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

	12 months ended 31 Dec 2023	12 months ended 31 Dec 2022
	<u>RM'000</u>	<u>RM'000</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>34</b>	<b>2,399</b>
Effect of exchange rate fluctuations on cash held	2	63
CASH AND CASH EQUIVALENT AT BEGINNING	14,725	12,263
<b>CASH AND CASH EQUIVALENTS AT END</b>	<b><u>14,761</u></b>	<b><u>14,725</u></b>
<b>Represented by</b>		
Fixed deposits with licensed banks	14,744	15,105
Cash and bank balances	6,261	5,756
Fixed deposits with maturity of more than 3 months	<u>(6,244)</u>	<u>(6,136)</u>
	<b><u>14,761</u></b>	<b><u>14,725</u></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 and MFRS 107, *Supplier Finance Arrangements*

Amendment to MFRS 16, *Leases*

Amendment to MFRS 101, *Presentation of Financial Statements*

Effective for financial periods beginning on or after 1 January 2025:

Amendment to MFRS 121, *The Effects of Changes in Foreign Exchange Rates*

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 31 December 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 31 December 2023

	Home appliances RM '000	Others RM '000	Elimination RM '000	Total RM '000
<u>Assets</u>				
Segment assets	43,260	15,857	(25,133)	33,984
Tax recoverable	477	-	-	477
Deposits, cash and bank balances	19,995	1,010	-	21,005
<b>Total Assets</b>	<b>63,732</b>	<b>16,867</b>	<b>(25,133)</b>	<b>55,466</b>
<u>Liabilities</u>				
Segment Liabilities	41,307	53,390	(85,760)	8,937
Taxation	-	-	-	-
Loans and borrowings	3,569	-	-	3,569
Lease liabilities	2,209	-	-	2,209
<b>Total Liabilities</b>	<b>47,085</b>	<b>53,390</b>	<b>(85,760)</b>	<b>14,715</b>

Results of operating segments

	Individual		Cumulative	
	Quarter ended 31-Dec-23 RM '000	Restated Quarter ended 31-Dec-22 RM '000	Period ended 31-Dec-23 RM '000	Restated Period ended 31-Dec-22 RM '000
<u>External Revenue</u>				
Home appliances	10,359	11,871	47,001	59,323
Others	-	-	-	-
	<b>10,359</b>	<b>11,871</b>	<b>47,001</b>	<b>59,323</b>
<u>Inter-segment</u>				
Home appliances	21	82	136	568
Others	113	114	455	455
Elimination	(134)	(196)	(591)	(1,023)
	-	-	-	-
<b>Total Revenue</b>	<b>10,359</b>	<b>11,871</b>	<b>47,001</b>	<b>59,323</b>
<u>Segment Results</u>				
Home appliances	(1,003)	(2,112)	(3,899)	(3,092)
Others	(2,819)	(1,265)	(3,698)	(2,357)
Elimination	2,554	984	2,554	984
	<b>(1,268)</b>	<b>(2,393)</b>	<b>(5,043)</b>	<b>(4,465)</b>

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

**Notes to interim financial report**

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

	Individual		Cumulative	
	Quarter ended 31-Dec-23 RM '000	Restated Quarter ended 31-Dec-22 RM '000	Period ended 31-Dec-23 RM '000	Restated Period ended 31-Dec-22 RM '000
<u>Other Income</u>				
Home appliances	121	176	277	8,364
Others	25	214	339	232
Elimination	(12)	(246)	(285)	(246)
	134	144	331	8,350
<u>Interest expense</u>				
Home appliances	(91)	(114)	(408)	(574)
Others	-	-	-	-
	(91)	(114)	(408)	(574)
<u>Interest income</u>				
Home appliances	116	80	399	163
Others	5	11	32	41
	121	91	431	204
<u>Profit/(Loss) before taxation</u>				
Home appliances	(857)	(1,969)	(3,631)	4,861
Others	(2,790)	(1,040)	(3,328)	(2,084)
Elimination	2,542	738	2,269	738
	(1,105)	(2,271)	(4,690)	3,515
<u>Tax expense</u>				
Home appliances	(25)	389	(135)	(410)
Others	-	23	(5)	16
	(25)	412	(140)	(394)
<u>Profit/(Loss) after taxation</u>				
Home appliances	(882)	(1,580)	(3,766)	4,451
Others	(2,790)	(1,017)	(3,333)	(2,068)
Elimination	2,542	738	2,269	738
	(1,130)	(1,859)	(4,830)	3,121

**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 was no material event after the current financial quarter ended 31 December 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 31 December 2023. The contingent liabilities of the Company for the facilities utilized by its subsidiaries as at 31 December 2023 amounted to RM3.63 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 31/12/2023 RM '000	Period from 01/01/2023- 31/12/2023 RM '000
Transaction with companies in which directors have interest		
Pest React Sdn Bhd	17	26
VAMC Group	1	22
Chin Huat Trading	-	3
Tan Chin Huat & Brothers Sdn Bhd	-	1
Usaha Pimpinan Sdn Bhd	201	792
Khairin-Nisa' & Co	-	3
Transaction with a connected person	20	85

**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	
	31 Dec 2023	31 Dec 2022		31 Dec 2023	31 Dec 2022	
	<u>RM'000</u>	<u>RM'000</u>		<u>RM'000</u>	<u>RM'000</u>	
Revenue	10,359	11,871	-12.7%	47,001	59,323	-20.8%
Gross profit	2,533	2,439	3.9%	10,375	14,754	-29.7%
Profit/(loss) before interest and tax	(1,014)	(2,157)	53.0%	(4,282)	4,089	-204.7%
Profit/(loss) before tax	(1,105)	(2,271)	51.3%	(4,690)	3,515	-233.4%
Profit/(loss) after tax	(1,130)	(1,859)	39.2%	(4,830)	3,121	-254.8%

Group revenue at RM10.36 million for the quarter under review ("Q4 2023") was 12.7% lower than the RM11.87 million recorded during the same quarter last year ("Q4 2022") due to lower contribution from the Trading operation. Sales revenue for the Trading operation contracted by 18.2%. However, the OEM trading and E-Commerce operations which together contributed 14.0% to Group revenue recorded revenue increases of 47.0% and 58.8% respectively in Q4 2023 compared to Q4 2022.

For the twelve (12) months cumulative period to December 2023 ("YTD-12/2023"), group revenue contracted by 20.8% compared to the preceding year corresponding cumulative period ("YTD-12/2022") as the Trading and E-Commerce operations saw revenue contraction of 25.9% and 22.7% respectively. However, the OEM trading operation recorded revenue increase of 61.7%.

Gross profit for Q4 2023 increased by RM0.094 million or 3.9% to RM2.53 million from RM2.44 million in Q4 2022 due to higher gross profit margin. YTD-12/2023 gross profit decreased by 29.7% compared to YTD-12/2022 due to lower revenue (-20.8%) and lower gross profit margin ("GPM") recorded by the Trading and E-Commerce operations.

Other operating income for Q4 2023 at RM0.26 million was 8.5% higher than the RM0.24 million recorded in Q4 2022. For YTD-12/2023, other operating income amounted to RM0.76 million which was 91.1% lower compared to RM8.56 million for YTD-12/2022 due to the absence of gain on disposal of asset held for sale.

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## 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)

Administrative expenses for Q4 2023 were 18.5% lower compared to Q4 2022 mainly due to lower human resource related expenses and professional fees amongst others. Other operating expenses at RM0.32 million were 417.7% higher than that of Q4 2022 mainly due to higher foreign exchange losses and impairment of deposit paid. Administrative expenses for YTD-12/2023 was 16.4% lower than that for YTD-12/2022 due to lower human resource related expenses while other operating expenses was 14.8% higher due to higher impairments in receivables and deposit paid.

Selling & distribution expenses ("S&D") for Q4 2023 at RM0.81 million were RM0.68 million or 45.6% lower than that of Q4 2022. This was attributed to lower advertising & promotion expenses and distribution costs due to lower sales (-12.7%). Similarly, S&D expenses were 31.4% lower for YTD-12/2023 compared to YTD-12/2022 mainly due to lower sales related expenses due to sales contraction (-20.8%).

Finance costs for Q4 2023 was lower at RM0.09 million compared to RM0.11 million in Q4 2022 due to lower lease interest incurred on right-of-use assets. Finance costs for YTD-12/2023 was 28.9% or RM0.17 million lower for similar reason.

The Group recorded a lower Loss before taxation ("LBT") of RM1.11 million in Q4 2023 compared to a LBT of RM2.27 million in Q4 2022 due to higher gross profit margin ("GPM") and lower expenses. For the YTD-12/2023, the Group incurred a LBT of RM4.69 million compared to a PBT of RM3.52 million for YTD-12/2022 due to the absence of gain on disposal of asset held for sale. It recorded a loss after taxation ("LAT") of RM1.13 million and RM4.83 million for Q4 2023 and YTD-12/2023 respectively.

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

	Current Quarter 31 Dec 2023	Immediate Preceding Quarter 30 Sept 2023	Changes
	RM'000	RM'000	%
Revenue	10,359	13,265	-21.9%
Gross profit	2,533	2,671	-5.2%
Profit/(loss) before interest and tax	(1,014)	(788)	-28.7%
Profit/(loss) before tax	(1,105)	(893)	-23.7%
Profit/(loss) after tax	(1,130)	(971)	-16.4%

# 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 Q4 2023 at RM10.36 million was 21.9% lower than that of the immediately preceding quarter ("Q3 2023") due to lower sales registered by the OEM trading and Trading operations. The OEM trading operation's revenue was 45.2% lower due to lower take up rate by its OEM customers. Meanwhile, the Trading operation's revenue was 16.3% lower in Q4 2023 compared to Q3 2023. However, the E-commerce operation's revenue increased by 22.7% quarter-on-quarter.

Gross profit was marginally lower by 5.2% despite higher GPM due to sales contraction (-21.9%).

The Group incurred a higher LBT of RM1.11 million in Q4 2023 compared to a LBT of RM0.89 million in Q3 2023 due mainly to lower gross profit and higher other operating expenses. LAT for Q4 2023 amounted to RM1.13 million compared to RM0.97 million for Q3 2023.

### B3. Commentary on prospect

The Group expects the home appliances industry to remain challenging. Competition is expected to remain intense as consumer purchasing power is reduced in the face of consistently high inflationary pressure. Fluctuating exchange rates in particular, Ringgit Malaysia vs United States Dollar is a further bane to consumers. Consumer spending pattern has also shifted from spending on goods to services.

To face this challenging environment, the Group will continue to actively manage its supply-chain and ensure cost optimization to strengthen its competitiveness in order to improve its performance in FYE 2024.

### 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	Quarter ended	Period ended	Period ended
	31-Dec-23	31-Dec-22	31-Dec-23	31-Dec-22
	RM '000	RM '000	RM '000	RM '000
Current year taxation	25	12	98	39
Prior year taxation	-	(26)	42	(24)
Real Property Gains Tax	-	(398)	-	379
Tax (credit)/expense	25	(412)	140	394

The current year tax expense arose due to interest income received by 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 31 December 2023 and the rates of interest charged are as follows:

	As at 31 Dec 2023		As at 31 Dec 2022	
	Short term borrowing RM '000	Long term borrowing RM '000	Short term borrowing RM '000	Long term borrowing RM '000
<u>Unsecured</u>				
Lease liabilities: Right-of-use asset	898	980	802	1,800
<u>Secured</u>				
Lease liabilities	105	226	99	332
Bankers' acceptance	3,569	-	3,943	-
Total	<u>4,572</u>	<u>1,206</u>	<u>4,844</u>	<u>2,132</u>
		<u>Year 2023</u>		<u>Year 2022</u>
		%		%
Bankers' acceptance		6.22 - 6.68		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>31-Dec-23</b>	<b>31-Dec-22</b>	<b>31-Dec-23</b>	<b>31-Dec-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	(1,130)	(1,859)	(4,830)	3,121
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>(0.48)</b>	<b>(0.79)</b>	<b>(2.05)</b>	<b>1.33</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	Quarter ended	Period ended	Period ended
	31-Dec-23	31-Dec-22	31-Dec-23	31-Dec-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	114	124	480	454
-Right-of-use asset	254	256	998	978
-Investment property	3	3	13	13
Dividend income	(40)	(46)	(99)	(119)
Fixed asset written off	-	-	-	121
(Gain)/Loss on disposal of Assets Held for Sale	-	230	-	(7,692)
Interest expense	91	114	408	574
Interest income	(121)	(91)	(431)	(204)
Impairment loss on Trade receivables	-	88	137	88
Impairment loss on Trade deposit paid	222	-	222	-
Reversal of impairment loss on Trade receivables	(51)	(4)	(61)	(27)
Provisions (warranty & sales incentive)	150	476	1,020	1,378
Realised foreign exchange (gain)/loss (net)	27	(32)	102	198
Unrealised foreign exchange (gain)/loss (net)	(9)	(4)	1	(16)

**B12. Trade Receivables**

The ageing of the receivables and allowance for impairment losses as at 31 December 2023 are as follows:

	31-Dec-23	31-Dec-22
	RM'000	RM'000
<b>Neither past due</b>	8,205	10,676
Past due 1 - 30 days	450	738
Past due 31 - 60 days	67	226
Past due 61 - 90 days	12	158
More than 90 days past due	813	1,157
	<u>9,547</u>	<u>12,955</u>
<b>Credit impaired</b>		
Past due	(1,021)	(946)
Trade receivables (net)	<u>8,526</u>	<u>12,009</u>

**Dated: 26 February 2024**