

# KAMDAR

## KAMDAR GROUP (M) BERHAD

Registration No.: 200201010077 (577740-A)

(Incorporated in Malaysia)

### CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2023

The Board of Directors of Kamdar Group (M) Berhad is pleased to announce the following unaudited consolidated financial statements for the quarter ended 30 June 2023 which should be read in conjunction with the audited consolidated financial statements for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to the unaudited consolidated financial statements.

#### CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter 30.06.2023 RM'000 (unaudited)	Preceding Year Quarter 30.06.2022 RM'000 (unaudited)	Changes %	Current Year To Date 30.06.2023 RM'000 (unaudited)	Preceding Year To Date 30.06.2022 RM'000 (audited)	Changes %
Revenue	16,881	23,812	-29%	68,444	62,656	9%
Cost of sales	(10,532)	(15,307)	-31%	(40,496)	(38,175)	6%
<b>Gross profit</b>	<b>6,349</b>	<b>8,505</b>	<b>-25%</b>	<b>27,948</b>	<b>24,481</b>	<b>14%</b>
Other income	471	9,842	-95%	826	12,700	-93%
Selling and distribution expenses	(368)	(231)	59%	(934)	(603)	55%
Administrative expenses	(7,982)	(7,736)	3%	(29,308)	(27,969)	5%
Finance income	144	9	1500%	283	23	1130%
Finance costs	(636)	(936)	-32%	(2,540)	(2,556)	-1%
Other expenses	(179)	(231)	-23%	(565)	(1,023)	-45%
Net gain/(loss) on impairment of financial assets	27	(122)	-122%	34	(61)	-156%
<b>(Loss)/Profit before tax</b>	<b>(2,174)</b>	<b>9,100</b>	<b>-124%</b>	<b>(4,256)</b>	<b>4,992</b>	<b>-185%</b>
Tax income/(expense)	135	1,075	-87%	(928)	454	-304%
<b>(Loss)/Profit for the financial year</b>	<b>(2,039)</b>	<b>10,175</b>	<b>-120%</b>	<b>(5,184)</b>	<b>5,446</b>	<b>-195%</b>
<b>Other comprehensive income for the financial year, net of tax</b>						
<b>Items that will not be reclassified subsequently to profit or loss</b>						
Revaluation on property, plant and equipment upon transfer to investment properties	-	12,424	-100%	-	12,424	-100%
Income tax relating to revaluation reserve	-	(1,243)	-100%	-	(1,243)	-100%
<b>Other comprehensive income for the financial year, net of tax</b>	<b>-</b>	<b>11,181</b>	<b>-100%</b>	<b>-</b>	<b>11,181</b>	<b>-100%</b>
<b>Total comprehensive (loss)/income for the financial year</b>	<b>(2,039)</b>	<b>21,356</b>	<b>-110%</b>	<b>(5,184)</b>	<b>16,627</b>	<b>-131%</b>
<b>(Loss)/Profit for the financial year attributable to:-</b>						
Owners of the Company	(2,039)	10,175	-120%	(5,184)	5,446	-195%
<b>Total comprehensive (loss)/income for the financial year attributable to:-</b>						
Owners of the Company	(2,039)	21,356	-110%	(5,184)	16,627	-131%
<b>(Losses)/Earnings per ordinary share attributable to equity holders of the Company</b>						
Basic and Diluted (sen)	(1.03)	5.14	-120%	(2.62)	2.75	-195%

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### CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2023

#### CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30.06.2023 RM'000 (unaudited)	As at 30.06.2022 RM'000 (audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	98,119	100,051
Investment properties	84,770	83,780
Goodwill on consolidation	374	374
<b>Total non-current assets</b>	<b>183,263</b>	<b>184,205</b>
<b>Current Assets</b>		
Inventories	81,723	84,788
Trade receivables	653	1,087
Other receivables	2,949	14,266
Tax recoverable	2,893	2,658
Fixed deposits with licensed banks	6,657	1,108
Cash and bank balances	8,998	7,874
<b>Total current assets</b>	<b>103,873</b>	<b>111,781</b>
<b>TOTAL ASSETS</b>	<b>287,136</b>	<b>295,986</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
<b>Equity Attributable to Owners of the Company</b>		
Share capital	197,990	197,990
Reserves	27,632	32,816
<b>Total equity</b>	<b>225,622</b>	<b>230,806</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
Loan and borrowings	37,308	40,947
Lease liabilities	1,692	1,483
Deferred tax liabilities	-	402
<b>Total non-current liabilities</b>	<b>39,000</b>	<b>42,832</b>
<b>Current Liabilities</b>		
Trade payables	4,422	4,349
Other payables	4,181	6,285
Loan and borrowings	12,389	10,369
Lease liabilities	1,462	1,283
Tax payable	60	62
<b>Total current liabilities</b>	<b>22,514</b>	<b>22,348</b>
<b>Total liabilities</b>	<b>61,514</b>	<b>65,180</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>287,136</b>	<b>295,986</b>
<b>Net Assets Per Share (sen)</b>	<b>114</b>	<b>117</b>

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### CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2023

#### CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	[-----NON-DISTRIBUTABLE-----]			DIS TRIBUTABLE	Total
	Share capital	Merger deficit	Revaluation reserve	Retained earnings	equity
	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1 July 2022	197,990	(176,470)	17,605	191,681	230,806
Loss for the financial year, representing total comprehensive loss for the financial year	-	-	-	(5,184)	(5,184)
As at 30 June 2023 (unaudited)	197,990	(176,470)	17,605	186,497	225,622
As at 1 July 2021	197,990	(176,470)	6,424	186,235	214,179
Total comprehensive income:					
- profit for the financial year	-	-	-	5,446	5,446
- other comprehensive income for the financial year	-	-	11,181	-	11,181
Total comprehensive income for the financial year	-	-	11,181	5,446	16,627
As at 30 June 2022 (audited)	197,990	(176,470)	17,605	191,681	230,806

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### CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2023

#### CONSOLIDATED STATEMENT OF CASH FLOWS

	Current Year To Date <b>30.06.2023</b> <b>RM'000</b> <b>(unaudited)</b>	Preceding Year To Date <b>30.06.2022</b> <b>RM'000</b> <b>(audited)</b>
<b>Operating activities</b>		
(Loss)/Profit before tax	(4,256)	4,992
Adjustments for:-		
Allowance for expected credit losses on:		
- trade receivables	-	51
- other receivables	-	10
Bad debts written off	-	33
Depreciation and amortisation of property, plant and equipment	3,410	3,967
Deposits written off	3	23
Deposits forfeited	-	(5)
Fair value gain on investment properties	(537)	(330)
Impairment loss on trade receivables no longer required	(34)	-
Inventories written down	5,834	-
Interest expenses	2,540	2,556
Interest income	(283)	(23)
Gain on early termination of lease contract	-	(4)
Gain on disposal of property, plant and equipment	(21)	(8,892)
Property, plant and equipment written off	457	653
Reversal of inventories written down	-	(220)
Rental concession related to COVID-19	(12)	(232)
Unrealised loss on foreign exchange	106	-
Waiver of debts from payables	-	(54)
Operating profit before working capital changes	7,207	2,525
Changes in working capital:-		
Inventories	(2,769)	19,561
Payables	(2,137)	1,126
Receivables	11,782	1,242
Cash generated from operations	14,083	24,454
Net tax paid	(1,567)	(2,095)
<b>Net cash from operating activities</b>	<b>12,516</b>	<b>22,359</b>
<b>Investing activities</b>		
Acquisition of property, plant and equipment	(176)	(44)
Acquisition of investment property	(453)	-
Interest received	283	23
Placement of fixed deposits pledged with licensed banks	(3,427)	(11)
Proceeds from disposal of property, plant and equipment	123	1,299
<b>Net cash (used in)/from investing activities</b>	<b>(3,650)</b>	<b>1,267</b>
<b>Financing activities</b>		
Interest paid	(2,540)	(2,556)
Net repayment of lease liabilities	(1,461)	(1,664)
Net repayment of terms loans	(4,903)	(2,044)
Net drawdown/(repayment) of bankers' acceptance	3,523	(10,622)
<b>Net cash used in financing activities</b>	<b>(5,381)</b>	<b>(16,886)</b>
<b>Net increase in cash and cash equivalents</b>	<b>3,485</b>	<b>6,740</b>
<b>Cash and cash equivalents at the beginning of the financial year</b>	<b>7,635</b>	<b>895</b>
<b>Cash and cash equivalents at the end of the financial year</b>	<b>11,120</b>	<b>7,635</b>

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### CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2023

#### CONSOLIDATED STATEMENT OF CASH FLOWS (CONT'D)

	<b>Current Year To Date 30.06.2023 RM'000 (unaudited)</b>	<b>Preceding Year To Date 30.06.2022 RM'000 (audited)</b>
<b>Cash and cash equivalents at the end of the financial year comprise the following:-</b>		
Cash and bank balances	8,998	7,874
Fixed deposits with licensed banks	6,657	1,108
Bank overdraft	-	(239)
	<u>15,655</u>	<u>8,743</u>
Less: Fixed deposits pledged with licensed banks	(4,535)	(1,108)
	<u>11,120</u>	<u>7,635</u>

#### NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

##### A. ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT

	<b>Current Year To Date 30.06.2023 RM'000 (unaudited)</b>	<b>Preceding Year To Date 30.06.2022 RM'000 (audited)</b>
Total acquisition of property, plant and equipment	2,046	1,002
Less: Acquisition by means of lease liabilities	(1,870)	(958)
Total cash paid	<u>176</u>	<u>44</u>

##### B. PROCEEDS FROM DISPOSAL OF PROPERTY, PLANT AND EQUIPMENT

	<b>Current Year To Date 30.06.2023 RM'000 (unaudited)</b>	<b>Preceding Year To Date 30.06.2022 RM'000 (audited)</b>
Total consideration	123	12,310
Less: Consideration yet to receive from receivables	-	(11,011)
Net cash received	<u>123</u>	<u>1,299</u>

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**CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 30 JUNE 2023**

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**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 INTERIM FINANCIAL REPORTING**

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**A1. Basis of Preparation**

The interim financial report of the Group is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (MFRS) 134: Interim Financial Reporting and Chapter 9 Appendix 9B of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

These explanatory notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2022.

**A2. Accounting policies**

The accounting policies and methods of computation used in the interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 30 June 2022 except for the changes in accounting policies and presentation resulting from the adoption of the new and revised Malaysian Financial Reporting Standards (“MFRSs”), Amendments to MFRSs and Issues Committee Interpretations (“IC Interpretations”) that are effective and relevant to the Group for financial year beginning 1 July 2022.

The adoption of the new and revised MFRSs, Amendments to MFRSs and IC Interpretations are not expected to have any material financial impact to the Group.

The Group has not early adopted new or revised MFRSs, Amendments to MFRSs and IC Interpretations that have been issued but are not yet effective for the accounting period beginning 1 July 2022.

**A3. Auditors’ Report on Preceding Annual Financial Statements**

The auditors’ report on the latest audited financial statements for the financial year ended 30 June 2022 was not subject to any audit qualification.

**A4. Seasonal or Cyclical Factors of Interim Operations**

The Group’s performances are generally affected by festive seasons.

**A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flow of the Group during the current financial quarter.

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### CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2023

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#### A6. Material Changes in Estimates

There were no material changes in estimates of amounts reported in prior financial years, which may have a material effect in the results of the current financial quarter.

#### A7. Issues, Repurchases, and Repayments of Debt and Equity Securities

There were no issues, repurchases, and repayments of debts and equity securities of the Group during the current financial quarter.

#### A8. Dividend Paid

There was no dividend paid in respect of the current financial quarter.

#### A9. Segmental Information

For management purposes, the Group is organised into two major business units based on their products and services, which comprises the following:-

- (i) Textile – Retailing textile and textile-based products within the retailing industry.
- (ii) Investment and management – Investment holding company and providing management services.

	<b>Trading activities 30.06.2023 RM'000</b>	<b>Investment 30.06.2023 RM'000</b>	<b>Elimination 30.06.2023 RM'000</b>	<b>Total 30.06.2023 RM'000</b>
Revenue				
External revenue	65,822	2,622	-	68,444
Inter-segment revenue	32,760	11,077	(43,837)	-
Total revenue	98,582	13,699	(43,837)	68,444
<b>Results</b>				
Interest income	871	361	(949)	283
Finance costs	(1,155)	(2,334)	949	(2,540)
Depreciation & amortisation	(4,269)	(841)	1,700	(3,410)
Other non-cash (expenses)/income	(6,343)	547	-	(5,796)
Tax expense	(279)	(322)	(327)	(928)
Segmental profit/(loss)	7,028	9,657	(19,612)	(2,927)
<b>Assets</b>				
Addition to non-current assets other than deferred tax assets	2,499	-	-	2,499
Segment assets	268,774	339,863	(327,267)	281,370
<b>Liability</b>				
Segment liabilities	87,246	47,734	(73,526)	61,454

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### CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2023

#### A10. Valuation of Investment Properties

The Group adopts fair value model for its investment properties.

During the current financial quarter, there was a fair value gain on investment properties of RM0.5 million recognised in the statement of profit or loss and other comprehensive income.

#### A11. Material Events Subsequent to the End of the Quarter

There were no material events subsequent to the end of the current financial quarter up to 22 August 2023.

#### A12. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current financial quarter.

#### A13. Changes in Contingent Liabilities and Contingent Assets

Save as disclosed below and the contingent liabilities arising from the material litigation as disclosed in Note B.11, the Company is not aware of any other contingent liabilities as at 30 June 2023:-

	<b>30.06.2023</b>
	<b>RM'000</b>
Corporate guarantee given by the Company to licensed bank for credit facilities granted to Kamdar Sdn Bhd	7,393
Corporate guarantee given by the Company to licensed bank for credit facilities granted to Beauty Gallant Sdn Bhd	3,566
Corporate guarantee given by the Company to licensed bank for credit facilities granted to Kamdar Stores Sdn Bhd	13,840
Corporate guarantee given by the Company to licensed bank for credit facilities granted to Kamdar Holdings Sdn Bhd	10,561
Corporate guarantee given by the Company to licensed bank for credit facilities granted to Kesar Sdn Bhd	1,042
<b>Total</b>	<b>36,402</b>

There was no contingent asset as at 30 June 2023.

#### A14. Capital Commitments

Capital commitments not provided for in the financial statements as at 30 June 2023 are as follows:-

	<b>As at 30.06.2023 (unaudited) RM'000</b>	<b>As at 30.06.2022 (audited) RM'000</b>
Authorised and contracted for:- - Property, plant and equipment	580	534



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**CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 30 JUNE 2023**

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**EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING  
REQUIREMENT OF BURSA SECURITIES**

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**B1. Review of Performance****Statement of Profit & Loss and Other Comprehensive Income**

	<b>Current Year Quarter 30.06.2023 (unaudited) RM'000</b>	<b>Preceding Year Quarter 30.06.2022 (unaudited) RM'000</b>
Revenue	16,881	23,812
Gross profit	6,349	8,505
(Loss)/Profit before tax	(2,174)	9,100

The Group registered a revenue of RM16.9 million for the quarter ended 30 June 2023, decreased by RM6.9 million or 29.0% as compared to RM23.8 million in the preceding year corresponding quarter. The higher revenue in the preceding year corresponding quarter was due to pent-up demand for textile and textile-based products and “revenge shopping” post Covid-19 pandemic. There was continuous expansion in consumer spending as consumers became less price sensitive and were willing to spend more on non-essential products, especially with the implementation of special withdrawal under the Employees Provident Fund (EPF) i-Sinar facility of RM10,000 in April 2022, as well as the upward revision of minimum wage with effect from 1 May 2022. However, consumer demand normalise over time, and given the rising cost of living, consumer spendings have increasingly skewed towards staple products as opposed to discretionary items, hence, resulted in lower revenue recorded in the current quarter when compared to the exceptional sales performance in the preceding year corresponding quarter.

In line with lower revenue, the Group recorded a reduced gross profit (“GP”) for the current quarter. However, its GP margin improved on the back of lesser promotional activities carried out for the current quarter in comparison to the same quarter of the previous year, where there were extensive stock clearance sales for excess stockpiling in times of pandemic. Consequently, the Group recorded a loss before tax of RM2.2 million for the current quarter against a profit before tax of RM9.1 million in the preceding year corresponding quarter, in the absence of gain on disposal of property, plant and equipment of RM8.9 million, but partially offset by incidental expenses of RM0.7 million incurred in connection with the disposal recorded in the preceding year corresponding quarter.

Its loss before tax for the current quarter had also taken into account of inventories written down of RM1.3 million (30.06.2022: reversal of inventories written down of RM1.7 million), as well as fair value gain on investment properties of RM0.5 million (30.06.2022: RM0.3 million).

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**CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE QUARTER ENDED 30 JUNE 2023**


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**B1. Review of Performance (cont'd)****Statement of Financial Position**

	<b>As at 30.06.2023 (unaudited) RM'000</b>	<b>As at 30.06.2022 (audited) RM'000</b>
Total assets	287,136	295,986
Total liabilities	61,514	65,180

Total assets decreased by RM8.9 million to RM287.1 million as at 30 June 2023 when compared with RM296.0 million as at 30 June 2022. This was mainly due to a decrease in other receivables as the outstanding purchase balance price for the disposal of properties in December 2021 was fully received during the financial year. Additionally, there were depreciation and amortisation charges of RM3.4 million arising from property, plant and equipment, coupled with inventories written down of RM5.8 million and property, plant and equipment written off of RM0.4 million.

However, the effect of the decrease was partially offset by the addition of property, plant and equipment and investment properties of RM2.0 million and RM0.4 million respectively, as well as fair value gain on investment properties of RM0.5 million.

Total liabilities which mainly comprise of borrowings, lease liabilities, trade and other payables decreased by RM3.7 million, from RM65.2 million as at 30 June 2022 to RM61.5 million as at 30 June 2023. This was mainly due to payment of accrued expenses and payables, in addition to repayments of term loans and lease liabilities.

**Statement of Cash Flows**

	<b>As at 30.06.2023 (unaudited) RM'000</b>	<b>As at 30.06.2022 (audited) RM'000</b>
Operating activities	12,516	22,359
Investing activities	(3,650)	1,267
Financing activities	(5,381)	(16,886)
<b>Net changes in cash and cash equivalents</b>	<b>3,485</b>	<b>6,740</b>

The Group's net cash and cash equivalents increased by RM3.5 million as of 30 June 2023, mainly contributed by net cash from operating activities, net of cash outflows used in investing and financing activities.

The increase in net cash from operating activities was primarily contributed by the receipt of outstanding balance purchase price for the disposal of properties in December 2021, but partially offset by the payment of accrued expenses and payables. The cash outflows used in financing activities were due to repayments of term loans and lease liabilities, including interest, net of drawdown of bankers' acceptance. Whilst the net cash used in investing activities was mainly due to the deposit of surplus funds in fixed deposits.

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**CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 30 JUNE 2023**

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**B2. Material Changes in the (Loss)/Profit Before Taxation for the Quarter Compared with Immediate Preceding Quarter**

	<b>Quarter 30.06.2023 (unaudited) RM'000</b>	<b>Quarter 31.03.2023 (unaudited) RM'000</b>
Revenue	16,881	19,742
Gross profit	6,349	8,060
(Loss)/Profit before tax	(2,174)	508

For current year quarter, the Group's revenue decreased by RM2.8 million or 14.2% to RM16.9 million, from RM19.7 million in the preceding quarter ended 31 March 2023 mainly due to normalisation of consumer spending. Despite Hari Raya Aidilfitri falling in the current quarter, the historically high-volume season was dampened by poor consumer sentiment and financial constraint impacted by rising inflation and interest rates, leading to drop in purchasing power, slower demand and prioritise buying.

Consequently, the Group recorded a loss before tax of RM2.2 million for the current quarter as opposed to a profit before tax of RM0.5 million in the immediate preceding quarter, in tandem with lower revenue and margin compression attributed to festivities sales promotion, unfavorable foreign exchange impact as well as higher spending on marketing activities. Its loss before tax for the current quarter had also taken into account of inventories written down of RM1.3 million (31.03.2023: RM1.9 million), but partially cushioned by fair value gain on investment properties of RM0.5 million (31.03.2023: RMNil).

**B3. Commentary on Prospects**

Despite the rebound of economic activities post Covid-19 crisis, improved supply-chain functioning, unwinding of dislocations to energy and food markets caused by Russia's invasion of Ukraine, as well as modest fall in global inflation, the outlook for world economy remains fragile and uncertain, given the persistent inflation and rising interest rates.

In Malaysia, domestic spending had begun to normalise given the inflationary pressures, changes in government policies on subsidies and price control, weakening of Ringgit Malaysia and the hikes in interest rate. While consumers are expected to adjust their discretionary spending patterns due to the increased cost of living, the domestic spending is expected to sustain with the Malaysian economy projected to expand between 4.0% and 4.3% in 2023, backed by the ongoing improvements in the labour market, growing income growth and supportive as well as accommodative economic policies.

In light of this, the Group remains hopeful that its retail business may sustain, underpinned by strong and supportive initiatives undertaken by the government to recover, revitalise and reform the economy.

Going forward, the Group's strategies are to streamline its operations and undertake further cost reductions by shutting down unprofitable stores. The Group is also determined to explore new locations and business models to adapt to the changing market tastes, while at the same time, will continue its ongoing efforts to explore modern online business platforms, to form strategic partnerships and develop new marketing strategies to capture a greater market share and particularly, the younger demographics, so as to cushion the economic impact of rising costs on the Group's operating margin and to improve the financial performance of the Group.

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**CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 30 JUNE 2023**

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**B4. Variation on Revenue or Profit Estimate, Forecast, Projection or Internal Targets**

Not applicable.

**B5. Variance of Actual Profit After Tax and Minority Interest and the Forecast Profit after Tax and Minority Interest**

Not applicable.

**B6. Shortfall in the Profit Guarantee**

Not applicable.

**B7. Tax Expense**

	<b>Current Year Quarter 30.06.2023 (unaudited) RM'000</b>	<b>Cumulative Year To Date 30.06.2023 (unaudited) RM'000</b>
Income tax		
- Current	139	1,129
- Underprovision in prior year	200	200
Deferred tax		
- Origination and reversal of temporary differences	(408)	(335)
- Overprovision in prior year	(66)	(66)
<b>Total</b>	<b>(135)</b>	<b>928</b>

Income tax expense is recognised in each quarter based on the best estimate of the weighted average annual income tax rate expected for the full financial year.

**B8. Status of Corporate Proposals**

There were no corporate proposals announced and completed as at 22 August 2023.

**B9. Utilisation of Proceeds Raised from Corporate Proposal**

There were no proceeds raised from corporate proposal as at 22 August 2023.

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Registration No.: 200201010077 (577740-A)

(Incorporated in Malaysia)

### CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2023

#### B10. Borrowings and Debts Securities

	As at 30.06.2023 (unaudited) RM'000	As at 30.06.2022 (audited) RM'000
<b>Current</b>		
Secured:-		
- Bankers' acceptance	8,435	4,912
- Bank overdrafts	-	239
- Term loans	3,954	5,218
<b>Total current</b>	<b>12,389</b>	<b>10,369</b>
<b>Non-current</b>		
Secured:-		
- Term loans	37,308	40,947
<b>Total non-current</b>	<b>37,308</b>	<b>40,947</b>
<b>Total</b>	<b>49,697</b>	<b>51,316</b>

#### B11. Material Litigation

There were no material changes in the material litigation since the latest audited financial statements for the financial year ended 30 June 2022 up to 22 August 2023.

#### B12. Dividends

The Directors do not recommend any interim dividend for the current financial quarter.

#### B13. (Losses)/Earnings Per Share

(Losses)/ Earnings per share are calculated by dividing the (loss)/profit after tax by the weighted average number of ordinary shares in issue during the financial year.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.06.2023 (unaudited)	Preceding Year Quarter 30.06.2022 (unaudited)	Current Year Quarter 30.06.2023 (unaudited)	Preceding Year Quarter 30.06.2022 (unaudited)
(Losses)/Earnings attributable to ordinary shareholders of the Company (RM'000)	(2,039)	10,175	(5,184)	5,446
Number of ordinary shares in issued ('000)	197,990	197,990	197,990	197,990
Basic and diluted (losses)/earnings per share (sen)	(1.03)	5.14	(2.62)	2.75

### CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2023

#### B14. Note to the Statement of Profit or Loss and Other Comprehensive Income

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.06.2023 (unaudited)	Preceding Year Quarter 30.06.2022 (unaudited)	Current Year Quarter 30.06.2023 (unaudited)	Preceding Year Quarter 30.06.2022 (unaudited)
	RM'000	RM'000	RM'000	RM'000
(Loss)/Profit from operations from the year is arrived at after charging:-				
Allowance for expected credit losses on:				
- trade receivables	-	51	-	51
- other receivables	-	-	-	10
Bad debts written off	-	32	-	33
Depreciation and amortisation of property, plant and equipment	943	(420)	3,410	3,967
Deposits written off	(1)	23	3	23
Interest expenses	636	689	2,540	2,556
Inventories written down	1,292	-	5,834	-
Inventories written off	-	(3)	-	-
Lease expenses related to:				
- short-term leases	342	173	1,606	1,025
- low value assets	7	9	29	35
Property, plant and equipment written off	75	182	457	653
Unrealised loss on foreign exchange	106	-	106	-
And after crediting:-				
Deposits forfeited	-	(5)	-	(5)
Fair value gain on investment properties	(537)	(330)	(537)	(330)
Gain on early termination of lease contract	117	(4)	-	(4)
Gain on disposal of property, plant and equipment	-	(8,897)	(21)	(8,892)
Impairment loss on trade receivables no longer required	(27)	71	(34)	-
Interest income	(144)	(9)	(283)	(23)
Realised gain on foreign exchange	-	(2)	-	(2)
Reversal of inventories written down	-	(1,702)	-	(220)
Rental concession related to COVID-19	(12)	(75)	(12)	(232)
Rental income	(35)	(82)	(171)	(176)
Waiver of debts from payables	-	(54)	-	(54)

Save for the above, the other items as required under Chapter 9 Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.

# KAMDAR

## KAMDAR GROUP (M) BERHAD

Registration No.: 200201010077 (577740-A)

(Incorporated in Malaysia)

### CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2023

#### B15. Foreign Currency Risk Management

The Group did not enter into any foreign currency contracts during the current financial quarter.

#### B16. Trade Receivables

	As at 30.06.2023 (unaudited) RM'000	As at 30.06.2022 (audited) RM'000
Neither past due nor impaired	29	125
Past due but not impaired:		
Less than 30 days	24	353
31 to 60 days	23	266
61 to 90 days	343	69
More than 90 days	234	274
Past due more than 90 days and impaired	1,092	1,126
<b>Total trade receivables, gross</b>	<b>1,745</b>	<b>2,213</b>

#### B17. Material Impairment of Assets

There was no material impairment of assets during the current financial quarter.

#### By order of the Board

**Lim Seck Wah (MAICSA 0799845)**

**Tang Chi Hoe (Kevin) (MAICSA 7045754)**

**Company Secretaries**

29 August 2023