



COMPUTER FORMS (MALAYSIA) BERHAD

**INTERIM FINANCIAL REPORT ANNOUNCEMENT TO BURSA
MALAYSIA SECURITIES BERHAD**

AND

**PRESENTATION OF THE UNAUDITED FINANCIAL RESULT
FOR THE FOURTH (4TH) QUARTER ENDED 30 SEPTEMBER 2024
TO THE AUDIT COMMITTEE**

28 NOVEMBER 2024

**INTERIM FINANCIAL REPORT ANNOUNCEMENT
TO BURSA MALAYSIA SECURITIES BERHAD**

INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 30 SEPTEMBER 2024

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 SEPTEMBER 2024

(The figures are unaudited)

	Note	Individual Quarter (Unaudited) (Unaudited) 3 months ended		Cumulative Quarter (Unaudited) (Unaudited) 12 months ended	
		30 Sept 24 (RM'000)	30 Sept 23 (RM'000)	30 Sept 24 (RM'000)	30 Sept 23 (RM'000)
Continuing Operations:					
Revenue	A8	4,076	7,491	24,432	N/A
Cost of Sales		(6,515)	(7,846)	(26,569)	N/A
Gross Loss		<u>(2,439)</u>	<u>(355)</u>	<u>(2,137)</u>	<u>N/A</u>
Other Income		1,319	796	3,862	N/A
Administrative Expenses		(858)	(6)	(3,588)	N/A
Selling and Marketing Expenses		(260)	(364)	(1,434)	N/A
Other Expenses		(1,249)	(7,444)	(1,374)	N/A
Loss from operations		<u>(3,487)</u>	<u>(7,373)</u>	<u>(4,671)</u>	<u>N/A</u>
Finance Costs		(86)	(79)	(326)	N/A
Share of results in joint venture		-	2	-	N/A
Loss Before Tax	A8	<u>(3,573)</u>	<u>(7,450)</u>	<u>(4,997)</u>	<u>N/A</u>
Taxation	B6	(9)	662	(173)	N/A
Loss For The Period		<u>(3,582)</u>	<u>(6,788)</u>	<u>(5,170)</u>	<u>N/A</u>
Other Comprehensive Income		-	-	-	N/A
Total Comprehensive Loss For The Period		<u>(3,582)</u>	<u>(6,788)</u>	<u>(5,170)</u>	<u>N/A</u>
Loss Attributable to:					
Owners of the parent		(3,445)	(6,692)	(4,859)	N/A
Non- Controlling Interest		<u>(137)</u>	<u>(96)</u>	<u>(311)</u>	<u>N/A</u>
		<u>(3,582)</u>	<u>(6,788)</u>	<u>(5,170)</u>	<u>N/A</u>
Total Comprehensive Loss Attributable to:					
Owners of the parent		(3,445)	(6,692)	(4,859)	N/A
Non- Controlling Interest		<u>(137)</u>	<u>(96)</u>	<u>(311)</u>	<u>N/A</u>
		<u>(3,582)</u>	<u>(6,788)</u>	<u>(5,170)</u>	<u>N/A</u>
Loss Per Share					
- Basic/Diluted (sen)	B11	<u>(1.29)</u>	<u>(2.50)</u>	<u>(1.82)</u>	<u>N/A</u>

Notes:

THE FINANCIAL YEAR END OF THE GROUP HAS BEEN CHANGED FROM 31 MARCH 2023 TO 30 SEPTEMBER 2023. AS SUCH, THERE ARE NO COMPARATIVE FIGURES FOR THE PRECEDING YEAR CORRESPONDING CUMULATIVE PERIOD.

THE CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME SHOULD BE READ IN CONJUNCTION WITH THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2023.

INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 30 SEPTEMBER 2024

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2024

(The figures are unaudited)

	(Unaudited) As At 30 September 24 (RM'000)	(Audited) As At 30 September 23 (RM'000)
ASSETS		
<u>Non-Current Assets</u>		
Property, Plant and Equipment	1,039	1,715
Investment Properties	795	803
Investment in Quoted Shares	-	1,508
Right-of-use Assets	800	301
	<u>2,634</u>	<u>4,327</u>
<u>Current Assets</u>		
Inventories	3,712	8,044
Trade and Other Receivables	32,180	27,340
Tax Recoverable	297	429
Fixed Deposits	89,492	95,554
Cash and Bank Balances	1,747	1,692
	<u>127,428</u>	<u>133,059</u>
Non-Current Asset Classified as Held for Sales	285	-
	<u>127,713</u>	<u>133,059</u>
Total Assets	<u>130,347</u>	<u>137,386</u>
EQUITY AND LIABILITIES		
<u>Equity Attributable to Owners of The Parent</u>		
Share Capital	112,189	112,189
Retained Earnings	5,796	10,655
	<u>117,985</u>	<u>122,844</u>
Non-Controlling Interest	1,968	2,279
Total Equity	<u>119,953</u>	<u>125,123</u>
<u>Non-Current Liabilities</u>		
Deferred Taxation	-	111
Lease Liabilities	B8 639	132
Total Non-Current Liabilities	<u>639</u>	<u>243</u>
<u>Current Liabilities</u>		
Trade and Other Payables	4,472	4,628
Provision	365	1,052
Lease Liabilities	B8 194	184
Short-Term Borrowings	B8 4,724	6,156
Current Tax Liability	-	*
Total Current Liabilities	<u>9,755</u>	<u>12,020</u>
Total Liabilities	<u>10,394</u>	<u>12,263</u>
Total Equity and Liabilities	<u>130,347</u>	<u>137,386</u>
Net Assets Per Share (RM)	<u>0.44</u>	<u>0.46</u>

* Represent less than RM1,000

(THE CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION SHOULD BE READ IN CONJUNCTION WITH THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2023)

COMPUTER FORMS (MALAYSIA) BERHAD
Registration No.: 196101000393 (4423-H)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 30 SEPTEMBER 2024

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 SEPTEMBER 2024

(The figures are unaudited)

	<----- Attributable to Owner of the Parent ----->			Non- Controlling Interest	Total Equity
	Share Capital (RM'000)	Distributable Retained Earnings (RM'000)	Total (RM'000)		
<u>Unaudited</u>					
As at 1 October 2023	112,189	10,655	122,844	2,279	125,123
Total Comprehensive Loss For The Year	-	(4,859)	(4,859)	(311)	(5,170)
As at 30 September 2024	112,189	5,796	117,985	1,968	119,953
<u>Audited</u>					
<u>18 months ended 30 September 2023</u>					
As at 1 April 2022	41,000	22,675	63,675	2,395	66,070
Shares Issuance pursuant					
- Conversion of warrants	1,254	-	1,254	-	1,254
- Private Placement	69,935	-	69,935	-	69,935
Total Comprehensive Loss For The Period	-	(12,020)	(12,020)	(116)	(12,136)
As at 30 September 2023	112,189	10,655	122,844	2,279	125,123

Notes:

THE CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME SHOULD BE READ IN CONJUNCTION WITH THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2023.

INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 30 SEPTEMBER 2024

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 SEPTEMBER 2024
(The figures are unaudited)

	(Unaudited) 12 months ended 30 Sept 24 (RM'000)	(Audited) 18 months ended 30 Sept 23 (RM'000)
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(4,997)	(12,244)
Adjustments for:		
Depreciation of:		
property, plant and equipment	433	917
right-of-use assets	346	2,268
investment properties	8	94
Impairment loss on property, plant and equipment	26	-
Impairment loss on inventories	44	-
Interest income	(3,065)	(2,624)
Interest expense	326	379
Expected credit loss	1,127	5,676
Inventories written off	-	110
Bad debts written off	20	29
Provision for deposit forfeited	-	687
Provision for dismantling costs	-	365
Reversal of expected credit loss	-	(72)
Reversal of depreciation of investment properties	-	(213)
Foreign exchange loss - unrealised	-	(1)
Gain on disposal of property, plant and equipment	(52)	-
Loss on disposal in quoted shares	889	1,023
(Gain)/Loss on investment in quoted shares - unrealised	<u>(862)</u>	<u>862</u>
Operating loss before working capital changes	(5,757)	(2,744)
Working capital changes:		
Inventories	4,288	(487)
Receivables	(6,191)	(17,891)
Payables	<u>(842)</u>	<u>1,672</u>
Cash outflows from operations	(8,502)	(19,450)
Tax paid	(169)	(2,759)
Tax refunded	74	1,343
Interest paid	(326)	(314)
Interest received	<u>3,065</u>	<u>2,550</u>
Net cash outflows from operating activities	<u>(5,858)</u>	<u>(18,630)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(79)	(821)
Acquisition of investment properties	-	(395)
Acquisition of right-of-use assets	(845)	-
Acquisition of other investments	-	(6,055)
Proceeds from disposal of other investments	1,481	2,662
Proceeds from disposal of property, plant and equipment	63	-
Uplift/(Placement) of fixed deposits	<u>6,208</u>	<u>(97,706)</u>
Net cash inflows/(outflows) from investing activities	<u>6,828</u>	<u>(102,315)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Additional/(Repayment) of lease liabilities	517	(2,331)
Proceeds from issuance of ordinary shares	-	71,706
Share issuance expenses	-	(517)
Repayment of borrowings	(1,303)	1,478
Net cash (outflows)/inflows from financing activities	<u>(786)</u>	<u>70,336</u>
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	184	(50,609)
CASH & CASH EQUIVALENTS AT BEGINNING OF THE YEAR/PERIOD	(737)	49,872
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR/PERIOD	<u>(553)</u>	<u>(737)</u>

COMPUTER FORMS (MALAYSIA) BERHAD
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INTERIM FINANCIAL REPORT FOR THE FOURTH (4TH) QUARTER ENDED 30 SEPTEMBER 2024

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 SEPTEMBER 2024
(The figures are unaudited)

	(Unaudited) 12 months ended 30 Sept 24 (RM'000)	(Audited) 18 months ended 30 Sept 23 (RM'000)
Cash and cash equivalents at end of the financial year/period comprise of the following:		
Cash and bank balances	1,747	1,692
Bank overdrafts	(2,300)	(2,429)
	<u>(553)</u>	<u>(737)</u>

Notes:

THE CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME SHOULD BE READ IN CONJUNCTION WITH THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2023.

COMPUTER FORMS (MALAYSIA) BERHAD
Registration No.: 196101000393 (4423-H)
NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FOURTH (4TH) QUARTER ENDED 30 SEPTEMBER 2024

A. EXPLANATORY NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

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”) No. 134: Interim Financial Reporting and Rules 9.22(2) and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Listing Requirement”).

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 September 2023 and the accompanying explanatory notes attached to this interim financial report.

The accounting policies adopted in the interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 30 September 2023. The Group has adopted those standards, amendments and interpretations that have become effective and such adoptions do not have material impact on the financial position and performance of the Group.

Adoption of new and amended standard

During the financial period, the Group has adopted the following amendments for MFRSs issued by the Malaysian Accounting Standards Board (“MASB”) that are mandatory for current financial period.

Amendments to MFRS 107 and MFRS 7	Supplier Finance Arrangements
Amendments to MFRS 101	Non-current Liabilities with Covenants
Amendments to MFRS 16	Lease Liability in a Sale and Leaseback

Adoption of the above amendments to MFRSs did not have any significant impact on the financial statements of the Group.

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NOTES TO THE INTERIM FINANCIAL REPORT
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A1. Basis of preparation (Cont'd)

Standards issued but not yet effective

The Group has not applied the following standards, amendments and interpretations under MFRS framework that have been issued by the MASB as they have yet to be effective for the Group.

MFRSs and IC Interpretations (Including The Consequential Amendments)	Effective dates for financial period beginning on and after
Amendments to MFRS 121 Lack of Exchangeability	1 January 2025
Amendments to MFRS 9 and MFRS 7 Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
- Annual Improvements to MFRS Accounting Standard – Volume II	1 January 2026
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 10 and MFRS 128 Sales or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

A2. Explanatory Comments about the Seasonality or Cyclicity of Interim Operations

The operations of the Group are not significantly affected by seasonal or cyclical factors.

A3. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash flows

There were no items affecting assets, liabilities, equity, net income, or cash flows that were unusual because of their nature, size or incidence.

A4. Material Changes in Estimates

There were no material changes in estimates of amounts reported in prior financial year that had a material effect on the current financial quarter and financial period to date.

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NOTES TO THE INTERIM FINANCIAL REPORT
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A5. Auditors' report of preceding annual audited financial statements

The audited financial statements of the Group for the financial year ended 30 September 2023 were not subject to any qualification.

A6. Issuance, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities.

There were no issuance, cancellations, repurchases, resale and repayments of debt and equity securities in the current financial quarter and financial period to date.

A7. Dividends Paid

There was no dividend paid during the current quarter under review.

A8. Operating Segmental Information

The Group's reportable segments comprise of business forms and data print services, commercial printing, flexible packaging and others.

For each reportable segment, the Group's chief operating decision makers which is the Board of Directors of the Company, reviews internal management reports on quarterly basis.

(Unaudited) Current Quarter 30 June 2024	Business Forms and Data Print Services RM'000	Commercial Printing RM'000	Flexible Packaging RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
Revenue						
External revenue	2,675	349	1,052	-	-	4,076
Inter-segment revenue	27	-	-	-	(27)	-
Total revenue	<u>2,702</u>	<u>349</u>	<u>1,052</u>	<u>-</u>	<u>(27)</u>	<u>4,076</u>
Results						
Other income	556	62	126	608	(33)	1,319
(Loss)/Profit from operations	(1,645)	(106)	(3,058)	(30)	33	(4,806)
Finance costs	(25)	-	(61)	-	-	(86)
Loss before tax						<u>(3,573)</u>
Taxation						(9)
Loss for the period						<u>(3,582)</u>

COMPUTER FORMS (MALAYSIA) BERHAD
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NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FOURTH (4TH) QUARTER ENDED 30 SEPTEMBER 2024

A8. Operating Segmental Information (Cont'd)

(Unaudited)	Business					
Current Quarter	Forms and	Commercial	Flexible	Others	Elimination	Consolidated
30 September 2023	Data Print	Printing	Packaging	RM'000	RM'000	RM'000
	Services	RM'000	RM'000	RM'000	RM'000	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue						
External revenue	3,163	165	4,163	-	-	7,491
Inter-segment revenue	83	-	25	-	(108)	-
Total revenue	<u>3,246</u>	<u>165</u>	<u>4,188</u>	<u>-</u>	<u>(108)</u>	<u>7,491</u>
Results						
Other income	466	230	107	191	(198)	796
Loss from operations	(4,315)	(1,473)	(1,086)	(1,493)	198	(8,169)
Finance costs	(18)	-	(61)	-	-	(79)
Share of results in joint						2
Loss before tax						<u>(7,450)</u>
Taxation						662
Loss for the period						<u>(6,788)</u>
(Unaudited)						
12 Months						
Cumulative Quarter						
30 September 2024						
	Business					
	Forms and	Commercial	Flexible	Others	Elimination	Consolidated
	Data Print	Printing	Packaging	RM'000	RM'000	RM'000
	Services	RM'000	RM'000	RM'000	RM'000	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue						
External revenue	11,217	1,037	12,178	-	-	24,432
Inter-segment revenue	139	-	13	-	(152)	-
Total revenue	<u>11,356</u>	<u>1,037</u>	<u>12,191</u>	<u>-</u>	<u>(152)</u>	<u>24,432</u>
Results						
Other income	2,138	168	457	1,231	(132)	3,862
(Loss)/Profit from operations	(3,366)	(55)	(5,060)	(184)	132	(8,533)
Finance costs	(103)	-	(223)	-	-	(326)
Loss before tax						<u>(4,997)</u>
Taxation						(173)
Loss for the year						<u>(5,170)</u>

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NOTES TO THE INTERIM FINANCIAL REPORT
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A9. Valuation of Property, Plant and Equipment

The valuation of property, plant and equipment were brought forward without any amendment from the previous audited financial statements.

A10. Material Subsequent Events

There were no material events subsequent to the end of the current quarter and financial period to date that have not been reflected in the financial statements for the interim period.

A11. Effect of Changes in the Composition of the Group

There were no changes in the composition of the Group during the current interim period, including business combinations, disposal of subsidiaries and long-term investments, restructurings and discontinued operations.

A12. Capital Commitments

There were no material capital commitments not recognised in the interim financial statements except for:-

	(Unaudited) As at 30.09.24 RM'000	(Audited) As at 30.09.23 RM'000
Authorised and contracted for		
- Property, plant and equipment	-	6,521

A13. Contingent liabilities and contingent assets

Since the last annual balance sheet date, there were no contingent liabilities and contingent assets as at the date of this interim financial report that are expected to have an operational or financial impact on the current financial period to date, except for:-

	(Unaudited) As at 30.09.24 RM'000	(Audited) As at 30.09.23 RM'000
Secured		
Bank guarantees given to third parties	173	247

A14. Significant Related Party Transactions

There were no significant related party transactions in the current period and financial period to date.

COMPUTER FORMS (MALAYSIA) BERHAD
Registration No.: 196101000393 (4423-H)
NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FOURTH (4TH) QUARTER ENDED 30 SEPTEMBER 2024

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of Performance of Operating Segments

Current Quarter (3 months)

	Individual Quarter (Unaudited) 30 Sept 2024 RM'000	Individual Quarter (Unaudited) 30 Sept 2023 RM'000	Changes (RM'000 / %)
Revenue	4,076	7,491	(3,415)/ (45.59%)
Operating loss	(4,806)	(8,169)	3,363/ 41.17%
Loss before interest and tax	(3,487)	(7,373)	3,886/ 52.71%
Loss before tax	(3,573)	(7,450)	3,877/ 52.04%
Loss after tax	(3,582)	(6,788)	3,206/ 47.23%
Loss attributable to owners of the Company	(3,445)	(6,692)	3,247/ 48.52%

For the current quarter ended 30 September 2024, the Group recorded revenue of RM4.08 million, the decrease of RM3.42 million or 45.59% compared to RM7.49 million in the same quarter last year. The decreased in revenue was primarily due to lower contributions from the business forms and data print segment and flexible packaging segment.

The Group recorded a loss before tax of RM3.57 million in the current quarter, marking an improvement compared to the loss before tax of RM7.45 million recorded in the same quarter last year. This reduction of RM3.88 million, or 52.04%, was primarily to lower expected credit loss and loss on investments in quoted share in the current quarter.

Business Forms and Data Print Services

This segment generated revenue of RM2.68 million in the current quarter, representing a 15.43% decrease compared to the same quarter last year. This decline was mainly attributable to lower demand for security printing products, data print services, business forms and envelopes.

This segment recorded a loss before tax of RM1.11 million in the current quarter, reflecting an improvement of RM2.75 million compared to the loss before tax reported in the corresponding quarter last year. The reduction in loss was primarily due to lower expected credit loss in the current quarter.

COMPUTER FORMS (MALAYSIA) BERHAD
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NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FOURTH (4TH) QUARTER ENDED 30 SEPTEMBER 2024

B1. Review of Performance of Operating Segments (Cont'd)

Current Quarter (3 months) (Cont'd)

Commercial Printing

This segment generated revenue of RM0.35 million in the current quarter, making a 111.52% increase compared to the corresponding quarter. The rise was primarily driven by higher service orders for cigarette papers during the current quarter.

A loss before tax for the current quarter stood at RM0.04 million, an improvement of RM1.20 million compared to the corresponding quarter. This reduction in loss was largely due to the absence of non-recurring loss on investment in quoted shares recorded in the corresponding quarter.

Flexible Packaging

This segment reported revenue of RM1.05 million in the current quarter, representing a 74.73% decline compared to the corresponding quarter. The decrease was primarily attributed to lower service orders for printed laminated wraps and other services.

A loss before tax for the current quarter was RM2.99 million, an increase of RM1.95 million compared to the corresponding quarter. This higher loss mainly due to lower revenue recorded in the current quarter.

Cumulative Quarter (12 months)

	Individual Quarter (Unaudited) 30 Sept 2024 RM'000	Individual Quarter (Unaudited) 30 Sept 2023 RM'000	Changes (RM'000 / %)
Revenue	24,432	N/A	N/A
Operating loss	(8,533)	N/A	N/A
Loss before interest and tax	(4,671)	N/A	N/A
Loss before tax	(4,997)	N/A	N/A
Loss after tax	(5,170)	N/A	N/A
Loss attributable to owners of the Company	(4,859)	N/A	N/A

As announced on 29 March 2023, the financial year end of the Company has been changed from 31 March 2023 to 30 September 2023. As such there is no comparative financial information is available for the preceding year corresponding cumulative quarter.

For the cumulative quarter ended 30 September 2024, the Group recorded revenue of RM24.43 million and loss before tax of RM5.00 million in current cumulative quarter.

COMPUTER FORMS (MALAYSIA) BERHAD
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NOTES TO THE INTERIM FINANCIAL REPORT
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B1. Review of Performance of Operating Segments (Cont'd)

Cumulative Quarter (12 months) (Cont'd)

Business Forms and Data Print Services

The revenue of this segment contributed RM11.22 million in the current cumulative quarter. This segment posted loss before tax of RM1.33 million for the current cumulative quarter.

Commercial Printing

The revenue of this segment contributed RM1.04 million in the current cumulative quarter. This segment registered profit before tax of RM0.11 million for current cumulative quarter.

Flexible Packaging

This segment registered revenue of RM12.18 million and loss before tax of RM4.83 million in the current cumulative quarter.

B2. Comparison with Immediate Preceding Quarter's results

	<----- Quarter ended ----->			
	(Unaudited)	(Unaudited)		
	30 Sept 2024 RM'000	30 Jun 2024 RM'000	Changes RM'000	Changes %
Revenue	4,076	5,989	(1,913)	(31.94)
Operating loss	(4,806)	(1,118)	(3,688)	(329.87)
Loss before interest and tax	(3,487)	(299)	(3,188)	(1,066.22)
Loss before tax	(3,573)	(378)	(3,195)	(845.24)
Loss after tax	(3,582)	(438)	(3,144)	(717.81)
Loss attributable to owner of the Company	(3,445)	(353)	(3,092)	(875.92)

For the current quarter ended 30 September 2024, the Group recorded revenue of RM4.08 million and loss before tax of RM3.57 million as compared to revenue of RM5.99 million and loss before tax of RM0.38 million registered in the immediate preceding quarter ended 30 June 2024.

Revenue for the current quarter declined by 31.94% compared to the immediate preceding quarter, primarily due to lower contributions from the business forms and data print and flexible packaging segments. The higher loss before tax of RM3.57 million reported in the current quarter was mainly attributable to expected credit loss recognised during the current quarter as well as in the absence of non-recurring gain on investment in quoted shares recorded in the immediate preceding quarter.

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B3. Prospects

The Management expects performance in the financial year 2025 to stabilize, providing an opportunity to optimize processes and strengthen the company's position for sustainable growth.

The Group has implemented several proactive strategies to address challenges arising from technological advancements, evolving consumer preferences and increasing sustainability demands:-

(a) Action-oriented approach of staying updated and competitive

Stay informed on industry trends by consistently monitoring developments and technological advancements in the printing sector. This enables the Group to refine its business plans, integrate emerging technologies, and maintain a competitive edge.

(b) Proactive and customer-focused approach

Prioritize delivering outstanding customer service at every stage of the customer journey. Ensure timely responses to inquiries, provide dependable delivery, and consistently uphold high service quality. Regularly solicit client feedback and implement improvements to exceed expectations. Satisfied customers are more likely to become repeat clients and advocate for our services through referrals.

(c) Provide value-added services

Broaden the Group's offerings beyond traditional printing by incorporating complementary value-added services. This approach can strengthen customer loyalty, differentiate our brand, and open new revenue streams. By offering services that enhance the core printing experience, we not only attract repeat business but also position ourselves as a trusted partner for a variety of customer needs.

(d) Embrace Digitalization

Integrate advanced digital technologies into the Group's printing processes by investing in high-quality digital printers and workflow automation software. This will enable the Group to streamline operations, reduce costs, and deliver faster turnaround times, providing customers with greater efficiency and improved service quality.

(e) Relocation of factories and machinery upgrades

The Group is preparing to relocate its operational facilities to ensure seamless business continuity. Furthermore, investing in new machinery and equipment is crucial, as many of the current machinery and equipment (some over 20 years old) are becoming increasingly inefficient. By upgrading to modern, high-performance equipment, the Group intends to enhance operational efficiency, minimize downtime, and strengthen its competitive position in the market.

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B4. Statement of the Board of Directors' Opinion as to whether Revenue or Profit Estimate, Forecast, Projection or Internal Targets are likely to be achieved.

Not applicable as the Group has not announced or disclosed in a public document any revenue or profit estimate, forecast, projection or internal targets.

B5. Variance of Profit Forecast and Profit Guarantees

Not applicable as the Group has not disclosed any profit forecasts or made any profit guarantees.

B6. Taxation

	Individual Quarter Ended		Cumulative Quarter Ended	
	(Unaudited) 30 Sept 2024 RM'000	(Unaudited) 30 Sept 2023 RM'000	(Unaudited) 30 Sept 2024 RM'000	(Unaudited) 30 Sept 2023 RM'000
Income tax:-				
Current financial period	4	295	(146)	NA
(Under)/Over provision in prior period	(222)	361	(236)	NA
	<u>(218)</u>	<u>656</u>	<u>(382)</u>	<u>NA</u>
Deferred tax:-				
Current financial period	-	(40)	-	NA
Over provision in prior period	209	46	209	NA
	<u>209</u>	<u>6</u>	<u>209</u>	<u>NA</u>
Total tax expense	<u>(9)</u>	<u>662</u>	<u>(173)</u>	<u>NA</u>

The effective tax rate of the Group for the current and cumulative quarter and financial period to date is higher than the statutory tax rate mainly due to there were certain non-tax deductible expenses in the financial report.

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B7. Status of Corporate Proposals

(I) Status of utilisation of proceeds raised from corporate proposals

- a) The Company has used the proceeds from the sale of lands in 2021 in the following manner:-

Utilisation of proceeds	Intended timeframe for utilisation from 15 September 2021	Actual proceeds raised (RM'000)	Actual utilisation up to 21/11/2024 (RM'000)	Balance available for utilisation (RM'000)
(i) Rental payments	Within 24 months	2,659	(2,659)	-
(ii) Special interim dividend	Within 1 month from completion of Proposed Disposal of Lot 1	41,000	(41,000)	-
(iii) Repayment of borrowings	Within 1 month from completion of Proposed Disposal of Lot 1	3,624	(3,624)	-
(iv) Estimated expenses	Immediate	500	(500)	-
(v) Working capital / future investment	Within 48 months (Note #)	43,317	(29,317)	14,000
Total		91,100	(77,100)	14,000

There was no deviation between the approved utilization amount and actual utilized amount.

Note #:

This extended timeframe was announced on 18 September 2024.

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B7. Status of Corporate Proposals (Cont'd)

(I) Status of utilisation of proceeds raised from corporate proposals (Cont'd)

- b) The Company has used the proceeds from the Private Placement in the following manner:-

Utilisation of proceeds	Intended timeframe for utilisation from 07 September 2022	Actual proceeds raised (RM'000)	Actual utilisation up to 21/11/2024 (RM'000)	Balance available for utilisation (RM'000)
(i) Capital expenditure of the Group	Within 18 months (Note #)	70,847	(69,634)	1,213
(ii) Estimated expenses for the Proposals	Immediate	859	(859)	-
Total		71,706	(70,493)	1,213

There was no deviation between the approved utilization amount and actual utilized amount.

Note #:

The Board approved an extension of timeframe for the utilization of proceeds for another 12 months to 06 March 2025 for the capital expenditure of the Group.

B8. Borrowings and Lease Liabilities

The Group's borrowings and lease liabilities, all repayable in Ringgit Malaysia and secured, as at the end of the quarter under review are as follows:

	As at 30 September 2024 (Unaudited)		
	Long term RM'000	Short term RM'000	Total RM'000
Secured			
(i) Bank borrowings			
Banker acceptances	-	2,424	2,424
Bank overdrafts	-	2,300	2,300
	-	4,724	4,724
(ii) Lease liabilities	639	194	833
Grand total	639	4,918	5,557

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B8. Borrowings and Lease Liabilities (Cont'd)

	As at 30 September 2023 (Audited)		
	Long term RM'000	Short term RM'000	Total RM'000
Secured			
(i) Bank borrowings			
Banker acceptances	-	3,727	3,727
Bank overdrafts	-	2,429	2,429
			<hr/>
	-	6,156	6,156
(ii) Lease liabilities	132	184	316
			<hr/>
Grand total	132	6,340	6,472

The Group does not have any foreign currency denomination bank borrowings and debt securities as at the current reporting period.

B9. Changes in Material Litigation

As at 20 November 2024 (the latest practicable date which is not earlier than 7 days from the date of issue of this interim financial report), the Group is not involved in any litigations or arbitrations, either as a defendant or plaintiff, which has a material effect on the financial position of the Group, and the Board is not aware of any material proceedings pending or of any fact likely to give rise to any material proceedings.

B10. Dividend Proposed/Declared

There was no dividend proposed/declared for the current financial period under review.

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B11. Loss Per Share

a) **Basic Loss Per Share**

	Individual Quarter		Cumulative Quarter	
	(Unaudited) 30 Sept 24	(Unaudited) 30 Sept 23	(Unaudited) 30 Sept 24	(Unaudited) 30 Sept 23
Loss attributable to owners of the Company (RM'000)	(3,445)	(6,692)	(4,859)	N/A
Weighted average number of shares in issue ('000)	267,581	267,581	267,581	N/A
Basic ⁽¹⁾ /Diluted ⁽²⁾ Loss per share (sen)	(1.29)	(2.50)	(1.82)	N/A

Notes:

- (1) Basic loss per share for the quarter and cumulative quarter is calculated based on the net loss attributable to owners of the Company divided by the weighted average number of ordinary shares for the current quarter and cumulative quarter respectively.
- (2) Diluted loss per share of the Company for the current quarter and cumulative quarter is equivalent to the basic loss per share as the effects on the assumed exercise of the share options under warrants are anti-dilutive.

B12. Financial Instruments

- (a) Derivatives
There were no outstanding derivatives as at 30 September 2024.
- (b) Gain/(Loss) arising from fair value changes in financial liabilities
There were no gain/(loss) arising from fair value changes in financial liabilities during the current quarter and period to date.

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B13. Disclosure on selected expense/ (income) items as required by the Listing Requirements

	(Unaudited) Current Quarter ended 30 Sept 24 RM'000	(Unaudited) Cumulative Quarter 30 Sept 24 RM'000
Loss before taxation is arrived after charging/ (crediting):-		
a) Interest income	(713)	(3,065)
b) Other income (exclude interest income)	(536)	(728)
c) Interest expense	86	326
d) Depreciation of property, plant and equipment	106	433
e) Depreciation of right-of-use assets	52	346
f) Depreciation of investment properties	2	8
g) Expected credit loss	1,127	1,127
h) Impairment loss of assets:-		
- Property, plant and equipment	26	26
- Inventories	44	44
i) Bad debts written off	20	20
j) Loss on disposal in quoted shares	-	889
k) Gain on investment in quoted share - unrealised	-	(862)
l) Foreign exchange gain		
- realised	-	(2)
- unrealised	(3)	-
m) Gain or loss on derivatives	-	-
n) Other material item not disclosed above	-	-

BY ORDER OF THE BOARD
28 November 2024