

**INDUSTRONICS BERHAD**  
**197501001969 (23699-X)**  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2024**

(The figures have not been audited)

	AS AT 31.03.2024 RM (Unaudited)	AS AT 30.06.2023 RM (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	6,823,298	6,853,449
Right-Of-Use Assets	270,322	540,643
Investment Properties	153,367	156,888
Investment in Associate Company	4,994,595	4,773,623
Intangible Assets	2,982,711	2,947,685
Other Investments	-	133,000
<b>Total Non-Current Assets</b>	<u>15,224,293</u>	<u>15,405,288</u>
<b>Current Assets</b>		
Inventories	21,309,034	9,931,722
Trade & Other Receivables	52,766,824	61,900,497
Amount due from Associate Company	26,893	26,893
Tax Recoverable	2,206	3,171
Cash and Bank Balances	4,517	428,949
<b>Total Current Assets</b>	<u>74,109,474</u>	<u>72,291,232</u>
<b>TOTAL ASSETS</b>	<u>89,333,767</u>	<u>87,696,520</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable to Owners of the Company</b>		
Share Capital	43,472,963	43,472,963
Reserves	(8,046,278)	(3,876,220)
<b>Shareholders' funds</b>	<u>35,426,685</u>	<u>39,596,743</u>
Non-Controlling Interest	-	-
<b>Total Equity</b>	<u>35,426,685</u>	<u>39,596,743</u>
<b>Non-Current Liabilities</b>		
Lease Liability	564,725	989,697
Deferred Tax Liabilities	524,282	524,282
<b>Total Non-Current Liabilities</b>	<u>1,089,007</u>	<u>1,513,979</u>
<b>Current Liabilities</b>		
Trade & Other Payables	52,206,674	45,891,530
Tax Payables	-	-
Lease Liability	611,401	694,268
<b>Total Current Liabilities</b>	<u>52,818,075</u>	<u>46,585,798</u>
<b>TOTAL LIABILITIES</b>	<u>53,907,082</u>	<u>48,099,777</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>89,333,767</u>	<u>87,696,520</u>
Net Assets per Share (RM)	0.05	0.06

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial period ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**Quarterly Report For The Quarter Ended 31 March 2024**

(The figures have not been audited)

	<b>INDIVIDUAL QUARTER 3 MONTHS ENDED</b>		<b>CUMULATIVE QUARTERS 9 MONTHS ENDED</b>	
	CURRENT YEAR QUARTER 31.03.2024 RM	PRECEDING YEAR QUARTER 31.03.2023 RM	CURRENT YEAR TO DATE 31.03.2024 RM	COMPARATIVE YEAR TO DATE 31.03.2023 RM
Revenue	16,881,800	N/A	54,063,444	N/A
Cost of Sales	<u>(16,396,122)</u>	<u>N/A</u>	<u>(51,760,567)</u>	<u>N/A</u>
Gross Profit	485,678	N/A	2,302,877	N/A
Other Income	192,111	N/A	383,918	N/A
Operating Expenses	(2,524,798)	N/A	(6,876,496)	N/A
Share of Profit of Associate	12,100	N/A	161,934	N/A
Finance Costs	(324,953)	N/A	(972,861)	N/A
Loss Before Tax	(2,159,862)	N/A	(5,000,628)	N/A
Income Tax	<u>(1,753)</u>	<u>N/A</u>	<u>(1,753)</u>	<u>N/A</u>
Loss for the Quarter	<u>(2,161,615)</u>	<u>N/A</u>	<u>(5,002,381)</u>	<u>N/A</u>
Other comprehensive income, net of tax:				
Foreign currency translation differences for foreign operations	1,850,920	N/A	832,323	N/A
Total comprehensive loss for the quarter	<u>(310,695)</u>	<u>N/A</u>	<u>(4,170,058)</u>	<u>N/A</u>
<b>Loss Attributable to :</b>				
Owners of the Company	(2,161,615)	N/A	(5,002,381)	N/A
Non-Controlling Interest	<u>-</u>	<u>N/A</u>	<u>-</u>	<u>N/A</u>
Loss for the Quarter	<u>(2,161,615)</u>	<u>N/A</u>	<u>(5,002,381)</u>	<u>N/A</u>
<b>Total Comprehensive Loss</b>				
Owners of the Company	(310,695)	N/A	(4,170,058)	N/A
Non-Controlling Interest	<u>-</u>	<u>N/A</u>	<u>-</u>	<u>N/A</u>
	<u>(310,695)</u>	<u>N/A</u>	<u>(4,170,058)</u>	<u>N/A</u>
Loss per Share				
- Basic (sen)	(0.31)	N/A	(0.71)	N/A
- Diluted (sen)	<u>(0.31)</u>	<u>N/A</u>	<u>(0.71)</u>	<u>N/A</u>

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial period ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.)

(On 29 November 2022, the Company announced the change of financial year from 31 December to 30 June. The last Audited Financial Statements were for an 18 months reporting period from 1 January 2022 to 30 June 2023. As such, there are no comparative figures for the preceding year corresponding period).

**INDUSTRONICS BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**Quarterly Report For The Quarter Ended 31 March 2024**

	----- Attributable to Owners of the Parent -----						Total Equity
	Share capital	Foreign currency translation reserve	Revaluation reserves	Accumulated losses	Share- holders Fund	Non-Controlling Interest	
	RM	RM	RM	RM	RM	RM	
At 1 July 2023	43,472,963	5,394,273	3,819,608	(13,090,101)	39,596,743	-	39,596,743
Loss for the period	-	-	-	(5,002,381)	(5,002,381)	-	(5,002,381)
Other comprehensive income:							
Foreign exchange translation	-	832,323	-	-	832,323	-	832,323
	-	832,323	-	(5,002,381)	(4,170,058)	-	(4,170,058)
<b>At 31 March 2024 (Unaudited)</b>	<b>43,472,963</b>	<b>6,226,596</b>	<b>3,819,608</b>	<b>(18,092,482)</b>	<b>35,426,685</b>	<b>-</b>	<b>35,426,685</b>
At 1 January 2022	20,142,486	(122,070)	3,819,608	(5,975,513)	17,864,511	34,838	17,899,349
Transaction with owners:							
Issuance of ordinary shares	23,450,688	-	-	-	23,450,688	-	23,450,688
Conversion of preference shares into ordinary shares	1,000,000	-	-	-	1,000,000	-	1,000,000
Share issuance expenses	(1,120,211)	-	-	-	(1,120,211)	-	(1,120,211)
	23,330,477	-	-	-	23,330,477	-	23,330,477
Loss for the period	-	-	-	(7,114,588)	(7,114,588)	(602,355)	(7,716,943)
Foreign exchange translation	-	5,516,343	-	-	5,516,343	-	5,516,343
Total comprehensive loss for the period	-	5,516,343	-	(7,114,588)	(1,598,245)	(602,355)	(2,200,600)
Elimination of non-controlling interest	-	-	-	-	-	567,517	567,517
<b>At 30 June 2023 (Audited)</b>	<b>43,472,963</b>	<b>5,394,273</b>	<b>3,819,608</b>	<b>(13,090,101)</b>	<b>39,596,743</b>	<b>-</b>	<b>39,596,743</b>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial period ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.)

**INDUSTRONICS BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**Quarterly Report For The Quarter Ended 31 March 2024**

	CURRENT YEAR QUARTER ENDED 31.03.2024	PRECEDING YEAR QUARTER ENDED 31.03.2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(5,000,628)	N/A
Adjustments for non-cash flow:-		
Non-cash items	2,681,871	N/A
Non-operating items	934,975	N/A
Operating loss before changes in working capital	(1,383,782)	N/A
Net change in current assets	(1,414,613)	N/A
Net change in current liabilities	4,061,153	N/A
Cash generated from operations	1,262,758	N/A
Interest paid	(972,861)	N/A
Interest income	37,886	N/A
Taxes refunded	426	N/A
Taxes paid	(1,214)	N/A
Net cash generated from operating activities	326,995	N/A
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(344,799)	N/A
Proceeds from disposal of other investments	92,400	N/A
Net cash generated from investing activities	(252,399)	N/A
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of finance lease liabilities	(520,383)	N/A
Net cash used in financing activities	(520,383)	N/A
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(445,787)	N/A
Effect of exchange rate changes	21,355	N/A
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	428,949	N/A
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	4,517	N/A
<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>		
Cash and bank balances	4,517	N/A
	4,517	N/A

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial period ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.)

(On 29 November 2022, the Company announced the change of financial year from 31 December to 30 June. The last Audited Financial Statements were for an 18 months reporting period from 1 January 2022 to 30 June 2023. As such, there are no comparative figures for the preceding year corresponding period).

**NOTES TO THE INTERIM FINANCIAL REPORT**

**A1. Basis of Preparation**

The unaudited condensed consolidated interim financial statements have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("BMSB"). The unaudited condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by International Accounting Standards Board.

The interim financial statements should be read in conjunction with the audited financial statements for the financial period ended 30 June 2023.

These explanatory notes attached to the interim financial statements 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.

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 30 June 2023 except for the adoption of the following Amendments of the MFRS Framework that were issued by the MASB during the financial period:-

<u>Amendments</u>	<b>Effective Date</b>
MFRS 17, <i>Insurance Contracts</i>	1 January 2023
MFRS 101, <i>Classification of Liabilities as Current or Non-current</i>	1 January 2023
MFRS 108, <i>Definition of Accounting Estimates</i>	1 January 2023
MFRS 112, <i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction and International Tax Reform - Pillar Two Model Rules</i>	1 January 2023

The adoption of the above Amendments did not have any material impact on the Group's financial statements.

As at the date of authorisation of the financial statements, the Group has not applied the following MFRS Framework that have been issued by the MASB but are not yet effective for the Group:-

<u>Amendments</u>	<b>Effective Date</b>
MFRS 7 and MFRS 107, <i>Supplier Finance Arrangements</i>	1 January 2024
MFRS 16, <i>Leases - Lease Liability in a Sale and Leaseback</i>	1 January 2024
MFRS 101, <i>Non-current Liabilities with Covenants</i>	1 January 2024
MFRS 121, <i>Lack of Exchangeability</i>	1 January 2025
MFRS 10, <i>Consolidated Financial Statements</i>	Deferred
MFRS 128, <i>Investment in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The Group is in the process of assessing the impact of implementing these Standard and Amendments since the effects would only be observable for future financial years.

**A2. Auditors' Report on the Preceding Year's Audited Financial Statements**

The Group's most recent audited financial statements for the financial period ended 30 June 2023 was not qualified.

**A3. Seasonal or Cyclical Factors**

The business operations of the Group is generally non-seasonal and not subject to any seasonal or cyclical factors. The nature of the group's business is primarily project based and hence impact on the Group is subject to systemic market risk.

**A4. Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current financial period ended 31 March 2024.

**A5. Changes in Estimates**

There were no changes in estimates of amounts reported in previous financial years which have a material effect in the current financial period ended 31 March 2024.

**A6. Debt and Equity Securities**

There were no issuance, cancellation, repurchase, resale and repayments of debt and equity securities during the financial period ended 31 March 2024.

**A7. Dividend Paid**

No dividend was paid during the current financial period ended 31 March 2024.

**NOTES TO THE INTERIM FINANCIAL REPORT**

**A8. Segmental Reporting**

For management purposes, the Group is organised into the following business units based on their products and services, and has two reportable operating segments as follows:

Electronics & system integration - Trading, maintenance and supply of industrial electronic equipment. Intelligent transportation system and major system integration projects involving Information Communication Technology, supply and service of telecommunication equipment.

Trading and services operations - Involving in trading of precision instruments (watches), provision of cloud service and general trading.

**Geographical Segments**

Malaysia - All main businesses disclosed in primary reporting format-business segments.  
Hong Kong - Sale of goods and provision of usage of cloud services.

**a) Individual quarter**

**Business segments:**

Individual quarter ended	Electronics & System Integration		Trading & Services Operations		Adjustments and Eliminations		Per consolidated Financial Statements	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>								
External customers	115		16,767	N/A	-	N/A	16,882	N/A
Inter-segment	-	N/A	-	N/A	-	N/A	-	N/A
Total revenue	115	N/A	16,767	N/A	-	N/A	16,882	N/A
<b>Results</b>								
Interest income	0	N/A	17	N/A	-	N/A	17	N/A
Finance costs	312	N/A	13	N/A	-	N/A	325	N/A
Depreciation and amortisation	30	N/A	200	N/A	-	N/A	230	N/A
Segment (loss)/profit	(1,839)	N/A	(321)	N/A	-	N/A	(2,160)	N/A
<b>Segment assets</b>	(24)	N/A	550	N/A	-	N/A	526	N/A
<b>Segment liabilities</b>	(1,817)	N/A	980	N/A	-	N/A	(837)	N/A
<b>Capital expenditure</b>	-	N/A	-	N/A	-	N/A	-	N/A

**Geographical segments:**

	Malaysia		Hong Kong		Adjustments and eliminations		Per consolidated financial statements	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>								
Revenue from external customers	115	N/A	16,767	N/A	-	N/A	16,882	N/A
Segment loss	(1,934)	N/A	(226)	N/A	-	N/A	(2,160)	N/A
<b>Segment assets</b>	(86)	N/A	612	N/A	-	N/A	526	N/A
<b>Capital expenditure</b>	-	N/A	-	N/A	-	N/A	-	N/A

**b) Cumulative quarters**

**Business segments:**

Cumulative quarters ended	Electronics & System Integration		Trading & Services Operations		Adjustments and Eliminations		Per consolidated Financial Statements	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>								
External customers	372	NA	53,691	NA	-	NA	54,063	NA
Inter-segment	-	NA	-	NA	-	NA	-	NA
Total revenue	372	N/A	53,691	N/A	-	N/A	54,063	N/A
<b>Results</b>								
Interest income	3	N/A	35	N/A	-	N/A	38	N/A
Finance costs	929	N/A	44	N/A	-	N/A	973	N/A
Depreciation and amortisation	77	N/A	592	N/A	-	N/A	669	N/A
Segment profit/(loss)	(4,588)	N/A	(413)	N/A	-	N/A	(5,001)	N/A
<b>Segment assets</b>	15,522	N/A	73,812	N/A	-	N/A	89,334	N/A
<b>Segment liabilities</b>	(45,829)	N/A	(8,078)	N/A	-	N/A	(53,907)	N/A
<b>Capital expenditure</b>	345	N/A	-	N/A	-	N/A	345	N/A

**Geographical segments:**

	Malaysia		Hong Kong		Adjustments and eliminations		Per consolidated financial statements	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>								
Revenue from external customers	372	N/A	53,691	N/A	-	N/A	54,063	N/A
<b>Segment assets</b>	17,061	N/A	72,273	N/A	-	N/A	89,334	N/A
<b>Capital expenditure</b>	345	N/A	-	N/A	-	N/A	345	N/A
<b>Segment liabilities</b>	(51,600)	N/A	(2,307)	N/A	-	N/A	(53,907)	N/A
<b>Results</b>								
Interest income	38	N/A	-	N/A	-	N/A	38	N/A
Finance costs	945	N/A	27	N/A	-	N/A	973	N/A
Depreciation and amortisation	351	N/A	317	N/A	-	N/A	669	N/A
Segment profit/(loss)	(4,944)	N/A	(57)	N/A	-	N/A	(5,001)	N/A

**NOTES TO THE INTERIM FINANCIAL REPORT**

**A9. Valuation of Property, Plant and Equipment**

The valuation of land and buildings have been brought forward from previous valuation done as at 30 September 2020.

**A10. Subsequent Events**

There were no material events from the end of the quarter to the date of this announcement.

**A11. Effect of Changes in the Composition of the Group**

On 7 February 2024, the Group has acquired 100% equity interest in Halal Group Limited for a cash consideration of HKD1.00.

On 14 March 2024, the Company has incorporated a wholly-owned subsidiary, namely Mojoe F&B Restaurant Sdn Bhd.

**A12. Contingent Assets or Contingent Liabilities**

There were no contingent assets or contingent liabilities as at date of this report which may have a material impact on the financial position of the Group.

**A13. Capital Commitment**

The Group has no material capital commitments as at 31 March 2024.

**A14. Related Party Transactions**

a. There were no significant transactions and balances with related parties of the Group during the current financial period ended 31 March 2024.

b. There were no transactions with the directors and key management personnel other than the remuneration package paid to them in accordance with the terms and conditions of their appointment.

**A15. Loss Before Tax**

The following amounts have been included in arriving at operating loss:

	3 Months Ended	3 Months Ended	Cumulative Quarter 9 months Ended	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter 31.03.2024 RM	Quarter 31.03.2023 RM	Current Year 31.03.2024 RM	Preceding Year 31.03.2023 RM
Interest income	(17,874)	N/A	(37,886)	N/A
Interest expense	324,953	N/A	972,861	N/A
Depreciation and amortisation	228,077	N/A	668,535	N/A
Reversal of impairment loss on other investment	-	N/A	(7,000)	N/A
Reversal of impairment loss on trade receivables	(3,271)	N/A	(3,271)	N/A
Loss on disposal of other investment	27,600	N/A	47,600	N/A
Realised foreign exchange (gain)/loss	869	N/A	1,073	N/A
Unrealised foreign exchange loss	1,137,843	N/A	2,145,339	N/A

\*\*\* Gain or loss on derivatives is not applicable as the Company does not have any derivative financial instrument.

**ADDITIONAL INFORMATION REQUIRED PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS**

**B1. Review of Performance**

For the current quarter and year-to-date period ended 31 March 2024, the Group reported revenue of RM16.88 million and RM54.06 million respectively. Among these RM54.06 million, 99.31% was generated by the Hong Kong subsidiary, which primarily engages in the sales of watches. Malaysia operation which focusing on electronics & system integration operation, contributed RM0.12 million for the current quarter and RM0.37 million for year-to-date ended 31 March 2024.

For the current quarter and year-to-date period ended 31 March 2024, the Group incurred a loss before tax of RM2.16 million and RM5.00 million, respectively. The higher losses for the period ended 31 March 2024 primarily due to increased operating expenses resulting from accounting adjustment, particularly the recognition of an unrealised loss of RM2.13 million on outstanding debts owed to creditors. In addition, finance cost amounting to RM0.97 million mainly from third parties borrowing, have further increased overall loss impact on the Group's financial performance.

There is no preceding year corresponding period comparison due to the change in the financial year from 31 December to 30 June.

**B2. Material Changes in the Quarterly Results (3Q24) Compared to the Results of the Preceding Quarter (2Q24)**

The Group experienced a significant increase in revenue, rising from from RM6.96 million to RM16.88 million, reflecting a growth of RM9.92 million or 142%. This growth was primarily attributed to improved sales from watch operation. The Group recorded a slightly higher loss before tax of RM2.16 million compared to RM2.11 million in the preceding quarter mainly due to a decrease in profit contribution from associate, which amounted to RM0.01 million for the current quarter as compared to RM0.09 million in preceding quarter.

**B3. Current Year Prospects**

The Group anticipates that its performance for the financial year ending 30 June 2024 will be satisfactory in view of the improved sales performance in the watches trading segment. The Group will continue to focus on improving its e-commerce platform to deliver better user experience and increase customer satisfaction.

The Group intends to penetrate into new markets by establishing Halal Food & Beverage restaurants and Halal Convenience Stores in Hong Kong. Additionally, the Group has entered into a Project Management Contract to serve as the Project Management Company for the proposed development of hotel and golf course in Pulau Langkawi. The Board believes that these business will generate positive cash flow for the Group and contribute to enhancing shareholders' value.

**B4. Profit Forecast**

Not applicable as no profit forecast was published.

**B5. Taxation**

Taxation comprises the following:-

	Current Quarter RM	Cumulative Quarters RM
In respect of current quarter:		
Current tax	(1,753)	(1,753)

**B6. Sale of Quoted and Unquoted Investments**

There were no material sale of quoted and unquoted investments during the current financial period ended 31 March 2024.

**B7. Sale of Properties**

There was no disposal of property during the current financial period ended 31 March 2024.



**ADDITIONAL INFORMATION REQUIRED PURSUANT TO PART A OF APPENDIX 9B OF THE LISTING REQUIREMENTS**

**B8. Status of Corporate Proposals**

**i) Proposed Debt Settlement**

On 20 July 2023, TA Securities Holdings Berhad ("TA"), on behalf of the Board of Directors of Industronics announced that the Company proposes to undertake the Proposed Debt Settlement.

On 26 July 2023, TA, on behalf of the Board of Directors of Industronics announced that an additional listing application in relation to the Proposed Debt Settlement has been submitted to Bursa Securities.

On 22 November 2023, TA, on behalf of the Board of Directors of Industronics announced that the Company has sought to withdraw the additional listing application for the Proposed Debt Settlement ("ALA") which was submitted to Bursa Securities on 26 July 2023 in order for the Company to update the information in the ALA and to re-submit to Bursa Securities in due course.

On 22 December 2023, TA, on behalf of the Board of Directors of Industronics announced that the Company will not proceed with the Proposed Debt Settlement as the conditions precedent to the Settlement Agreements will not be able to fulfil by 19 January 2024, which is within 6 months from the date of the Settlement Agreements..

**B9. Off Balance Sheet Financial Instruments**

Not applicable as off balance sheet financial instruments are accounted for in the statement of financial position.

**B10. Material Litigations**

There was no material litigation pending as at the date of this quarterly report.

**B11. a) Basic Loss per Share**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	Current Year	Preceding year	Current Year	Preceding year
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Net loss attributable to the owners of the Company for the quarter (RM)	(2,161,615)	N/A	(5,002,381)	N/A
Weighted average no. of ordinary shares in issue	707,589,259	N/A	707,589,259	N/A
Basic loss per share (sen)	(0.31)	N/A	(0.71)	N/A

**b) Diluted Loss per Share**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	Current Year	Preceding year	Current Year	Preceding year
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Net loss attributable to the owners of the Company for the quarter (RM)	(2,161,615)	N/A	(5,002,381)	N/A
Weighted average no. of ordinary shares in issue	707,589,259	N/A	707,589,259	N/A
Basic loss per share (sen)	(0.31)	N/A	(0.71)	N/A

**B12. Authorisation for Issue**

The interim financial statements for the nine (9)-months financial period ended 31 March 2024 were authorised for issue by the Board of Directors.

**BY ORDER OF THE BOARD**  
INDUSTRONICS BERHAD

30 May 2024