

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST (1<sup>ST</sup>) QUARTER ENDED  
31 MARCH 2024

PART B – EXPLNATORY NOTES PERSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING  
REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

**B1 Group Performance Review**

**Results for current quarter and financial year-to-date**

	<u>Individual Quarter</u>				<u>Cumulative Quarter</u>			
	Unaudited Current Year Quarter 31.03.2024 RM'000	Unaudited Preceding Year Corresponding Quarter 31.03.2023 RM'000	Changes		Unaudited Current Year To Date 31.03.2024 RM'000	Unaudited Preceding Year Corresponding Year To Date 31.03.2023 RM'000	Changes	
			RM'000	%			RM'000	%
Revenue	24,626	16,161	8,465	52.38	24,626	16,161	8,465	52.38
Profit before tax	4,026	1,440	2,586	179.58	4,026	1,440	2,586	179.58

The Group's revenue for the current financial quarter ended 31 March 2024 increased by approximately RM8.47 million or 52.38% to approximately RM24.63 million as compared to RM16.16 million in the preceding year corresponding quarter ended 31 March 2023. The increase was mainly due to higher sales volume from Asia (including Malaysia) and America in the current financial quarter under review.

The Group's profit before tax for the current financial quarter ended 31 March 2024 increased by approximately RM2.59 million or 179.58% from RM1.44 million in the preceding year corresponding quarter ended 31 March 2023 to RM4.03 million. The increase in profit before tax was mainly attributable to higher sales revenue and the strengthening of the USD against the RM, as the majority of the Group's sales are denominated in USD.

**B2 Comparison with Immediate Preceding Quarter Results**

	<u>Individual Quarter</u>		<u>Changes</u>	
	Unaudited Current Quarter 31.03.2024 RM'000	Unaudited Preceding Quarter 31.12.2023 RM'000	RM'000	%
Revenue	24,626	26,533	(1,907)	(7.19)
Profit before tax	4,026	4,049	(23)	(0.57)

The Group's revenue for the current financial quarter ended 31 March 2024 decreased by approximately RM1.91 million or 7.19% to approximately RM24.63 million as compared to RM26.53 million in the preceding financial quarter ended 30 December 2023. The decrease was mainly due to lower sales volume in the American market.

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The Group's profit before tax for the current financial quarter ended 31 March 2024 decreased slightly by approximately RM0.02 million or 0.57% to RM4.03 million as compared to RM4.05 million in the preceding financial quarter ended 30 December 2023. The decrease in profit before tax was mainly attributable to the lower sales revenue contribution in the current financial quarter under review.

**B3 Prospects**

The Group will emphasize continuous enhancement of operational efficiency to increase competitiveness among global furniture players. This includes implementing a transformation program focused on increasing production efficiency and enhancing product quality. Additionally, ongoing production automation efforts will further improve product precision.

In tandem, the Group will expand its market reach through participation in international trade fairs, overseas sales visits, and development of new products to attract and retain customers, thereby securing new sales orders.

Considering the prevailing global economic uncertainties, the Group is proactively planning and implementing measures to mitigate risks and challenges, while closely monitoring business performance.

Barring any unforeseen circumstances, the group holds a cautiously optimistic outlook for its financial performance in 2024.

**B4 Variance of Actual Profit from Forecast Profit**

The Group did not issue any profit forecast or profit guarantee in the current financial quarter under review.