

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

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2024**

(The figures have not been audited)

	AS AT 30.9.2024 RM (Unaudited)	AS AT 30.06.2024 RM (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	1,664,469	1,879,358
Right-Of-Use Assets	515,075	180,214
Investment Properties	151,019	152,193
Investment in Associate Company	3,460,370	4,068,990
Intangible Assets	2,444,853	2,934,242
Other Investments	526,500	526,500
<b>Total Non-Current Assets</b>	<u>8,762,286</u>	<u>9,741,497</u>
<b>Current Assets</b>		
Inventories	16,644,207	21,308,589
Trade & Other Receivables	43,780,305	42,034,033
Amount due from Associate Company	1,390,161	-
Tax Recoverable	4,094	3,875
Cash & cash equivalents	61,503	67,309
	<u>61,880,270</u>	<u>63,413,806</u>
Assets of disposal group classified as held for sale	-	5,009,425
<b>Total Current Assets</b>	<u>61,880,270</u>	<u>68,423,231</u>
<b>TOTAL ASSETS</b>	<u><u>70,642,556</u></u>	<u><u>78,164,728</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable to Owners of the Company</b>		
Share Capital	43,472,963	43,472,963
Reserves	(15,994,682)	(13,817,621)
<b>Shareholders' funds</b>	<u>27,478,281</u>	<u>29,655,342</u>
Non-Controlling Interest	-	-
<b>Total Equity</b>	<u>27,478,281</u>	<u>29,655,342</u>
<b>Non-Current Liabilities</b>		
Lease Liability	782,070	490,171
Deferred Tax Liabilities	-	514,500
<b>Total Non-Current Liabilities</b>	<u>782,070</u>	<u>1,004,671</u>
<b>Current Liabilities</b>		
Trade & Other Payables	40,937,000	46,355,115
Amount due to a director	1,053,978	554,163
Amount due to an Associate	-	86,364
Lease Liability	391,227	509,073
<b>Total Current Liabilities</b>	<u>42,382,205</u>	<u>47,504,715</u>
<b>TOTAL LIABILITIES</b>	<u>43,164,275</u>	<u>48,509,386</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>70,642,556</u></u>	<u><u>78,164,728</u></u>

Net Assets per Share (RM)

0.04

0.04

Note:

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

**Quarterly Report For The Quarter Ended 30 September 2024**

(The figures have not been audited)

	<b>INDIVIDUAL QUARTER 3 MONTHS ENDED</b>		<b>CUMULATIVE QUARTERS 3 MONTHS ENDED</b>	
	CURRENT YEAR QUARTER 30.9.2024 RM	PRECEDING YEAR QUARTER 30.9.2023 RM	CURRENT YEAR TO DATE 30.9.2024 RM	COMPARATIVE YEAR TO DATE 30.9.2023 RM
Revenue	4,785,119	30,219,482	4,785,119	30,219,482
Cost of Sales	<u>(4,663,215)</u>	<u>(28,890,165)</u>	<u>(4,663,215)</u>	<u>(28,890,165)</u>
Gross Profit	121,904	1,329,317	121,904	1,329,317
Other Income	2,117,791	82,765	2,117,791	82,765
Operating Expenses	(4,263,601)	(1,877,021)	(4,263,601)	(1,877,021)
Share of Loss of Associate	(117,211)	57,823	(117,211)	57,823
Finance Costs	<u>(305,477)</u>	<u>(322,487)</u>	<u>(305,477)</u>	<u>(322,487)</u>
Profit/(Loss) Before Tax	(2,446,594)	(729,603)	(2,446,594)	(729,603)
Income Tax	<u>304,500</u>	<u>-</u>	<u>304,500</u>	<u>-</u>
Loss for the Quarter	<u>(2,142,094)</u>	<u>(729,603)</u>	<u>(2,142,094)</u>	<u>(729,603)</u>
Other comprehensive income, net of tax:				
Foreign currency translation differences for foreign operations	(34,967)	230,391	(34,967)	230,391
Total comprehensive loss for the quarter	<u>(2,177,061)</u>	<u>(499,212)</u>	<u>(2,177,061)</u>	<u>(499,212)</u>
<b>(Loss Attributable to :</b>				
Owners of the Company	(2,142,094)	(729,603)	(2,142,094)	(729,603)
Non-Controlling Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Loss for the Quarter	<u>(2,142,094)</u>	<u>(729,603)</u>	<u>(2,142,094)</u>	<u>(729,603)</u>
<b>Total Comprehensive Income/(Loss)</b>				
Owners of the Company	(2,177,061)	230,391	(2,177,061)	(499,212)
Non-Controlling Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>(2,177,061)</u>	<u>230,391</u>	<u>(2,177,061)</u>	<u>(499,212)</u>
Loss per Share				
- Basic (sen)	(0.30)	(0.10)	(0.30)	(0.10)
- Diluted (sen)	<u>(0.30)</u>	<u>(0.10)</u>	<u>(0.30)</u>	<u>(0.10)</u>

**Note:**

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**Quarterly Report For The Quarter Ended 30 September 2024**

	----- Attributable to Owners of the Parent -----						Total Equity RM
	Share capital RM	Foreign currency translation reserve RM	Revaluation reserves RM	Accumulated losses RM	Share- holders Fund RM	Non-Controlling Interest RM	
	At 1 July 2024	43,472,963	(509,566)	3,819,608	(17,127,663)	29,655,342	
Loss for the year	-	-	-	(2,142,094)	(2,142,094)	-	(2,142,094)
Other comprehensive income: Foreign exchange translation	-	(34,967)	-	-	(34,967)	-	(34,967)
Total comprehensive income/(loss) for the period	-	(34,967)	-	(2,142,094)	(2,177,061)	-	(2,177,061)
Realisation of revaluation reserve	-	-	(3,164,751)	3,164,751	-	-	-
<b>At 30 September 2024 (Unaudited)</b>	<b>43,472,963</b>	<b>(544,533)</b>	<b>654,857</b>	<b>(16,105,006)</b>	<b>27,478,281</b>	<b>-</b>	<b>27,478,281</b>
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	-	-	-	(4,037,562)	(4,037,562)	-	(4,037,562)
Other comprehensive income: Foreign exchange translation	-	(5,903,839)	-	-	(5,903,839)	-	(5,903,839)
	-	(5,903,839)	-	(4,037,562)	(9,941,401)	-	(9,941,401)
<b>At 30 June 2024 (Audited)</b>	<b>43,472,963</b>	<b>(509,566)</b>	<b>3,819,608</b>	<b>(17,127,663)</b>	<b>29,655,342</b>	<b>-</b>	<b>29,655,342</b>

Note:

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

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

	CURRENT YEAR QUARTER ENDED 30.9.2024 RM	PRECEDING YEAR QUARTER ENDED 30.9.2023 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(2,446,594)	(729,603)
Adjustments for non-cash flow:-		
Non-cash items	1,563,368	224,981
Non-operating items	<u>286,344</u>	<u>322,126</u>
Operating loss before changes in working capital	(596,882)	(182,496)
Net change in current assets	1,092,536	(3,528,988)
Net change in current liabilities	<u>39,552</u>	<u>4,068,532</u>
Cash generated from operations	535,206	357,048
Interest paid	(303,852)	(322,487)
Interest income	17,508	361
Taxes paid	<u>(219)</u>	<u>(144)</u>
Net cash generated from operating activities	<u>248,643</u>	<u>34,778</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(58,688)	(6,799)
Addition of Right-of-use assets	(463,602)	-
Proceeds from disposal of other investments	-	76,000
Net cash (used in)/from investing activities	<u>(522,290)</u>	<u>69,201</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of finance lease liabilities	(193,653)	(171,144)
Advances from lease liabilities	463,602	-
Net cash from/(used in) financing activities	<u>269,949</u>	<u>(171,144)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(3,698)	(67,165)
Effect of exchange rate changes	(2,108)	13,550
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	67,309	428,949
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>61,503</u></u>	<u><u>375,334</u></u>
CASH AND CASH EQUIVALENTS COMPRISE:		
Cash and bank balances	<u>61,503</u>	<u>375,334</u>
	<u><u>61,503</u></u>	<u><u>375,334</u></u>

Note:

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

**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 year ended 30 June 2024.

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 2024 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>	<b>Effective Date</b>
MFRS 4, Insurance Contracts: Extension of the Temporary Exemption from Applying MFRS 9	Effective immediately
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>	

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 121, <i>Lack of Exchangeability (Amendments to MFRS 121)</i>	1 January 2025
MFRS 1, Annual Improvements to MFRS Accounting Standards - volume 11	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>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 year ended 30 June 2024 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.
- Food and Beverage - Involved supply of food and beverage, restaurants.

**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		Food & Beverage		Adjustments and Eliminations		Per consolidated Financial Statements	
	30.9.2024	30.9.2023	30.9.2024	30.9.2023	30.9.2024	30.9.2023	30.9.2024	30.9.2023	30.9.2024	30.9.2023
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>										
External customers	-	120	4,767	30,099	18	-	-	-	4,785	30,219
Inter-segment	-	-	-	-	-	-	-	-	-	-
<b>Total revenue</b>	<b>-</b>	<b>120</b>	<b>4,767</b>	<b>30,099</b>	<b>18</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,785</b>	<b>30,219</b>
<b>Results</b>										
Interest income	-	-	18	-	-	-	-	-	18	-
Finance costs	(291)	306	(9)	16	(5)	-	-	-	(305)	322
Depreciation and amortisation	(16)	23	(328)	196	(40)	-	-	-	(384)	219
Segment profit/(loss)	(1,803)	(1,083)	(543)	353	(101)	-	-	-	(2,447)	(730)
<b>Segment assets</b>	<b>79,894</b>	<b>15,274</b>	<b>57,893</b>	<b>75,957</b>	<b>954</b>	<b>-</b>	<b>(68,098)</b>	<b>-</b>	<b>70,643</b>	<b>91,231</b>
<b>Segment liabilities</b>	<b>(50,030)</b>	<b>(42,045)</b>	<b>(65,842)</b>	<b>(10,089)</b>	<b>(1,065)</b>	<b>-</b>	<b>73,772</b>	<b>-</b>	<b>(43,164)</b>	<b>(52,134)</b>
<b>Capital expenditure</b>	<b>-</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>59</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>59</b>	<b>7</b>

**Geographical segments:**

	Malaysia		Hong Kong		Adjustments and eliminations		Per consolidated financial statements	
	30.9.2024	30.9.2023	30.9.2024	30.9.2023	30.9.2024	30.9.2023	30.9.2024	30.9.2023
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>								
Revenue from external customers	18	120	4,767	30,099	-	-	4,785	30,219
<b>Segment assets</b>	<b>14,081</b>	<b>16,940</b>	<b>56,562</b>	<b>74,291</b>	<b>(68,098)</b>	<b>-</b>	<b>70,643</b>	<b>91,231</b>
<b>Capital expenditure</b>	<b>59</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>59</b>	<b>7</b>
<b>Segment liabilities</b>	<b>(41,765)</b>	<b>(47,746)</b>	<b>(1,399)</b>	<b>(4,388)</b>	<b>73,772</b>	<b>-</b>	<b>(43,164)</b>	<b>(52,134)</b>
<b>Results</b>								
Interest income	18	-	-	-	-	-	18	-
Finance costs	(298)	312	(7)	10	-	-	(305)	322
Depreciation and amortisation	(148)	114	(236)	105	-	-	(384)	219
Segment profit/(loss)	(2,004)	(1,243)	(442)	513	-	-	(2,447)	(730)

**b) Cumulative quarters**

**Business segments:**

Cumulative quarters ended	Electronics & System Integration		Trading & Services Operations		Food & Beverage		Adjustments and Eliminations		Per consolidated Financial Statements	
	30.9.2024	30.9.2023	30.9.2024	30.9.2023	30.9.2024	30.9.2023	30.9.2024	30.9.2023	30.9.2024	30.9.2023
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>										
External customers	-	120	4,767	30,099	18	-	-	-	4,785	30,219
Inter-segment	-	-	-	-	-	-	-	-	-	-
<b>Total revenue</b>	<b>-</b>	<b>120</b>	<b>4,767</b>	<b>30,099</b>	<b>18</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,785</b>	<b>30,219</b>
<b>Results</b>										
Interest income	-	-	18	-	-	-	-	-	18	-
Finance costs	(291)	306	(9)	16	(5)	-	-	-	(305)	322
Depreciation and amortisation	(16)	23	(328)	196	(40)	-	-	-	(384)	219
Segment profit/(loss)	(1,803)	(1,083)	(543)	353	(101)	-	-	-	(2,447)	(730)
<b>Segment assets</b>	<b>79,894</b>	<b>15,274</b>	<b>57,893</b>	<b>75,957</b>	<b>954</b>	<b>-</b>	<b>(68,098)</b>	<b>-</b>	<b>70,643</b>	<b>91,231</b>
<b>Segment liabilities</b>	<b>(50,030)</b>	<b>(42,045)</b>	<b>(65,842)</b>	<b>(10,089)</b>	<b>(1,065)</b>	<b>-</b>	<b>73,772</b>	<b>-</b>	<b>(43,164)</b>	<b>(52,134)</b>
<b>Capital expenditure</b>	<b>-</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>59</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>59</b>	<b>7</b>

**Geographical segments:**

	Malaysia		Hong Kong		Adjustments and eliminations		Per consolidated financial statements	
	30.9.2024	30.9.2023	30.9.2024	30.9.2023	30.9.2024	30.9.2023	30.9.2024	30.9.2023
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>								
Revenue from external customers	18	120	4,767	30,099	-	-	4,785	30,219
<b>Segment assets</b>	<b>14,081</b>	<b>16,940</b>	<b>56,562</b>	<b>74,291</b>	<b>(68,098)</b>	<b>-</b>	<b>70,643</b>	<b>91,231</b>
<b>Capital expenditure</b>	<b>59</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>59</b>	<b>7</b>
<b>Segment liabilities</b>	<b>(41,765)</b>	<b>(47,746)</b>	<b>(1,399)</b>	<b>(4,388)</b>	<b>73,772</b>	<b>-</b>	<b>(43,164)</b>	<b>(52,134)</b>
<b>Results</b>								
Interest income	18	-	-	-	-	-	18	-
Finance costs	(298)	312	(7)	10	-	-	(305)	322
Depreciation and amortisation	(148)	114	(236)	105	-	-	(384)	219
Segment profit/(loss)	(2,004)	(1,243)	(442)	513	-	-	(2,447)	(730)

**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**

There were no changes in the composition of the Group in the current financial quarter and financial period to-date.

**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 September 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 3 months Ended	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter 30.9.2024 RM	Quarter 30.9.2023 RM	30.9.2024 RM	30.9.2023 RM
Interest income	(17,508)	(361)	(17,508)	(361)
Interest expense	305,477	322,487	305,477	322,487
Depreciation and amortisation	384,282	219,224	384,282	219,224
Gain on disposal of asset held for sale	(1,990,575)	-	(1,990,575)	-
Reversal of impairment loss on other investment	-	(7,000)	-	(7,000)
Loss on disposal of other investment	-	20,000	-	20,000
Realised foreign exchange loss	-	546	-	546
Unrealised foreign exchange loss	3,052,449	58,565	3,052,449	58,565

\*\*\* 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 financial quarter under review, the Group achieved a revenue of RM4.785 million, making a significant decrease of RM25.434 million or 84% as compared to RM30.219 million in the preceding year corresponding quarter. The decreased in revenue for the current quarter was mainly due to no operation of electronics & system intergration and slowdown of sales from watch operation.

For the current quarter and year-to-date ended 30.9.2024, the Group recorded a loss before tax of RM2.447 million, making a significant increase of loss approximately RM1.717 million or more than 100% as compared to loss before tax of RM0.73 million. Malaysia operation reported high loss as the only income was generated from food and beverage segment which it's commenced business on mid of Aug 2024. There was no income from electronics & system intergration as the project was completed towards tthe end of the financial year ended 30 June 2024 and no new project since then. In addition, the weaken of Malaysia Ringgit against Hong Kong Dollar contributes to increase of unrealised loss on foreign balances of the Group approximately RM3 million.

**B2. Material Changes in the Quarterly Results (1Q25) Compared to the Results of the Preceding Quarter (4Q24)**

The Group posted a revenue of RM4.785 million as compared to RM0.726 million in the preceding quarter, a increase of RM4.059 million. The main reason for the increase of revenue recorded in the first quarter primarily due to increase of sales from watch operation as compared to preceding quarter where at that time the customer's response to the prevailing economic downturn, purchasing power reduced.

The Group recorded a loss before tax of RM2.447 million compared to profit before tax of RM1.025 million in the preceding quarter, a decrease in profit before tax approximately RM3.472 million. The decrease in profit before tax mainly due to unrealised loss on foreign exchange of RM3.05 million in this quarter as compared to unrealised gain from foreign exchange amounting to RM6.77 million recognised in preceding quarter as a result from weaken Malaysia Ringgit against Hong Kong Dollar in current quarter. However, the impact of the decrease in profit before tax was reduced as there is impairment loss on receivables amounting to RM2.09 million provided in the preceeding quarter.

**B3. Current Year Prospects**

From the past experience, the Group has shown a positive growth in its trading of watches business, as such the Group shall continue to focus on consolidating its existing business to stregthen its presence in the watches industry, upgrading and enhancing the e-commerce platform to improve sales performance of watches trading segment. 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 is ventured into new market by incorporate and commenced Food & Beverage restaurant, namely Mojoe F&B Restaurant in Malaysia. 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	-	-
	<hr/>	<hr/>
RPGT expense	(210,000)	-
Deferred tax expense		
- current financial period	514,500	-
- Over provision of deferred tax in prior year	-	-
	<hr/>	<hr/>
	<u>304,500</u>	<u>-</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**

On 23 September 2024, the Group has disposed its asset held for sale to People & Global Sdn Bhd for cash consideration of RM7,000,000.



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

**B8. Status of Corporate Proposals**

There is no corporate proposals during the current financial quarter and financial period to-date.

**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
	30.9.2024	30.9.2023	30.9.2024	30.9.2023
Net profit/(loss) attributable to the owners of the Company for the quarter (RM)	(2,142,094)	(729,603)	(2,142,094)	(729,603)
Weighted average no. of ordinary shares in	707,589,259	707,589,259	707,589,259	707,589,259
Basic profit/(loss) per share (sen)	(0.30)	(0.10)	(0.30)	(0.10)

**b) Diluted Loss per Share**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	Current Year	Preceding year	Current Year	Preceding year
	30.9.2024	30.9.2023	30.9.2024	30.9.2023
Net profit/(loss) attributable to the owners of the Company for the quarter (RM)	(2,142,094)	(729,603)	(2,142,094)	(729,603)
Weighted average no. of ordinary shares in	707,589,259	707,589,259	707,589,259	707,589,259
Basic profit/(loss) per share (sen)	(0.30)	(0.10)	(0.30)	(0.10)

**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 November 2024