

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

(The figures have not been audited)

	AS AT 30.6.2024 RM (Unaudited)	AS AT 30.06.2023 RM (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	1,879,357	6,853,449
Right-Of-Use Assets	180,214	540,643
Investment Properties	152,193	156,888
Investment in Associate Company	4,068,990	4,773,623
Intangible Assets	2,983,975	2,947,685
Other Investments	-	133,000
Total Non-Current Assets	<u>9,264,729</u>	<u>15,405,288</u>
Current Assets		
Inventories	21,308,589	9,931,722
Trade & Other Receivables	42,618,683	61,900,497
Amount due from Associate Company	-	26,893
Tax Recoverable	3,875	3,171
Cash & cash equivalents	80,910	428,949
Total Current Assets	<u>64,012,057</u>	<u>72,291,232</u>
Assets of disposal group classified as held for sale	5,009,425	-
TOTAL ASSETS	<u><u>78,286,211</u></u>	<u><u>87,696,520</u></u>
EQUITY AND LIABILITIES		
Equity Attributable to Owners of the Company		
Share Capital	43,472,963	43,472,963
Reserves	(13,745,834)	(3,876,220)
Shareholders' funds	<u>29,727,129</u>	<u>39,596,743</u>
Non-Controlling Interest	-	-
Total Equity	<u>29,727,129</u>	<u>39,596,743</u>
Non-Current Liabilities		
Lease Liability	564,964	989,697
Deferred Tax Liabilities	514,500	524,282
Total Non-Current Liabilities	<u>1,079,464</u>	<u>1,513,979</u>
Current Liabilities		
Trade & Other Payables	46,958,974	45,891,530
Amount due to an Associate	86,364	-
Lease Liability	434,280	694,268
Total Current Liabilities	<u>47,479,618</u>	<u>46,585,798</u>
TOTAL LIABILITIES	<u>48,559,082</u>	<u>48,099,777</u>
TOTAL EQUITY AND LIABILITIES	<u><u>78,286,211</u></u>	<u><u>87,696,520</u></u>
Net Assets per Share (RM)	0.04	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 30 June 2024

(The figures have not been audited)

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTERS 12 MONTHS ENDED	
	CURRENT YEAR QUARTER 30.6.2024 RM	PRECEDING YEAR QUARTER 30.06.2023 RM	CURRENT YEAR TO DATE 30.6.2024 RM	COMPARATIVE YEAR TO DATE 30.06.2023 RM
Revenue	725,737	N/A	54,789,181	N/A
Cost of Sales	<u>(1,172,380)</u>	<u>N/A</u>	<u>(52,932,947)</u>	<u>N/A</u>
Gross Profit	(446,643)	N/A	1,856,234	N/A
Other Income	7,055,952	N/A	7,439,870	N/A
Operating Expenses	(4,332,581)	N/A	(11,209,077)	N/A
Share of Loss of Associate	(928,667)	N/A	(766,733)	N/A
Finance Costs	<u>(322,639)</u>	<u>N/A</u>	<u>(1,295,500)</u>	<u>N/A</u>
Profit/(Loss) Before Tax	1,025,422	N/A	(3,975,206)	N/A
Income Tax	<u>11,234</u>	<u>N/A</u>	<u>9,481</u>	<u>N/A</u>
Profit/(Loss) for the Quarter	<u>1,036,656</u>	<u>N/A</u>	<u>(3,965,725)</u>	<u>N/A</u>
Other comprehensive income, net of tax:				
Foreign currency translation differences for foreign operations	<u>(6,736,212)</u>	<u>N/A</u>	<u>(5,903,889)</u>	<u>N/A</u>
Total comprehensive loss for the quarter	<u><u>(5,699,556)</u></u>	<u><u>N/A</u></u>	<u><u>(9,869,614)</u></u>	<u><u>N/A</u></u>
Profit/(Loss) Attributable to :				
Owners of the Company	1,036,656	N/A	(3,965,725)	N/A
Non-Controlling Interest	<u>-</u>	<u>N/A</u>	<u>-</u>	<u>N/A</u>
Profit/(Loss) for the Quarter	<u><u>1,036,656</u></u>	<u><u>N/A</u></u>	<u><u>(3,965,725)</u></u>	<u><u>N/A</u></u>
Total Comprehensive Loss				
Owners of the Company	(5,699,556)	N/A	(9,869,614)	N/A
Non-Controlling Interest	<u>-</u>	<u>N/A</u>	<u>-</u>	<u>N/A</u>
	<u><u>(5,699,556)</u></u>	<u><u>N/A</u></u>	<u><u>(9,869,614)</u></u>	<u><u>N/A</u></u>
Profit/(Loss) per Share				
- Basic (sen)	0.15	N/A	(0.56)	N/A
- Diluted (sen)	<u>0.15</u>	<u>N/A</u>	<u>(0.56)</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
197501001969 (23699-X)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
Quarterly Report For The Quarter Ended 30 June 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	-	-	-	(3,965,725)	(3,965,725)	-	(3,965,725)
Other comprehensive income:							
Foreign exchange translation	-	(5,903,889)	-	-	(5,903,889)	-	(5,903,889)
	-	(5,903,889)	-	(3,965,725)	(9,869,614)	-	(9,869,614)
At 30 June 2024 (Unaudited)	43,472,963	(509,616)	3,819,608	(17,055,826)	29,727,129	-	29,727,129
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
At 30 June 2023 (Audited)	43,472,963	5,394,273	3,819,608	(13,090,101)	39,596,743	-	39,596,743

(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.)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
Quarterly Report For The Quarter Ended 30 June 2024

	CURRENT YEAR QUARTER ENDED 30.6.2024 RM	PRECEDING YEAR QUARTER ENDED 30.06.2023 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(3,975,206)	N/A
Adjustments for non-cash flow:-		
Non-cash items	(889,764)	N/A
Non-operating items	1,200,505	N/A
Operating loss before changes in working capital	(3,664,465)	N/A
Net change in current assets	6,530,072	N/A
Net change in current liabilities	(935,805)	N/A
Cash generated from operations	1,929,802	N/A
Interest paid	(1,295,500)	N/A
Interest income	94,995	N/A
Taxes refunded	426	N/A
Taxes paid	(1,431)	N/A
Net cash generated from operating activities	728,292	N/A
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(486,177)	N/A
Proceeds from disposal of other investments	92,400	N/A
Net cash used in investing activities	(393,777)	N/A
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of finance lease liabilities	(697,717)	N/A
Net cash used in financing activities	(697,717)	N/A
NET DECREASE IN CASH AND CASH EQUIVALENTS	(363,202)	N/A
Effect of exchange rate changes	15,163	N/A
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	428,949	N/A
CASH AND CASH EQUIVALENTS AT END OF YEAR	80,910	N/A
CASH AND CASH EQUIVALENTS COMPRISE:		
Cash and bank balances	80,910	N/A
	80,910	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 following Amendments of the MFRS Framework that were issued by the MASB during the financial period:-

<u>Amendments</u>	Effective Date
MFRS 17, <i>Insurance Contracts</i>	1 January 2023
MFRS 17, <i>Initial Application of MFRS 17 and MFRS 9 - Comparative Information (Amendments to MFRS 17)</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 (Amendments to MFRS 112)</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>	Effective Date
MFRS 7 and MFRS 107, <i>Supplier Finance Arrangements</i>	1 January 2024
MFRS 16, <i>Leases - Lease Liability in a Sale and Leaseback (Amendments to MFRS 16)</i>	1 January 2024
MFRS 101, <i>Non-current Liabilities with Covenants (Amendments to MFRS 101)</i>	1 January 2024
MFRS 107, <i>Supplier Finance Arrangements (Amendments to MFRS 107 and MFRS 7)</i>	1 January 2025
MFRS 121, <i>Lack of Exchangeability (Amendments to MFRS 121)</i>	1 January 2026
MFRS 7 and MFRS 9, <i>Classification and Measurement of Financial Instruments (Amendments to MFRS 9 and MFRS 7)</i>	1 January 2026
MFRS 18, <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
MFRS 19, <i>Subsidiaries without Public Accountability Disclosures</i>	1 January 2027
MFRS 10, <i>Consolidated Financial Statements</i>	Deferred
MFRS 10, <i>Sale or Contribution of Assets between an investor and its Associate or Joint Venture (Amendments to MFRS 10 and MFRS 128)</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 (Amendments to MFRS 10 and MFRS 128)</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 quarter and financial period-to-date.

A5. Changes in Estimates

There were no material changes in estimates used in reporting the current financial quarter and financial period-to-date as compared to the most recent audited financial statements of the Group.

A6. Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayments of debt and equity securities for the current financial quarter and financial period-to-date.

A7. Dividend Paid

No dividend was paid during the current financial period-to-date.

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:

Cumulative quarters ended	Electronics & System Integration		Trading & Services Operations		Adjustments and Eliminations		Per consolidated Financial Statements	
	30.6.2024	30.6.2023	30.6.2024	30.6.2023	30.6.2024	30.6.2023	30.6.2024	30.6.2023
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue								
External customers	106	NA	620	NA	-	NA	726	NA
Inter-segment	-	NA	-	NA	-	NA	-	NA
Total revenue	106	N/A	620	N/A	-	N/A	726	N/A
Results								
Interest income	0	N/A	57	N/A	-	N/A	57	N/A
Finance costs	(312)	N/A	(11)	N/A	-	N/A	(323)	N/A
Depreciation and amortisation	21	N/A	(187)	N/A	-	N/A	(167)	N/A
Segment profit/(loss)	3,133	N/A	(2,108)	N/A	-	N/A	1,025	N/A
Segment assets	(6,991)	N/A	(4,057)	N/A	-	N/A	(11,048)	N/A
Segment liabilities	(93)	N/A	5,441	N/A	-	N/A	5,348	N/A
Capital expenditure	141	N/A	-	N/A	-	N/A	141	N/A

Geographical segments:

	Malaysia		Hong Kong		Adjustments and eliminations		Per consolidated financial statements	
	30.6.2024	30.6.2023	30.6.2024	30.6.2023	30.6.2024	30.6.2023	30.6.2024	30.6.2023
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue								
Revenue from external customers	106	NA	620	NA	-	NA	726	NA
Segment assets	(4,106)	NA	(6,941)	NA	-	NA	(11,048)	NA
Capital expenditure	141	NA	-	NA	-	NA	141	NA
Segment liabilities	5,132	NA	216	NA	-	NA	5,348	NA
Results								
Interest income	17	NA	40	NA	-	NA	57	NA
Finance costs	(348)	NA	25	NA	-	NA	(323)	NA
Depreciation and amortisation	(619)	NA	452	NA	-	NA	(167)	NA
Segment profit/(loss)	3,003	NA	(1,978)	NA	-	NA	1,025	NA

b) Cumulative quarters

Business segments:

Cumulative quarters ended	Electronics & System Integration		Trading & Services Operations		Adjustments and Eliminations		Per consolidated Financial Statements	
	30.6.2024	30.6.2023	30.6.2024	30.6.2023	30.6.2024	30.6.2023	30.6.2024	30.6.2023
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue								
External customers	478	NA	54,311	NA	-	NA	54,789	NA
Inter-segment	-	NA	-	NA	-	NA	-	NA
Total revenue	478	N/A	54,311	N/A	-	N/A	54,789	N/A
Results								
Interest income	3	N/A	92	N/A	-	N/A	95	N/A
Finance costs	(1,241)	N/A	(55)	N/A	-	N/A	(1,296)	N/A
Depreciation and amortisation	(57)	N/A	(780)	N/A	-	N/A	(837)	N/A
Segment profit/(loss)	(1,455)	N/A	(2,520)	N/A	-	N/A	(3,975)	N/A
Segment assets	8,531	N/A	69,755	N/A	-	N/A	78,286	N/A
Segment liabilities	(45,922)	N/A	(2,637)	N/A	-	N/A	(48,559)	N/A
Capital expenditure	486	N/A	-	N/A	-	N/A	486	N/A

Geographical segments:

	Malaysia		Hong Kong		Adjustments and eliminations		Per consolidated financial statements	
	30.6.2024	30.6.2023	30.6.2024	30.6.2023	30.6.2024	30.6.2023	30.6.2024	30.6.2023
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue								
Revenue from external customers	478	N/A	54,311	N/A	-	N/A	54,789	N/A
Segment assets	12,954	N/A	65,332	N/A	-	N/A	78,286	N/A
Capital expenditure	486	N/A	-	N/A	-	N/A	486	N/A
Segment liabilities	(46,468)	N/A	(2,091)	N/A	-	N/A	(48,559)	N/A
Results								
Interest income	55	N/A	40	N/A	-	N/A	95	N/A
Finance costs	(1,260)	N/A	(35)	N/A	-	N/A	(1,296)	N/A
Depreciation and amortisation	(422)	N/A	(415)	N/A	-	N/A	(837)	N/A
Segment profit/(loss)	(1,940)	N/A	(2,035)	N/A	-	N/A	(3,975)	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. Valuation of investment properties

The Group has not carried out any valuation on its property, plant and equipment in the current financial quarter and financial period to-date.

A10. Subsequent Events

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

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 30 June 2024.

A14. Related Party Transactions

a. There were no significant transactions and balances with related parties of the Group during the current financial quarter and financial period to-date.

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 12 months Ended	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter 30.6.2024 RM	Quarter 30.6.2023 RM	Current Year 30.6.2024 RM	Preceding Year 30.6.2023 RM
Interest income	(57,109)	N/A	(94,995)	N/A
Interest expense	322,639	N/A	1,295,500	N/A
Depreciation and amortisation	167,876	N/A	836,411	N/A
Impairment loss on trade receivables	1,383,050	N/A	1,383,050	N/A
Impairment loss on other receivables	708,115	N/A	708,115	N/A
Reversal of impairment loss on other investment	-	N/A	(7,000)	N/A
Reversal of impairment loss on trade receivables	-	N/A	(3,271)	N/A
Loss on disposal of other investment	-	N/A	47,600	N/A
Realised foreign exchange loss	60	N/A	1,133	N/A
Unrealised foreign exchange gain	(6,766,741)	N/A	(4,621,402)	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 ended 30 June 2024, the Group reported a revenue of RM0.73 million and RM54.79 million respectively. Among these RM54.31 million, 99.13% 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 RM0.11 million for the current quarter and RM0.48 million for year-to-date ended 30.6.2024.

For the current quarter and year-to-date ended 30.6.2024, the Group recorded a profit before tax of RM1.03 million and a loss before tax of RM3.98 million, respectively. The lower losses for the year ended 30 June 2024 primarily due to unrealised gain from foreign currency translation amounting to RM 4.62 million. On the other hand, the increased operating expenses resulting from accounting adjustment, particularly the recognition of impairment loss on receivables of RM2.09 million, finance cost amounting to RM1.30 million mainly from third parties borrowing, share of loss of an associates of RM0.77 million, have further increase the overall loss impact on the Group's financial performance. In addition, the recent increase in the cost of sales and decrease in revenue from watches segment contributed lesser profit to the Group.

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 (4Q24) Compared to the Results of the Preceding Quarter (3Q24)

The Group posted a revenue of RM0.73 million as compared to RM16.88 million in the preceding quarter, a decrease of RM16.15 million. The main reason for the lower revenue recorded in the fourth quarter primarily due to slowdown of sales from watch operation. The Group recorded a profit before tax of RM1.03 million compared to loss before tax of RM2.16 million in the preceding quarter mainly due to unrealised gain from foreign translation amounting to RM6.77 million recognised in this quarter. However, the reported profit before tax was reduced as there is share of loss from an associate of RM0.93 million for the current quarter as compared to share of profit of associate of RM0.01 million in preceding quarter, impairment loss on receivables amounting to RM2.09 million provided in the current quarter. In addition, The Group recorded a gross loss from selling watches of RM0.46 million as compared to gross profit of RM0.47 million in the preceding quarter. The gross loss was mainly due to increase in cost of sales and decrease in revenue as a result of the Customer's response to the prevailing economic downturn.

B3. Current Year Prospects

The Group will continue to focus on consolidating its existing business to strengthen its presence in the watches industry and improve sales performance of watches trading segment. The Group may strategically decided to invest more in attracting customers such as offering discounts, running promotional campaigns or increasing marketing efforts to draw in customers who are willing to spend due to economic uncertainty. The Group is also planning to set-up sales gallery of watches in Malaysia, at the same time to improve 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:		
Income tax expense		
- current financial period	-	-
- Over/(under) provision of income tax in prior years	1,452	(301)
	<u>1,452</u>	<u>(301)</u>
Deferred tax expense		
- current financial period	-	-
- Over provision of deferred tax in prior year	9,782	9,782
	<u>11,234</u>	<u>9,481</u>

B6. Sale of Quoted and Unquoted Investments

There were no material sale of quoted and unquoted investments during the current financial quarter and financial period to-date.

B7. Sale of Properties

There was no disposal of property during the current financial quarter and financial period to-date.

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
	30.6.2024	30.6.2023	30.6.2024	30.6.2023
Net profit/(loss) attributable to the owners of the Company for the quarter (RM)	1,036,656	N/A	(3,965,725)	N/A
Weighted average no. of ordinary shares in	707,589,259	N/A	707,589,259	N/A
Basicprofit/(loss) per share (sen)	0.15	N/A	(0.56)	N/A

b) Diluted Loss per Share

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	Current Year	Preceding year	Current Year	Preceding year
	30.6.2024	30.6.2023	30.6.2024	30.6.2023
Net profit/(loss) attributable to the owners of the Company for the quarter (RM)	1,036,656	N/A	(3,965,725)	N/A
Weighted average no. of ordinary shares in	707,589,259	N/A	707,589,259	N/A
Basicprofit/(loss) per share (sen)	0.15	N/A	(0.56)	N/A

B12. Authorisation for Issue

The interim financial statements for the nine (9)-months financial year ended 30.6.2024 were authorised for issue by the Board of Directors.

BY ORDER OF THE BOARD
INDUSTRONICS BERHAD

29 August 2024