

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

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL  
QUARTER  
ENDED  
30 SEPTEMBER 2024**

**MILUX CORPORATION BERHAD Registration No. 199401027937 (313619-W)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2024**

	Note	Individual		Cumulative	
		Quarter ended 30 Sep 2024 RM'000	Quarter ended 30 Sep 2023 RM'000	Period ended 30 Sep 2024 RM'000	Period ended 30 Sep 2023 RM'000
		Unaudited	Unaudited	Unaudited	Unaudited
Revenue	A8	11,232	13,265	36,612	36,642
Cost of sales		(8,461)	(10,594)	(27,873)	(28,800)
Gross Profit		2,771	2,671	8,739	7,842
Other operating income		454	192	854	507
Administrative expenses		(2,134)	(2,540)	(7,022)	(7,979)
Other operating expenses		(71)	(122)	(230)	(470)
Selling and distribution expenses		(1,007)	(989)	(2,778)	(3,168)
Profit/(Loss) from operations		13	(788)	(437)	(3,268)
Finance costs		(32)	(105)	(183)	(317)
Loss before taxation	A8, B11	(19)	(893)	(620)	(3,585)
Taxation	B5	(22)	(78)	(63)	(115)
Loss after taxation		(41)	(971)	(683)	(3,700)
Other Comprehensive income/(expense)		(319)	71	(259)	(207)
Total Comprehensive expense		(360)	(900)	(942)	(3,907)
Loss after taxation attributable to:					
Owners of the Company		(41)	(971)	(683)	(3,700)
Non-controlling Interest		-	-	-	-
		(41)	(971)	(683)	(3,700)
Total Comprehensive expense attributable to:					
Owners of the Company		(360)	(900)	(942)	(3,907)
Non-controlling Interest		-	-	-	-
		(360)	(900)	(942)	(3,907)
Basic and diluted loss per share attributable to owners of the Company (sen)	B10	(0.02)	(0.41)	(0.29)	(1.57)

*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 2023.*

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

		<b>UNAUDITED</b>	<b>AUDITED</b>
		<b>AS AT</b>	<b>AS AT</b>
		<b>30 Sep 2024</b>	<b>31 Dec 2023</b>
	<b>Note</b>	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant & equipment		525	803
Right-of-use assets		1,307	2,014
Investment properties		261	271
Other investments		2,849	3,107
		<u>4,942</u>	<u>6,195</u>
<b>Current Assets</b>			
Inventories		13,017	17,744
Trade receivables	B12	10,475	8,526
Other receivables		1,070	1,832
Tax recoverable		484	333
Fixed deposits with licensed banks		15,434	14,747
Cash and bank balances		5,355	6,261
		<u>45,835</u>	<u>49,443</u>
<b>TOTAL ASSETS</b>		<u>50,777</u>	<u>55,638</u>
<b>EQUITY AND LIABILITIES</b>			
Share capital		59,067	59,067
Reserves		(19,400)	(18,458)
Total equity attributable to owners of the Company		39,667	40,609
Non-controlling Interest		-	-
Total Equity		<u>39,667</u>	<u>40,609</u>
<b>Non-Current Liabilities</b>			
Lease liabilities	B7	538	1,206
		<u>538</u>	<u>1,206</u>
<b>Current Liabilities</b>			
Trade payables		7,200	5,669
Other payables		1,101	2,465
Provision		1,218	1,116
Loans and borrowings	B7	-	3,569
Lease liabilities	B7	978	1,002
Provision for taxation		75	2
		<u>10,572</u>	<u>13,823</u>
Total Liabilities		<u>11,110</u>	<u>15,029</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>50,777</u>	<u>55,638</u>
<b>Net Assets per share attributable to owners of the Company (RM)</b>		0.17	0.17

*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 2023.*

**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 2023</u></b>						
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
<b>Unaudited</b>						
<b><u>9-months ended 30 September 2024</u></b>						
At 31 December 2023/ 1 January 2024	59,067	67	(18,525)	40,609	-	40,609
Loss after taxation	-	-	(683)	(683)	-	(683)
Other comprehensive income	-	(259)	-	(259)	-	(259)
Total comprehensive expense	-	(259)	(683)	(942)	-	(942)
As at 30 September 2024	59,067	(192)	(19,208)	39,667	-	39,667

*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 2023.*

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

	9 months ended 30 Sep 2024 RM'000	9 months ended 30 Sep 2023 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Loss before taxation	(620)	(3,585)
Adjustments for :-		
<u>Depreciation</u>		
Property, plant & equipment	289	366
Right-of-use assets	784	744
Investment properties	10	10
Dividend income	(59)	(59)
Fair value gain on investment	(1)	(1)
Fixed Asset written off	3	-
Gain on disposal of Property, plant and equipment	(2)	-
Impairment loss on trade receivables	-	137
Provision for warranty	168	162
Provision for incentive	683	708
Unrealised loss/(gain) on forex	(186)	10
Reversal of impairment loss on trade receivables	(64)	(10)
Interest expense	183	317
Interest income	(312)	(310)
Operating profit/(loss) before working capital changes	876	(1,511)
Changes in working capital		
Inventories	4,727	3,049
Receivables	(1,123)	46
Payables	356	(291)
Cash generated from operations	4,836	1,293
Income tax refunded	11	398
Tax paid	(152)	(85)
Incentives paid	(643)	(710)
Warranty paid	(106)	(169)
<b>Net cash generated from operations</b>	<b>3,946</b>	<b>727</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Interest received	312	310
Dividends received	59	59
Net placement of fixed deposits	(2,605)	(81)
Proceeds from disposal of property, plant & equipment	3	-
Purchase of property, plant and equipment	(16)	(86)
<b>Net cash generated from/(used in) investing activities</b>	<b>(2,247)</b>	<b>202</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Interest paid	(183)	(317)
Net changes in bankers' acceptance	(3,569)	(377)
Repayment of finance lease liabilities	(79)	(75)
Drawdown of lease liabilities	77	105
Repayment of lease liabilities	(767)	(719)
<b>Net cash used in financing activities</b>	<b>(4,521)</b>	<b>(1,383)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(2,822)</b>	<b>(454)</b>
Effect of exchange rate fluctuations on cash held	(2)	2
CASH AND CASH EQUIVALENT AT BEGINNING	14,748	14,725
<b>CASH AND CASH EQUIVALENTS AT END</b>	<b>11,924</b>	<b>14,273</b>

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

**Notes to interim financial report**

	9 months ended 30 Sep 2024 RM'000	9 months ended 30 Sep 2023 RM'000
<b>Represented by</b>		
Fixed deposits with licensed banks	15,434	14,642
Cash and bank balances	5,355	5,848
Fixed deposits with maturity of more than 3 months	(8,865)	(6,217)
	<b>11,924</b>	<b>14,273</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 2023.*

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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 2023 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 2023 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 2024 as follows:

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

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

Amendment to MFRS 16, Leases - *Lease liability in a Sales and Leaseback*

Amendment to MFRS 101, Presentation of Financial Statements - *Non-current Liabilities with Covenants and Classification of Liabilities as Current and Non-current*

Amendment to MFRS 107, Statement of Cash Flows - *Supplier Financing Arrangements*

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

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

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

Effective for financial periods beginning on or after 1 January 2026:

Amendments that are part of Annual Improvements - Vol 11

Amendments to MFRS 1 - *First-time Adoption of Malaysian Financial Reporting Standard*

Amendments to MFRS 7 - *Financial Instruments: Disclosures*

Amendments to MFRS 9 - *Financial Instruments*

Amendments to MFRS 10 - *Consolidated Financial Statements*

Amendments to MFRS 107 - *Statement of Cash Flows*

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

### Notes to interim financial report

#### A1. Basis of preparation (cont'd)

Effective for financial periods beginning on or after 1 January 2027:

Amendment to MFRS 18 - *Presentation and Disclosure in Financial Statements*

Amendment to MFRS 19 - *Subsidiaries without Public Accountability: Disclosures*

Effective date to be determined by Malaysian Accounting Standards Board

Amendments to MFRS 10 and MFRS 128, Consolidated Financial Statement and

Investments in Associate and Joint Ventures - *Sale or Contribution of Assets*

*between an Investor and its Associate or Joint Venture*

#### 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 2024.

#### A7. Dividends paid

No dividends were paid during the current quarter under review.



**MILUX CORPORATION BERHAD Registration No. 199401027937 (313619-W)****Notes to interim financial report****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 are as follow

*Segment Assets and Liabilities as at 30 September 2024*

	<b>Home appliances</b>	<b>Others</b>	<b>Elimination</b>	<b>Total</b>
	<b>RM '000</b>	<b>RM '000</b>	<b>RM '000</b>	<b>RM '000</b>
<u>Assets</u>				
Segment assets	41,627	15,771	(27,894)	29,504
Tax recoverable	477	7	-	484
Deferred tax asset	-	-	-	-
Deposits, cash and bank balances	19,768	1,021	-	20,789
<b>Total Assets</b>	<b>61,872</b>	<b>16,799</b>	<b>(27,894)</b>	<b>50,777</b>
<u>Liabilities</u>				
Segment Liabilities	44,622	53,243	(88,346)	9,519
Taxation	71	4	-	75
Deferred tax liabilities	-	-	-	-
Loans and borrowings	-	-	-	-
Lease liabilities	1,516	-	-	1,516
<b>Total Liabilities</b>	<b>46,209</b>	<b>53,247</b>	<b>(88,346)</b>	<b>11,110</b>

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

Notes to interim financial report

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

Results of operating segments

	Individual		Cumulative	
	Quarter ended 30-Sep-24 RM '000	Quarter ended 30-Sep-23 RM '000	Period ended 30-Sep-24 RM '000	Period ended 30-Sep-23 RM '000
<u>External Revenue</u>				
Home appliances	11,232	13,265	36,612	36,642
Others	-	-	-	-
	<u>11,232</u>	<u>13,265</u>	<u>36,612</u>	<u>36,642</u>
<u>Inter-segment</u>				
Home appliances	-	1	12	115
Others	349	114	1,045	342
Elimination	(349)	(115)	(1,057)	(457)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Revenue</b>	<b>11,232</b>	<b>13,265</b>	<b>36,612</b>	<b>36,642</b>
<u>Segment Results</u>				
Home appliances	(433)	(727)	(1,149)	(2,896)
Others	(8)	(253)	(142)	(879)
	<u>(441)</u>	<u>(980)</u>	<u>(1,291)</u>	<u>(3,775)</u>
<u>Other Income</u>				
Home appliances	351	28	515	156
Others	20	35	200	314
Elimination	(11)	(23)	(173)	(273)
	<u>360</u>	<u>40</u>	<u>542</u>	<u>197</u>
<u>Interest expense</u>				
Home appliances	(32)	(105)	(183)	(317)
Others	-	-	-	-
	<u>(32)</u>	<u>(105)</u>	<u>(183)</u>	<u>(317)</u>
<u>Interest income</u>				
Home appliances	90	147	296	283
Others	4	5	16	27
	<u>94</u>	<u>152</u>	<u>312</u>	<u>310</u>
<u>Loss before taxation</u>				
Home appliances	(24)	(657)	(521)	(2,774)
Others	16	(213)	74	(538)
Elimination	(11)	(23)	(173)	(273)
	<u>(19)</u>	<u>(893)</u>	<u>(620)</u>	<u>(3,585)</u>

**MILUX CORPORATION BERHAD Registration No. 199401027937 (313619-W)****Notes to interim financial report****A8. Segmental information (cont'd)**

	Individual		Cumulative	
	Quarter ended 30-Sep-24 RM '000	Quarter ended 30-Sep-23 RM '000	Period ended 30-Sep-24 RM '000	Period ended 30-Sep-23 RM '000
<u>Tax expense</u>				
Home appliances	(21)	(77)	(60)	(110)
Others	(1)	(1)	(3)	(5)
	<u>(22)</u>	<u>(78)</u>	<u>(63)</u>	<u>(115)</u>
<u>Loss for the period</u>				
Home appliances	(45)	(734)	(581)	(2,884)
Others	15	(214)	71	(543)
Elimination	(11)	(23)	(173)	(273)
	<u>(41)</u>	<u>(971)</u>	<u>(683)</u>	<u>(3,700)</u>

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

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

**A10. Material subsequent events**

There was no material event after the current financial quarter ended 30 September 2024 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 2024. The contingent liabilities of the Company for the facilities utilized by its subsidiaries as at 30 September 2024 amounted to RM0.058 million.

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

## Notes to interim financial report

### 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 30/09/2024 RM '000	Period from 01/10/2023- 30/09/2024 RM '000
Transaction with companies in which directors have interest		
Pest React Sdn Bhd	-	18.90
VAMC Group	8.23	22.38
Chin Huat Trading	-	1.91
Tan Chin Huat & Brothers Sdn Bhd	-	0.93
Usaha Pimpinan Sdn Bhd	210.00	831.00
Linbaq Group	-	0.09
Khairin-Nisa' & Co	34.28	34.28
Transaction with a connected person	20.10	83.03

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**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	Quarter	Changes	Period	Period	Changes
	ended	ended		ended	ended	
	30 Sept 2024	30 Sept 2023	30 Sept 2024	30 Sept 2023		
<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>			
Revenue	11,232	13,265	-15.3%	36,612	36,642	-0.1%
Gross profit	2,771	2,671	3.7%	8,739	7,842	11.4%
Profit/(Loss) before interest and	13	(788)	101.6%	(437)	(3,268)	86.6%
Loss before tax	(19)	(893)	97.9%	(620)	(3,585)	82.7%
Loss after tax	(41)	(971)	95.8%	(683)	(3,700)	81.5%

Quarterly revenue (“3QFY2024”) fell 15.3% to RM11.23 million from RM13.27 million a year earlier (“3QFY2023”) on weaker sales by both the OEM trading and E-Commerce operations. Revenue for the OEM trading operation fell by 81.6% in 3QFY2024 compared to 3QFY2023. The higher OEM trading operation revenue for 3QFY2023 was due to project sales secured by its OEM customer. Meanwhile E-Commerce operation saw a 63.6% contraction in sales revenue. However, 3QFY2024 revenue for the Trading operation grew by a marginal 1.0%. For the cumulative nine months ended 30 September 2024 (“9MFY2024”), revenue was marginally lower by 0.1% compared to the previous corresponding period (“9MFY2023”).

Gross profit for 3QFY2024 was 3.7% higher than that for 3QFY2023 despite lower revenue due to higher gross profit margin (“GPM”). GPM increased from 20.1% in 3QFY2023 to 24.7% in 3QFY2024 mainly due to higher GPM recorded by the Trading operation where GPM increased by 4.0 percentage points. Gross profit for 9MFY2024 increased by 11.4% over 9MFY2023 due to higher GPM (2.5 percentage points higher).

Other operating income for 3QFY2024 was 136.5% higher compared to 3QFY2023. The higher other operating income was due to gain on foreign exchange transactions on the back of a stronger Ringgit Malaysia (“RM”) vs the United States Dollar (“USD”) during the quarter. Other operating income for 9MFY2024 increased by 68.4% over 9MFY2023 primarily due to gain on foreign exchange transactions during 3QFY2024.

**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 3QFY2024 were 16.0% lower than that for 3QFY2023. Lower human resource related expenses were the main contributor although other administrative expenses were generally lower across the board as the Group continues to optimize its cost structure. Administrative expenses for 9MFY2024 were 12.0% lower when compared to that for 9MFY2023.

Other operating expenses for 3QFY2024 were 41.8% lower than that for 3QFY2023 due to absence of impairment on receivables and lower loss on foreign exchange realized. Other operating expenses for 9MFY2024 was 51.1% lower when compared to 9MFY2023 for similar reasons.

Selling & distribution expenses ("S&D") for 3QFY2024 increased 1.8% compared to 3QFY2023 due to higher advertising & promotion expenses ("A&P"). It was 12.3% lower for 9MFY2024 when compared to that for 9MFY2023 due to lower A&P, travelling and third-party warehouse expenses but negated by higher delivery costs and sales commission paid out.

Finance costs decreased 69.5% in 3QFY2024 from that incurred in 3QFY2023 due to non-utilization of bankers' acceptance facilities and decline in lease interest over time. For 9MFY2024, finance costs were 42.3% lower due to lower bankers' acceptance charges and decline in lease interest over time when compared to 9MFY2023.

Loss before taxation ("LBT") for 3QFY2024 decreased by 97.9% to RM0.019 million from RM0.89 million reported for 3QFY2023 despite a 15.3% revenue contraction. This was due to higher GPM and other operating income coupled with lower operating costs. For 9MFY2024, LBT decreased by 82.7% to RM0.62 million from RM3.59 million reported for 9MFY2023.

Loss after tax ("LAT") for 3QFY2024 amounted to RM0.041 million compared to LAT of RM0.97 million for 3QFY2023. LAT at RM0.683 million for 9MFY2024 was 81.5% lower compared to the RM3.70 million reported for 9MFY2023.

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

### Notes to interim financial report

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

	Current Quarter	Immediate	Changes
	30 Sept 2024	Preceding Quarter	
	RM'000	30 Jun 2024	%
		RM'000	
Revenue	11,232	12,799	-12.2%
Gross profit	2,771	2,971	-6.7%
Profit/(Loss) before interest and tax	13	(241)	105.4%
Loss before tax	(19)	(293)	93.5%
Loss after tax	(41)	(319)	87.1%

Revenue fell 12.2% Q-o-Q as all the three (3) operations reported lower revenue. Revenue for the OEM trading operation contracted by 63.6% in the absence of project sales by one of its OEM customers while the Trading operation saw a 6.4% contraction in revenue.

Gross profit was 6.7% lower Q-o-Q due to lower revenue despite a higher GPM (1.5 percentage points). Both the Trading operation and OEM trading operation registered higher GPM Q-o-Q.

Q-o-Q, LBT decreased by 93.5% to RM0.019 million from RM0.29 million due to higher other income and lower administrative and other operating expenses but negated by higher S&D expenses.

LAT similarly decreased to RM0.041 million from RM0.32 million reported in 2QFY2024.

#### B3. Commentary on prospect

The Group has reduced its losses further in the latest reporting quarter. For the nine (9) months period to 30 September 2024, it has reduced its loss after tax to RM0.683 million from RM3.70 million a year earlier and has adequate financial resources to fund its operation with cash and bank balances in excess of RM20.0 million as at the end of the reporting period.

Going forward we are still cautious as the outlook for the home appliances industry remain challenging due to inflationary pressures limiting spending of the middle and lower income groups.

#### 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.

**MILUX CORPORATION BERHAD Registration No. 199401027937 (313619-W)****Notes to interim financial report****B5. Taxation**

	Individual		Cumulative	
	Quarter ended	Quarter ended	Period ended	Period ended
	30-Sep-24	30-Sep-23	30-Sep-24	30-Sep-23
	RM '000	RM '000	RM '000	RM '000
Current year taxation	22	36	74	73
Prior year taxation	-	42	(11)	42
Real Property Gains Tax	-	-	-	-
Tax (credit)/expense	22	78	63	115

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

**B6. Status of corporate proposal announce by the Company**

On 8 November 2024, the Board of Directors of Milux ("Board") announced to Bursa Securities of the receipt of a notice of unconditional mandatory take-over offer ("Notice") from Maybank Investment Bank Berhad on behalf of ABS Capital Sdn Bhd ("Offeror"), to acquire all the remaining shares in Milux not already held by the Offeror and Joint Ultimate Offerors ("Offer Shares") at a cash offer price of RM0.432 per Offer Share ("Offer").

On 11 November 2024, the Board announced that UOB Kay Hian Securities (M) Sdn Bhd ("UOBKH") has been appointed as the Independent Adviser to advise the non-interested Directors of the Company and holders of the Offer Shares in relation to the Offer in accordance with Paragraph 3.06 of the Rules on Take-Overs, Mergers and Compulsory Acquisitions.

On 15 November 2024, the Board announced to Bursa Securities the dispatch of the Notification to Shareholders in relation to the receipt of Notice of Unconditional Mandatory Take-over offer dated 8 November 2024.

**B7. Group borrowings and debt securities**

The Group does not have any bank borrowings as at 30 September 2024 save for Hire Purchase facilities. Bankers' acceptance as at 31 December 2023 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 2024 and the rates of interest charged are as follows:



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

## Notes to interim financial report

**B7. Group borrowings and debt securities (cont'd)**

	As at 30 Sept 2024		As at 31 Dec 2023	
	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	870	396	897	980
<u>Secured</u>				
Lease liabilities	108	142	105	226
Bankers' acceptance	-	-	3,569	-
Total	<u>978</u>	<u>538</u>	<u>4,571</u>	<u>1,206</u>
	<u>Year-to-date 2024</u>		<u>Year 2023</u>	
		%		%
Bankers' acceptance		6.45 - 6.59		6.46 - 6.68

**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.

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**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-24</b>	<b>30-Sep-23</b>	<b>30-Sep-24</b>	<b>30-Sep-23</b>
	<b>RM '000</b>	<b>RM '000</b>	<b>RM '000</b>	<b>RM '000</b>
Loss attributable to owners of the Company	(41)	(971)	(683)	(3,700)
Weighted average number of ordinary shares outstanding ('000)	235,057	235,057	235,057	235,057
<b>Basic Loss per share (sen)</b>	<b>(0.02)</b>	<b>(0.41)</b>	<b>(0.29)</b>	<b>(1.57)</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-24 RM '000	Quarter ended 30-Sep-23 RM '000	Period ended 30-Sep-24 RM '000	Period ended 30-Sep-23 RM '000
<i>Loss before taxation is arrived at after charging/(crediting)</i>				
<u>Depreciation</u>				
Property, plant and equipment	89	121	289	366
Right-of-use asset	261	235	784	744
Investment property	4	4	10	10
Dividend income	-	-	(59)	(59)
Fixed asset written off	-	-	3	-
(Gain)/Loss on disposal of PPE	-	-	(2)	-
Interest expense	32	105	183	317
Interest income	(94)	(152)	(312)	(310)
<u>Impairment loss</u>				
Impairment loss on Trade receivable	-	28	-	137
<u>Reversal of impairment loss</u>				
Reversal of impairment loss on Trade receivable	-	(4)	(64)	(10)
Provisions (warranty & sales incentive)	299	191	851	870
Realised foreign exchange (gain)/loss (net)	(163)	51	(142)	75
Unrealised foreign exchange (gain)/loss (net)	(171)	(29)	(186)	10

**B12. Trade Receivables**

The ageing of the receivables and allowance for impairment losses are as follows:

	30-Sep-24 RM'000	31-Dec-23 RM'000
<b>Neither past due</b>	9,352	8,067
Past due 1 - 30 days	1,049	450
Past due 31 - 60 days	225	67
Past due 61 - 90 days	43	12
More than 90 days past due	764	951
	<u>11,433</u>	<u>9,547</u>
<b>Credit impaired</b>		
Past due	(958)	(1,021)
Trade receivables (net)	<u>10,475</u>	<u>8,526</u>

**Dated: 26 November 2024**