

**BRIGHT PACKAGING INDUSTRY BERHAD (161776 - W)**  
**BURSA SECURITIES QUARTERLY REPORT - QUARTER 3**

SUMMARY OF KEY FINANCIAL INFORMATION	31 MAY 2024			
	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/05/2024 RM'000	31/05/2023 RM'000	31/05/2024 RM'000	31/05/2023 RM'000
1 Revenue	12,933	14,201	35,640	46,936
2 Profit before tax	661	1,678	574	2,290
3 Profit for the period	660	1,675	571	2,285
4 Profit attributable to owners of the Company	660	1,675	571	2,285
5 Basic earnings per share (Sen)	0.32	0.82	0.28	1.11
	AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
Net assets per share attributable to owners of the Company (RM)	0.59		0.59	

ADDITIONAL INFORMATION				
	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/05/2024 RM'000	31/05/2023 RM'000	31/05/2024 RM'000	31/05/2023 RM'000
	1 Profit/(loss) from operations	333	1,396	(351)
2 Gross interest income	328	282	925	722

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**(Incorporated in Malaysia)**

**QUARTERLY REPORT**

ON THE CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MAY 2024

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO-DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31/05/2024 RM'000	31/05/2023 RM'000	31/05/2024 RM'000	31/05/2023 RM'000
			<b>(Unaudited)</b>	<b>(Audited)</b>
Revenue	12,933	14,201	35,640	46,936
Cost of sales	(10,791)	(12,135)	(31,656)	(41,777)
Gross profit	2,142	2,066	3,984	5,159
Other (loss)/income	(292)	986	17	961
Operating expenses	(1,517)	(1,656)	(4,352)	(4,552)
Profit/(Loss) from operations	333	1,396	(351)	1,568
Interest income	328	282	925	722
<b>Profit before tax</b>	<b>661</b>	<b>1,678</b>	<b>574</b>	<b>2,290</b>
Income tax expense	(1)	(3)	(3)	(5)
<b>Total comprehensive Profit for the financial period</b>	<b>660</b>	<b>1,675</b>	<b>571</b>	<b>2,285</b>
<b>Total comprehensive profit attributed to:</b>				
Owners of the Company	660	1,675	571	2,285
Non-controlling interest	-	-	-	-
	<b>660</b>	<b>1,675</b>	<b>571</b>	<b>2,285</b>
<b>Earnings per share attributed to owners of the Company:</b>				
Basic (Sen)	0.32	0.82	0.28	1.11

The above condensed consolidated statements of profit or loss should be read in conjunction with the audited financial statements for

**BRIGHT PACKAGING INDUSTRY BERHAD (161776 - W)**  
 (Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	AS AT 31/05/2024 RM'000 (Unaudited)	AS AT 31/08/2022 RM'000 (Audited)
<b>Assets</b>		
Property, plant and equipment	42,325	44,886
Other investment	10,300	10,300
<b>Non-current asset</b>	<b>52,625</b>	<b>55,186</b>
Inventories	5,494	14,246
Trade and other receivables	16,117	17,718
Cash and bank balances	54,336	45,968
<b>Current assets</b>	<b>75,947</b>	<b>77,932</b>
<b>Total assets</b>	<b>128,572</b>	<b>133,118</b>
<b>Equity and liabilities</b>		
Share capital	97,717	97,717
Treasury shares	(1)	(1)
Retained earnings	24,206	23,634
Equity attributable to owners of the Company	121,922	121,350
Non-controlling interest	9	379
<b>Total equity</b>	<b>121,931</b>	<b>121,729</b>
Deferred tax liabilities	2,315	1,419
<b>Non-current liabilities</b>	<b>2,823</b>	<b>1,419</b>
Trade and other payables	3,818	9,970
<b>Current liabilities</b>	<b>3,818</b>	<b>9,970</b>
<b>Total liabilities</b>	<b>6,641</b>	<b>11,389</b>
<b>Total equity and liabilities</b>	<b>128,572</b>	<b>133,118</b>
<b>Net assets per share attributable to owners of the Company (RM)</b>	<b>0.59</b>	<b>0.59</b>

The above condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 August 2023 and the accompanying explanatory notes attached to these interim financial statements.

**BRIGHT PACKAGING INDUSTRY BERHAD (161776 - W)**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	Year Ended	
	31/05/2024 RM'000 (Unaudited)	31/05/2023 RM'000 (Audited)
<b>Cash flow from operating activities</b>		
Loss before tax	571	2,290
Adjustments for:		
Depreciation of property, plant and equipment	2,562	1,976
Unrealised loss on foreign exchange	336	(965)
Finance income	(328)	(282)
<b>Operating profit before working capital changes</b>	<b>3,141</b>	<b>3,019</b>
Decrease in inventories	8,752	2,827
Decrease in receivables	2,161	248
Decrease in payables	(6,519)	(3,754)
<b>Cash generated from operations</b>	<b>7,535</b>	<b>2,340</b>
Interest received	328	282
Tax paid	(2)	(2)
<b>Net cash generated from operating activities</b>	<b>7,861</b>	<b>2,620</b>
<b>Cash flow from investing activity</b>		
Purchase of property, plant and equipment	(1)	(1)
Other investment	-	-
<b>Cash flow from financing activity</b>		
Payment of finance lease liabilities	508	638
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>8,368</b>	<b>3,257</b>
Effect of exchange translation difference	-	-
Cash and cash equivalents at beginning of year	45,968	43,240
<b>Cash and cash equivalents at end of year</b>	<b>54,336</b>	<b>46,497</b>
Cash and cash equivalents at end of year comprises:		
Cash and bank balances	54,336	46,497
	<u>54,336</u>	<u>46,497</u>

The above condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 August 2023 and the accompanying explanatory notes attached to these interim financial statements

**BRIGHT PACKAGING INDUSTRY BERHAD (161776 - W)**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	←—Attributable to owners of the Company—→				
	←— Non-distributable —→		Distributable	<b>Non- controlling interest</b>	<b>Total equity</b>
	<b>Share capital</b>	<b>Treasury Share</b>	<b>Retained earnings</b>		
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
At 1 September 2023	97,717	(1)	23,634	379	121,729
Total comprehensive profit for the period	-	-	572	(370)	202
<b>At 31 AUGUST 2024</b>	<b>97,717</b>	<b>(1)</b>	<b>24,206</b>	<b>9</b>	<b>121,931</b>
At 1 September 2022	97,717	(1)	18,607	(3)	116,320
Total comprehensive loss for the period	-	-	5,027	382	5,409
<b>At 31 AUGUST 2023</b>	<b>97,717</b>	<b>(1)</b>	<b>23,634</b>	<b>379</b>	<b>121,729</b>

The above condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 August 2023 and the accompanying explanatory notes attached to these interim financial statements.

**BRIGHT PACKAGING INDUSTRY BERHAD**  
**QUARTERLY REPORT**  
**FOR THE THIRD QUARTER ENDED 31 MAY 2024**

**1. NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**1.01 Basis of Preparation**

These interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134 *Interim Financial Reporting* issued by Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This interim financial report should be read in conjunction with the audited financial statements for the financial year ended 31 August 2023.

**1.02 Changes in Accounting Policies**

(a) Statement of compliance

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”), International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

The initial application of the MFRSs, Amendments to MFRSs, Annual Improvements to MFRSs and IC Interpretations are not expected to have any significant impacts on the financial statements of the Group and of the Company except as mentioned below:

**MFRS 16 Leases**

MFRS 16, which upon the effective date will supersede MFRS 117 Leases, introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Specifically, under MFRS 16, a lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. Accordingly, a lessee should recognise depreciation of the right-of-use asset and interest on the lease liability, and also classifies cash repayments of the lease liability into a principal portion and an interest portion and presents them in the statement of cash flows. Also, the right-of-use asset and the lease liability are initially measured on a present value basis. The measurement includes non-cancellable lease payments and also includes payments to be made in optional periods if the lessee is reasonably certain to exercise an option to extend the lease, or not to exercise an option to terminate the lease. This accounting treatment is significantly different from the lessee accounting for leases that are classified as operating leases under the predecessor standard, MFRS 117.

In respect of the lessor accounting, MFRS 16 substantially carries forward the lessor accounting requirements in MFRS 117. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently.

The Group and the Company do not expect the application of MFRS 16 to have a significant effect on its consolidated financial statements.

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**1.03 Qualified Audit Report**

The auditors' report on the financial statements for the year ended 31 August 2023 was not qualified.

**1.04 Seasonality Or Cyclicity Of Operations**

The business of the Group for the quarter under review has not been affected by any seasonality or cyclicity of operations.

**1.05 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow**

There were no items affecting assets, liabilities, equity, net income or cash flows that unusual because of their nature, size or incidence during the financial period to date except a prior year adjustment on the treatment of RM5mil other investment which was being expensed off during the last financial year 2023.

**1.06 Changes In Estimates**

There were no changes in estimates that have had any material effect during the current quarter and financial period to-date.

**1.07 Dividend Paid**

There was no dividend paid in the current financial period to date.

**1.08 Segmental Information**

The Group is principally engaged in the manufacturing segment within Malaysia. The other segments are not significant to be disclosed under the requirements of MFRS 8 - Operating Segments.

**1.09 Subsequent Events**

As at the date of this report, there are no material events subsequent to the balance sheet that have a material impact on the financial position of the Group.

**1.10 Changes In The Composition Of The Group**

There were no changes in the composition of the Group for the financial period under review.

**1.11 Changes In Contingent Liabilities**

There were no changes in other contingent liabilities since the last annual financial statements as at 31 August 2023.

**2. NOTES AS REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD REQUIREMENTS**

**2.01 Review Of Performance**

The Group for third quarter ended 31 May 2024 registered a total turnover of RM12.93 million, as compared to RM14.20 million in the third quarter of last financial year. The lower turnover was mainly due to lower customer demand from tobacco industry. The profit after tax and minority interest is RM0.66 million in third quarter ended 31 May 2024 as compared to profit after tax and minority interest of RM1.68 million in the third quarter of last financial year.

**2.02 Comparison With Preceding Quarter's Results**

During the current quarter, the Group registered total revenue of RM12.93 million as compared to the preceding quarter of RM10.31 million.

The Group has registered a profit after tax and minority interest of RM0.66 million as compared to preceding quarter loss after tax and minority interest of RM0.28 million.

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**2.03 Current Year Prospects**

Barring unforeseen circumstances, the Directors are optimistic that the Group performance will remain positive towards the end of the year and excel in the following year.

**2.04 Variance Of Actual Profit From Forecast Profit / Profit Guarantee**

Not applicable.

**2.05 Income Tax Expense**

	Quarter Ended		Year Ended	
	31/05/2024	31/05/2023	31/05/2024	31/05/2023
	RM'000	RM'000	RM'000	RM'000
Income tax	1	1	3	3
Deferred tax	-	-	-	-
	<b>1</b>	<b>1</b>	<b>3</b>	<b>3</b>

Income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the current and previous corresponding periods.

**2.06 Profit Before Tax**

	Quarter Ended		Year Ended	
	31/05/2024	31/05/2023	31/05/2024	31/05/2023
	RM'000	RM'000	RM'000	RM'000
Net foreign exchange gain/(loss)				
- Realised	(39)	(323)	16	(130)
- Unrealised	(336)	965	(66)	884



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**2.07 Trade Receivables**

	As at 31/05/2024 RM'000	As at 31/05/2023 RM'000
Trade receivables	15,985	20,882
Less: Allowable for impairment loss	-	-
	<u>15,985</u>	<u>20,882</u>

The ageing analysis of the Group's trade receivables is as follows:

	As at 31/05/2024 RM'000	As at 31/05/2023 RM'000
Not past due and no credit impaired	-	-
Past due and no credit impaired:		
< 30 days	4,226	5,283
31 – 60 days	4,013	3,878
61 – 90 days	3,965	4,528
91 – 120 days	3,781	7,193
Trade receivables (gross)	<u>15,985</u>	<u>20,882</u>

**2.08 Profit On Sale Of Investment And / Or Properties**

There were no sales of investment / or properties for the financial period under review.

**2.09 Purchase Or Disposal Of Quoted Securities**

There were no purchases and / or disposal of quoted securities for the financial period under review.

**2.10 Status Of Corporate Proposals**

There were no new corporate proposals for the financial period under review.

**2.11 Group Borrowings and Debt Securities**

The Group has no borrowing as at 31 May 2024.

**2.12 Off Balance Sheet Financial Instruments**

The Group has no off-balance sheet financial instruments as at the date of this announcement.

**2.13 Dividend**

No dividend was recommended for the quarter under review.

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**2.14 Earnings Per Share**

**a) Basic**

	<b>Quarter Ended</b>		<b>Year Ended</b>	
	<b>31/05/2024</b>	<b>31/05/2023</b>	<b>31/05/2024</b>	<b>31/05/2023</b>
Earnings attributable to the owners of the Company (RM'000)	660	1,675	571	2,285
Weighted average number of ordinary shares issued ('000)	205,331	205,331	205,331	205,331
<b>Basic earnings per share (Sen)</b>	<b>0.32</b>	<b>0.82</b>	<b>0.28</b>	<b>1.11</b>

**2.15 Authorised For Issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Board of Directors.