

INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2022

	Three (3) months ended		Year-to-date	
	31/12/2022	31/12/2021	31/12/2022	31/12/2021
	RM '000	RM '000	RM '000	RM '000
Revenue	5,799	6,744	29,019	24,161
Other operating income	135	145	645	582
Changes in inventories of finished goods	(113)	267	238	400
Raw materials and consumables used	(3,637)	(5,374)	(19,939)	(16,746)
Employee benefits expense	(1,187)	(1,239)	(4,856)	(4,296)
Foreign exchange – realised (loss)/gain	(3)	26	38	74
Foreign exchange – unrealised loss	(6)	(7)	(5)	(4)
One-off expenses ¹	(121)	-	(542)	-
Other operating expenses	(1,217)	(1,453)	(4,711)	(4,074)
Operating (loss)/profit	(351)	(891)	(113)	97
Depreciation	(311)	(425)	(1,307)	(1,541)
Interest expense	(104)	(2)	(243)	(2)
Loss before tax	(765)	(1,318)	(1,664)	(1,446)
Income tax	(44)	389	(44)	347
Net loss for the period	(809)	(929)	(1,708)	(1,099)
Net (loss)/profit attributable to:				
Owners of the parent	(817)	(906)	(1,739)	(1,076)
Non-controlling interest	8	(23)	31	(23)
Net loss for the period	(809)	(929)	(1,708)	(1,099)
Basic loss per share (sen) ²	(1.01)	(4.86)	(2.14)	(5.75)

¹ Mainly relating to corporate exercises

² Weighted average number of ordinary shares for FY22 have taken the recent share-split into account

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.

INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	As at 31/12/2022 RM '000 <i>Unaudited</i>	As at 31/12/2021 RM '000 <i>Audited</i>
Assets		
Non-current assets		
Property, plant and equipment	11,363	7,461
Other investments	707	4,016
Right-of-use assets	2,842	2,656
Investment properties	19,846	-
	<u>34,758</u>	<u>14,133</u>
Current assets		
Inventories	4,341	4,778
Trade receivables	6,497	5,211
Contract assets	1,207	698
Non-trade receivables, deposits and prepayments	62	6,064
Tax prepayment	295	292
Deposits with licensed banks	154	1,000
Cash and bank balances	4,003	4,066
	<u>16,558</u>	<u>22,109</u>
Total assets	<u>51,316</u>	<u>36,243</u>
Equity and liabilities		
Equity		
Share capital	20,504	20,504
Treasury shares	(401)	(1,096)
Non-controlling interest	-	(24)
Retained earnings	9,298	9,327
	<u>29,401</u>	<u>28,712</u>
Liabilities		
Non-current liabilities		
Deferred tax	355	355
Provisions for staff gratuity	868	1,044
Lease liabilities	-	5
Loan payable	12,925	-
	<u>14,147</u>	<u>1,404</u>
Current liabilities		
Trade payables	3,670	2,470
Amount due to directors	208	230
Non-trade payables and accruals	2,711	2,650
Provisions for staff gratuity	658	756
Lease liabilities	-	21
Loan payable	522	-
	<u>7,768</u>	<u>6,127</u>
Total liabilities	<u>21,915</u>	<u>7,531</u>
Total equity and liabilities	<u>51,316</u>	<u>36,243</u>
Net assets per share (RM) ¹	0.368	1.502

¹ Weighted average number of ordinary shares for FY22 have taken the recent share-split into account

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.

INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2022

	Non-distributable		Distributable		Non-controlling interests RM '000	Total RM '000
	Share capital RM '000	Treasury shares RM '000	Retained earnings RM '000	Equity attributable to owners of the parent RM '000		
Balance as at 1/1/2022	20,504	(1,096)	9,327	28,735	(24)	28,712
Effect of sale of Treasury Shares	-	695	1,702	2,397	-	2,397
Total comprehensive (loss)/profit for the period	-	-	(1,739)	(1,739)	31	(1,708)
Acquisition of non-controlling interests	-	-	7	7	(7)	-
Balance as at 31/12/2022	<u>20,504</u>	<u>(401)</u>	<u>9,298</u>	<u>29,401</u>	<u>-</u>	<u>29,401</u>
Balance as at 1/1/2021	20,504	(1,096)	10,420	29,828	-	29,828
Total comprehensive loss for the period	-	-	(1,093)	(1,093)	(24)	(1,117)
Balance as at 31/12/2021	<u>20,504</u>	<u>(1,096)</u>	<u>9,327</u>	<u>28,735</u>	<u>(24)</u>	<u>28,712</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.

ADVANCED PACKAGING TECHNOLOGY (M) BHD. Registration No: 198201003236 (82982-K)
(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2022

	For the year ended	
	31/12/2022 RM '000	31/12/2021 RM '000
Cash flows from operating activities		
Loss before tax	(1,664)	(1,449)
Adjustments for:		
Depreciation of property, plant and equipment and right-of-use assets	1,307	1,541
Interest income	(35)	(145)
Interest expense	243	2
Inventories written off	111	31
Gain on disposal of property, plant and equipment	(164)	-
Unrealised loss on foreign exchange	5	4
Realised gain on foreign exchange	(38)	-
Gain on other investments	(186)	(118)
Property, plant and equipment written off	-	14
Reversal of impairment on trade receivables no longer required	-	(47)
(Reversal of)/provision for staff gratuity	(238)	66
(Reversal of)/addition of amortised cost of provision for gratuity	(37)	15
Operating loss before working capital changes	(695)	(88)
Change in inventories	326	(956)
Change in receivables	20	(5,372)
Change in payables	1,196	451
Cash used in operations	847	(5,965)
Income tax paid	(3)	(70)
Net cash from/(used in) operating activities	844	(6,035)
Cash flows from investing activities		
Acquisition of investment properties	(15,651)	-
Uplift of other investments	3,495	1,000
Acquisition of property, plant and equipment and right-of-use assets	(5,369)	(2,162)
Proceeds from disposal of property, plant and equipment	164	-
Investment income received	-	102
Interest income received	35	145
Net cash used in investing activities	(17,326)	(914)
Cash flows from financing activities		
Drawdown of loan	13,596	-
Sale of treasury shares	2,398	-
Interest paid	(244)	(2)
Withdrawal of fixed deposits	1,000	3,500
Loan repayment	(150)	-
Repayment of lease liabilities	(27)	(26)
Net cash from financing activities	16,573	3,472
Net increase/(decrease) in cash and cash equivalents	91	(3,477)
Cash and cash equivalents at 1 January	4,066	7,542
Cash and cash equivalents at 31 December	4,157	4,066
Cash and cash equivalents at the end of the financial period comprise of the following:		
Cash and cash bank balances	4,003	4,066
Deposits with licensed banks	154	-
	4,157	4,066

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.