

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

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2024
(The figures have not been audited)

| | INDIVIDUAL PERIOD | | CUMULATIVE PERIOD | |
|--|---|--|---|---|
| | Current Year Quarter Ended 31/12/2024 RM '000 (Unaudited) | Preceding Year Corresponding Quarter 31/12/2023 RM '000 (Unaudited) | Current Year To Date 31/12/2024 RM '000 (Unaudited) | Preceding Year Corresponding Period 31/12/2023 RM '000 (Unaudited) |
| Revenue | 83,090 | 77,250 | 175,908 | 150,014 |
| Cost of sales | (60,090) | (61,990) | (128,496) | (119,017) |
| Gross profit | 23,000 | 15,260 | 47,412 | 30,997 |
| Operating expenses | (19,406) | (9,823) | (36,348) | (21,972) |
| Finance cost | (1,257) | (1,013) | (2,553) | (2,166) |
| Other income | 2,763 | 748 | 4,817 | 1,804 |
| Profit before tax | 5,100 | 5,172 | 13,328 | 8,663 |
| Tax expense | (1,947) | (2,715) | (5,102) | (4,942) |
| Profit for the period | 3,153 | 2,457 | 8,226 | 3,721 |
| Other comprehensive income | - | - | - | - |
| Total comprehensive income for the period | 3,153 | 2,457 | 8,226 | 3,721 |
| Profit for the period attributable to :- | | | | |
| Owners of the parent | 4,155 | 3,069 | 9,466 | 4,597 |
| Non-controlling interest | (1,002) | (612) | (1,240) | (876) |
| | 3,153 | 2,457 | 8,226 | 3,721 |
| Total comprehensive income attributable to : | | | | |
| Owners of the parent | 4,155 | 3,069 | 9,466 | 4,597 |
| Non-controlling interest | (1,002) | (612) | (1,240) | (876) |
| | 3,153 | 2,457 | 8,226 | 3,721 |
| Basic earning per share (sen) | 1.30 | 0.96 | 2.96 | 1.44 |

(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 30.6.2024 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 31 DECEMBER 2024

| | (Unaudited) As at current financial period 31/12/2024 RM '000 | (Audited) As at preceding financial period 30/6/2024 RM '000 |
|--|---|--|
| Assets | | |
| Non-Current Assets | | |
| Property, plant and equipment | 137,619 | 138,472 |
| Investment properties | 11,019 | 11,178 |
| Right-of-use assets | 39,452 | 41,243 |
| Land held for development | 60,300 | 51,759 |
| Intangible assets | 52,845 | 53,100 |
| Other investments | 2,870 | 1,248 |
| Loan receivables | 6,910 | 7,034 |
| | 311,015 | 304,034 |
| Current Assets | | |
| Inventories (Properties) | 106,648 | 106,012 |
| Inventories | 46,937 | 46,915 |
| Trade and other receivables | 79,461 | 85,366 |
| Loan receivables | 310 | 382 |
| Derivatives | 558 | 586 |
| Tax assets | 8,544 | 7,977 |
| Cash & cash equivalents | 56,104 | 57,943 |
| | 298,562 | 305,181 |
| Total Assets | 609,577 | 609,215 |
| Equity | | |
| Share capital | 210,918 | 210,918 |
| Reserves | | |
| Capital reserve | 1,550 | 1,550 |
| Put option reserve | (4,833) | (4,833) |
| Treasury shares | (9,523) | (9,523) |
| Retained profits | 192,202 | 182,736 |
| | 179,396 | 169,930 |
| Equity attributable to owners of the Company | 390,314 | 380,848 |
| Non-controlling interests | 13,733 | 15,880 |
| Total Equity | 404,047 | 396,728 |
| Non-Current Liabilities | | |
| Loans and borrowings | 30,332 | 31,410 |
| Deferred tax liabilities | 12,299 | 12,371 |
| Other payable | 6,072 | 6,072 |
| Lease liabilities | 3,425 | 4,132 |
| Deferred income on government grant | 124 | 140 |
| | 52,252 | 54,125 |
| Current Liabilities | | |
| Trade and other payables | 50,731 | 58,924 |
| Derivatives | 91 | 4 |
| Loans and borrowings | 88,841 | 84,529 |
| Lease liabilities | 5,084 | 5,181 |
| Contract liabilities | - | 2,158 |
| Tax liabilities | 3,665 | 2,700 |
| Put option liability | 4,834 | 4,834 |
| Deferred income on government grant | 32 | 32 |
| | 153,278 | 158,362 |
| Total Liabilities | 205,530 | 212,487 |
| Total Equity and Liabilities | 609,577 | 609,215 |
| Net assets per ordinary share attributable to owners of the Parent(RM) | 1.22 | 1.19 |

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited Financial Statements for the FYE 30.6.2024 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 CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2024**

| Group | Attributable to owners of the Parent | | | | | | Non-controlling Interests RM'000 | Total Equity RM'000 |
|--|--------------------------------------|------------------------------|------------------------------|---------------------------------|-------------------------------|---------------------|--|---------------------------|
| | Share capital RM'000 | Treasury shares RM'000 | Capital reserve RM'000 | Put option reserve RM'000 | Retained profits RM'000 | Sub-total RM'000 | | |
| CURRENT PERIOD | | | | | | | | |
| As at 1 July, 2024 | 210,918 | (9,523) | 1,550 | (4,833) | 182,736 | 380,848 | 15,880 | 396,728 |
| Total comprehensive income | - | - | - | - | 9,466 | 9,466 | (1,240) | 8,226 |
| Transactions with owners : - | | | | | | | | |
| Dividend paid to non-controlling interest | - | - | - | - | - | - | (935) | (935) |
| Acquisition of subsidiary | - | - | - | - | - | - | 28 | 28 |
| Balance as at 31, December 2024 | 210,918 | (9,523) | 1,550 | (4,833) | 192,202 | 390,314 | 13,733 | 404,047 |

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2023**

| Group | Attributable to owners of the Parent | | | | | Non-controlling Interests RM'000 | Total Equity RM'000 |
|--|--------------------------------------|------------------------------|------------------------------|-------------------------------|---------------------|--|---------------------------|
| | Share capital RM'000 | Treasury shares RM'000 | Capital reserve RM'000 | Retained profits RM'000 | Sub-total RM'000 | | |
| CURRENT PERIOD | | | | | | | |
| As at 1 July, 2023 | 210,918 | (9,523) | 1,550 | 177,232 | 380,177 | 13,858 | 394,035 |
| Total comprehensive income | - | - | - | 4,597 | 4,597 | (876) | 3,721 |
| Transactions with owners : - | | | | | | | |
| Dividend paid to non-controlling interest | - | - | - | - | - | (1,725) | (1,725) |
| Balance as at 31, December 2023 | 210,918 | (9,523) | 1,550 | 181,829 | 384,774 | 11,257 | 396,031 |

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the FYE 30.6.24 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 CASH FLOWS
FOR THE SECOND QUARTER ENDED 31 DECEMBER 2024**

| | (Unaudited) Period Ended 31/12/2024 RM '000 | (Unaudited) Period Ended 31/12/2023 RM '000 |
|---|--|--|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before tax : | 13,328 | 8,663 |
| Adjustments for: | | |
| - Non-cash items | 7,190 | 9,651 |
| - Non-operating items | 963 | 492 |
| Operating profit before changes in working capital | 21,481 | 18,806 |
| Changes in working capital: | | |
| - Net change in current assets | (7,161) | (9,437) |
| - Net change in current/long term liabilities | (9,873) | (4,196) |
| Net cash from operating activities | 4,447 | 5,173 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Acquisition of subsidiary | (20) | - |
| Interest received | 662 | 228 |
| Contingent consideration paid | (1,650) | (5,320) |
| Proceeds from disposal of property, plant and equipment | 92 | - |
| Purchase of other investments | - | (874) |
| Purchase of property, plant and equipment | (5,765) | (3,840) |
| Net cash used in investing activities | (6,681) | (9,806) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Changes in term deposits pledged as security | (590) | (941) |
| Dividend paid to non-controlling interest | (935) | (1,725) |
| Payment of lease liabilities | (858) | (1,555) |
| (Decrease)/Increase in loans and borrowings | (1,936) | 2,303 |
| Interest paid | (2,500) | (2,166) |
| Net cash used in financing activities | (6,819) | (4,084) |
| Net Change in Cash & Cash Equivalents | (9,053) | (8,717) |
| CASH & CASH EQUIVALENTS AT BEGINNING OF THE YEAR | 51,422 | 33,937 |
| CASH & CASH EQUIVALENTS AS AT END OF THE YEAR | 42,369 | 25,220 |
| CASH & CASH EQUIVALENTS AS AT END OF THE YEAR | | |
| Highly Liquid Investments | 27,607 | 22,551 |
| Deposits not pledged | - | 150 |
| Cash & bank balances | 14,762 | 2,519 |
| | 42,369 | 25,220 |

Deposits amounting to RM3.77 million (30.6.2024: RM3.18million) have been pledged to local banks for bank guarantee facilities obtained by the Group as at 30 June 2024. 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 30.6.2024 and the accompanying explanatory notes attached to this interim financial statements)