

KOBAY TECHNOLOGY BHD. (Co. No. 199401022600 (308279-A))

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FOURTH QUARTER ENDED 30 JUNE 2022

(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current Year Quarter Ended 30/6/2022 RM '000 (Unaudited)	Preceding Year Corresponding Quarter 30/6/2021 RM '000 Restated (Unaudited)	Current Year To Date 30/6/2022 RM '000 (Unaudited)	Preceding Year Corresponding Period 30/6/2021 RM '000 Restated (Audited)
Revenue	95,232	46,874	354,268	156,991
Cost of sales	(67,707)	(28,441)	(237,896)	(100,019)
Gross profit	27,525	18,433	116,372	56,972
Operating expenses	(12,044)	(7,556)	(48,829)	(26,470)
Finance cost	(360)	(521)	(1,511)	(1,106)
Other income	568	1,409	5,897	5,984
Share of joint venture's gain	-	3	-	3
Profit before tax	15,690	11,768	71,929	35,383
Tax expense	(3,929)	(3,208)	(19,078)	(8,450)
Profit for the period	11,760	8,560	52,851	26,933
Discontinued Operation				
Profit for the period from discontinued operation	-	-	-	-
(Loss)/Profit for the period	11,760	8,560	52,851	26,933
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	11,760	8,560	52,851	26,933
Profit for the period attributable to :-				
Owners of the parent	11,944	8,511	51,290	26,761
Non-controlling interest	(183)	49	1,561	172
	11,760	8,560	52,851	26,933
Total comprehensive income attributable to :				
Owners of the parent	11,944	8,511	51,290	26,761
Non-controlling interest	(183)	49	1,561	172
	11,760	8,560	52,851	26,933
Basic earning per share (sen)	3.83	2.83	16.43	8.91

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the FYE 30.6.2021 and the accompanying explanatory notes attached to this interim financial statements)

KOBAY TECHNOLOGY BHD.
(Co. No. 199401022600 (308279-A))
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

	(Unaudited) As at current financial period 30/6/2022 RM '000	(Audited) As at preceding financial period 30/6/2021 RM '000
Assets		
Non-Current Assets		
Property, plant and equipment	132,916	66,175
Investment properties	5,514	4,838
Right-of-use assets	44,779	12,773
Land held for development	45,266	43,598
Intangible assets	42,644	99
Other investments	232	2,301
Loan receivables	5,603	4,345
Deferred tax assets	516	516
	277,469	134,645
Current Assets		
Inventories (Properties)	5,145	7,604
Inventories	47,388	16,199
Property development costs	66,727	25,754
Trade and other receivables	97,181	57,365
Loan receivables	658	761
Derivatives	1	19
Tax assets	1,385	1,666
Cash & cash equivalents	73,676	49,265
	292,161	158,633
Total Assets	569,630	293,278
Equity		
Share capital	210,918	102,104
Reserves		
Capital reserve	1,550	1,550
Treasury shares	(9,523)	(9,523)
Retained profits	160,248	115,288
	152,275	107,315
Equity attributable to owners of the Company	363,193	209,419
Non-controlling interests	14,882	606
Total Equity	378,075	210,025
Non-Current Liabilities		
Loans and borrowings	36,235	24,964
Deferred tax liabilities	11,236	4,771
Lease liabilities	1,031	-
Deferred income on government grant	495	759
	48,997	30,494
Current Liabilities		
Trade and other payables	102,329	35,349
Derivatives	752	97
Loans and borrowings	32,330	16,077
Lease liabilities	2,159	-
Contract liabilities	3,401	71
Tax liabilities	1,586	1,165
	142,558	52,759
Total Liabilities	191,555	83,253
Total Equity and Liabilities	569,630	293,278
Net assets per ordinary share attributable to owners of the Parent(RM)	1.13	0.69

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited Financial Statements for the FYE 30.6.2021 and the accompanying explanatory notes attached to this interim financial statements)

KOBAY TECHNOLOGY BHD.

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(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 30 JUNE 2022**

Group	Attributable to owners of the Parent				Distributable	Sub-total	Non-controlling Interests	Total Equity
	Non-distributable							
	Share capital	Treasury shares	Capital reserve	Translation reserve	Retained profits			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
CURRENT PERIOD								
As at 1 July, 2021	102,104	(9,523)	1,550	-	115,288	209,419	606	210,025
Total comprehensive income	-	-	-	-	51,290	51,290	1,561	52,851
Transactions with owners : -								
Dividend paid to owners of the Company	-	-	-	-	(6,404)	(6,404)	-	(6,404)
Dividend paid to non-controlling interest	-	-	-	-	-	-	(425)	(425)
Acquisition of subsidiaries	-	-	-	-	-	-	10,151	10,151
Changes in ownership interests in subsidiaries	-	-	-	-	74	74	2,989	3,063
Issuance of shares under private placement	108,814	-	-	-	-	108,814	-	108,814
Balance as at 30, June 2022	210,918	(9,523)	1,550	-	160,248	363,193	14,882	378,075

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 30 JUNE 2021**

Group	Attributable to owners of the Parent				Distributable	Sub-total	Non-controlling Interests	Total Equity
	Non-distributable							
	Share capital	Treasury shares	Capital reserve	Translation reserve	Retained profits			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
CURRENT PERIOD								
As at 1 July, 2020	102,104	-	1,550	-	94,653	198,307	568	198,875
Dissolution of subsidiary	-	-	-	-	-	-	(12)	(12)
Total comprehensive income	-	-	-	-	26,761	26,761	172	26,933
Transactions with owners : -								
Purchase of own shares	-	(9,523)	-	-	-	(9,523)	-	(9,523)
Dividend paid to owners of the Company	-	-	-	-	(6,126)	(6,126)	-	(6,126)
Dividend paid to non-controlling interest	-	-	-	-	-	-	(122)	(122)
Changes in ownership interests in subsidiaries	-	-	-	-	-	-	-	-
Balance as at 30, June 2021	102,104	(9,523)	1,550	-	115,288	209,419	606	210,025

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the FYE 30.6.21 and the accompanying explanatory notes attached to this interim financial statements)

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH QUARTER ENDED 30 JUNE 2022**

	(Unaudited) Period Ended 30/6/2022 RM '000	(Audited) Year Ended 30/6/2021 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax :	71,929	35,383
Adjustments for:		
- Non-cash items	14,386	6,552
- Non-operating items	103	(232)
Operating profit before changes in working capital	<u>86,418</u>	41,703
Changes in working capital:		
- Net change in current assets	(110,656)	(2,320)
- Net change in current/long term liabilities	52,921	(9,698)
Net cash from operating activities	<u>28,683</u>	29,685
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	1,437	1,265
Grant received	-	317
Prepayment for acquisition of subsidiaries	-	(4,766)
Prepayment for acquisition of land & building	-	(3,309)
Proceeds from disposal of property, plant and equipment	219	80
Proceeds from disposal of investment property	-	420
Proceeds from disposal of other investments	1,481	537
Proceeds from disposal of shares to NCI	124	-
Additions to land held for property development	(1,668)	-
Acquisition of subsidiary	(28,514)	410
Purchase of other investments	(577)	(1,603)
Purchase of investment properties	-	(452)
Purchase of property, plant and equipment	(105,828)	(3,987)
Net cash used in investing activities	<u>(133,326)</u>	(11,088)
CASH FLOWS FROM FINANCING ACTIVITIES		
Capital distribution to non-controlling interests	-	(12)
Changes in term deposits pledged as security	(20)	14
Dividend paid to non-controlling interest	(425)	(122)
Dividend paid to owners of the Company	(6,404)	(6,126)
Net proceeds from private placement	109,995	-
Net proceeds from issuance of shares to NCI	2,989	-
Payment of lease liabilities	(106)	-
Increase/(decrease) in loans and borrowings	27,524	(4,274)
Purchase of own shares	-	(9,523)
Interest paid	(1,511)	(1,106)
Net cash from financing activities	<u>132,042</u>	(21,149)
Currency translation differences	-	13
Net Change in Cash & Cash Equivalents	<u>27,399</u>	(2,539)
CASH & CASH EQUIVALENTS AT BEGINNING OF THE YEAR	<u>43,013</u>	45,552
CASH & CASH EQUIVALENTS AS AT END OF THE YEAR	<u><u>70,412</u></u>	<u>43,013</u>
CASH & CASH EQUIVALENTS AS AT END OF THE YEAR		
Highly Liquid Investments	23,748	18,719
Deposits not pledged	354	50
Cash & bank balances	46,310	24,244
	<u><u>70,412</u></u>	<u>43,013</u>

Deposits amounting to RM3.26 million (30.6.2021: RM3.25million) have been pledged to local banks for bank guarantee facilities obtained by the Group as at 30 June 2022. As such, these amounts are not included as cash and cash equivalents as at the aforementioned dates.

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the FYE 30.6.2021 and the accompanying explanatory notes attached to this interim financial statements)