

INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2023
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2023

	Three (3) months ended		Year-to-date	
	31/03/2023	31/03/2022	31/03/2023	31/03/2022
	RM '000	RM '000	RM '000	RM '000
Revenue	6,140	6,850	6,140	6,850
Other operating income	267	401	267	401
Changes in inventories of finished goods	(469)	(125)	(469)	(125)
Raw materials and consumables used	(3,290)	(4,494)	(3,290)	(4,494)
Employee benefits expense	(1,340)	(1,199)	(1,340)	(1,199)
Foreign exchange – realised (loss)/gain	(13)	8	(13)	8
Foreign exchange – unrealised gain	10	7	10	7
Other operating expenses	(1,126)	(1,257)	(1,126)	(1,257)
Operating profit	179	191	179	191
Depreciation	(392)	(397)	(392)	(397)
Interest expense	(122)	(12)	(122)	(12)
Loss before tax	(335)	(218)	(335)	(218)
Income tax	(7)	-	(7)	-
Net loss for the period	(342)	(218)	(342)	(218)
Net (loss)/profit attributable to:				
Owners of the parent	(342)	(222)	(342)	(222)
Non-controlling interest	-	4	-	4
Net loss for the period	(342)	(218)	(342)	(218)
Basic loss per share (sen) ¹	(0.43)	(1.13)	(0.43)	(1.13)

¹ Weighted average number of ordinary shares for FY2023 have accounted for the recent share-split, which was completed in November 2022.

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 FIRST QUARTER ENDED 31 MARCH 2023
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	As at 31/03/2023 RM '000 <i>Unaudited</i>	As at 31/12/2022 RM '000 <i>Audited</i>
Assets		
Non-current assets		
Property, plant and equipment	11,164	11,363
Other investments	-	707
Right-of-use assets	2,856	2,842
Investment properties	19,835	19,846
	<u>33,855</u>	<u>34,758</u>
Current assets		
Inventories	4,327	4,341
Trade receivables	5,811	6,497
Contract assets	949	1,207
Non-trade receivables, deposits and prepayments	240	62
Tax prepayment	307	339
Other investments	1,345	-
Deposits with licensed banks	843	154
Cash and bank balances	1,338	4,003
	<u>15,160</u>	<u>16,602</u>
Total assets	<u>49,016</u>	<u>51,359</u>
Equity and liabilities		
Equity		
Share capital	20,504	20,504
Treasury shares	(381)	(401)
Retained earnings	8,996	9,289
	<u>29,119</u>	<u>29,392</u>
Liabilities		
Non-current liabilities		
Deferred tax	355	355
Provisions for staff gratuity	877	868
Loan payable	12,626	13,066
	<u>13,858</u>	<u>14,288</u>
Current liabilities		
Trade payables	3,522	3,670
Amount due to directors	260	208
Non-trade payables and accruals	922	2,719
Provisions for staff gratuity	658	658
Loan payable	678	380
	<u>6,039</u>	<u>7,678</u>
Total liabilities	<u>19,897</u>	<u>21,967</u>
Total equity and liabilities	<u>49,016</u>	<u>51,359</u>
Net assets per share (RM) ¹	0.36	0.37

¹ Weighted average number of ordinary shares have accounted for the recent share-split, which was completed in November 2022.

The Condensed Consolidated Statement of Financial Position 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 FIRST QUARTER ENDED 31 MARCH 2023
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2023

	Non-distributable		Distributable		Equity attributable to owners of the parent RM '000	Non- controlling interests RM '000	Total RM '000
	Share capital RM '000	Treasury shares RM '000	Retained earnings RM '000				
Balance as at 1/1/2023	20,504	(401)	9,289		29,392	-	29,392
Effect of sale of Treasury Shares	-	20	48		68	-	68
Total comprehensive loss for the period	-	-	(342)		(342)	-	(342)
Balance as at 31/03/2023	<u>20,504</u>	<u>(381)</u>	<u>8,995</u>		<u>29,119</u>	-	<u>29,119</u>
Balance as at 1/1/2022	20,504	(1,096)	10,420		29,828	-	29,828
Total comprehensive loss for the period	-	-	(222)		(222)	4	(218)
Balance as at 31/03/2022	<u>20,504</u>	<u>(1,096)</u>	<u>10,199</u>		<u>29,606</u>	<u>4</u>	<u>29,610</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.

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INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2023
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2023

	For the period ended	
	31/03/2023 RM '000	31/03/2022 RM '000
Cash flows from operating activities		
Loss before tax	(335)	(263)
Adjustments for:		
Depreciation of property, plant and equipment and right-of-use assets	392	397
Interest income	(1)	(21)
Interest expense	122	24
Inventories written off	4	-
Gain on disposal of property, plant and equipment	(100)	(34)
Unrealised gain on foreign exchange	(10)	(7)
Realised loss on foreign exchange	13	8
Gain on other investments	(117)	(214)
Provision for/(reversal of) staff gratuity	10	(75)
Operating loss before working capital changes	(22)	(183)
Change in inventories	14	(125)
Change in receivables	793	(2,520)
Change in payables	(1,566)	1,502
	<hr/>	<hr/>
Cash used in operations	(782)	(1,327)
Income tax paid	(18)	(9)
Net cash used in operating activities	<hr/> (800) <hr/>	<hr/> (1,335) <hr/>
Cash flows from investing activities		
Acquisition of investment properties	-	(5,100)
Acquisition of other investments	(550)	(1,250)
Acquisition of property, plant and equipment and right-of-use assets	(529)	(84)
Proceeds from disposal of property, plant and equipment	100	34
Interest income received	1	21
Net cash used in investing activities	<hr/> (979) <hr/>	<hr/> (6,380) <hr/>
Cash flows from financing activities		
Drawdown of loan	-	5,100
Sale of treasury shares	69	299
Interest paid	(122)	(24)
Loan repayment	(143)	(15)
Repayment of lease liabilities	-	(5)
Net cash (used in)/from financing activities	<hr/> (196) <hr/>	<hr/> 5,355 <hr/>
Net decrease in cash and cash equivalents	(1,975)	(2,360)
Cash and cash equivalents at 1 January	4,157	5,066
Cash and cash equivalents at 31 December	<hr/> 2,181 <hr/>	<hr/> 2,706 <hr/>
Cash and cash equivalents at the end of the financial period comprise of the following:		
Cash and cash bank balances	1,338	1,706
Deposits with licensed banks	843	1,000
	<hr/> 2,181 <hr/>	<hr/> 2,706 <hr/>

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