



FOUNDPAC GROUP BERHAD
(Registration No. 201501040628 (1165946-H))
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

FOUNDPAC GROUP BERHAD

(Incorporated in Malaysia)

Registration No.: 201501040628 (1165946-H)

Unaudited Condensed Consolidated Statement of Comprehensive Income for the Financial Period Ended 31 December 2023

	Note	Individual Quarter		Cumulative Period	
		Current Quarter Ended 31/12/2023 RM'000	Corresponding Preceding Quarter Ended 31/12/2022 RM'000	Current Period-To-Date Ended 31/12/2023 RM'000	Corresponding Preceding Period-To-Date Ended 31/12/2022 RM'000
Revenue		15,481	15,917	33,068	36,711
Cost of goods sold		(10,940)	(11,415)	(23,771)	(24,618)
Gross profit		4,541	4,502	9,297	12,093
Interest income		24	29	111	41
Other income		389	477	1,044	1,315
Administrative and general expenses		(2,847)	(2,502)	(5,756)	(5,547)
Selling and distribution expenses		(465)	(474)	(968)	(1,004)
Finance costs		(15)	(11)	(34)	(25)
Profit before tax	B11	1,627	2,021	3,694	6,873
Tax expense	B5	(552)	(805)	(1,470)	(2,233)
Profit for the financial period		1,075	1,216	2,224	4,640
Total comprehensive income for the financial period		1,075	1,216	2,224	4,640
Profit for the financial period attributable to:-					
- Owners of the Company		1,333	1,568	2,927	5,238
- Non-controlling interests		(258)	(352)	(703)	(598)
		1,075	1,216	2,224	4,640
Total comprehensive income for the financial period attributable to:-					
- Owners of the Company		1,333	1,568	2,927	5,238
- Non-controlling interests		(258)	(352)	(703)	(598)
		1,075	1,216	2,224	4,640
Earnings per share:-	B10				
- Basic (sen)		0.24	0.29	0.54	0.97
- Diluted (sen)		0.24	0.29	0.54	0.97

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 2023 and the accompanying explanatory notes attached to this interim financial report.

FOUNDPAC GROUP BERHAD

(Incorporated in Malaysia)

Registration No.: 201501040628 (1165946-H)

Unaudited Condensed Consolidated Statement of Financial Position as at 31 December 2023

	As at 31/12/2023 (Unaudited) RM'000	As at 30/06/2023 (Audited) RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	11,489	12,419
Investment properties	26,820	-
Right-of-use assets	9,578	10,173
Goodwill	16,229	16,229
Deferred tax assets	310	310
	64,426	39,131
CURRENT ASSETS		
Inventories	8,373	9,870
Receivables	14,023	15,359
Prepayments	3,219	3,818
Current tax assets	214	131
Short term investment	-	2,035
Cash and cash equivalents	31,287	52,182
	57,116	83,395
CURRENT LIABILITIES		
Payables	7,936	7,711
Lease liabilities	483	734
Contract liabilities	309	1,398
Current tax liabilities	1,510	1,553
	10,238	11,396
NET CURRENT ASSETS	46,878	71,999
NON-CURRENT LIABILITIES		
Lease liabilities	659	873
Deferred tax liabilities	2,002	2,044
Deferred income on government grants	-	11
	2,661	2,928
NET ASSETS	108,643	108,202
EQUITY		
Share capital	62,336	61,792
Share option reserve	2,500	2,103
Treasury shares	(1,341)	(1,341)
Revaluation surplus	1,852	1,852
Retained profits	42,125	41,957
Equity attributable to owners of the Company	107,472	106,363
Non-controlling interests	1,171	1,839
TOTAL EQUITY	108,643	108,202
Net assets per share attributable to owners of the Company (sen)	19.73	19.56

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 2023 and the accompanying explanatory notes attached to this interim financial report.

FOUNDPAC GROUP BERHAD

(Incorporated in Malaysia)

Registration No.: 201501040628 (1165946-H)

Unaudited Condensed Consolidated Statement of Changes in Equity for the Financial Period Ended 31 December 2023

	Share capital	Treasury shares	Non-distributable		Distributable		Equity attributable to owners of the Company	Non-controlling interests	Total equity
			Share option reserve	Revaluation surplus	Retained profits				
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 01 July 2023	61,792	(1,341)	2,103	1,852	41,957	106,363	1,839	108,202	
Issuance of shares pursuant to ESOS	544	-	(144)	-	-	400	-	400	
Share-based payments	-	-	541	-	(35)	506	35	541	
Dividends to owners of the Company	-	-	-	-	(2,724)	(2,724)	-	(2,724)	
	544	-	397	-	(2,759)	(1,818)	35	(1,783)	
Profit (representing comprehensive income) for the financial period	-	-	-	-	2,927	2,927	(703)	2,224	
Balance as at 31 December 2023	62,336	(1,341)	2,500	1,852	42,125	107,472	1,171	108,643	
Balance as at 01 July 2022	59,996	(1,341)	1,283	1,852	41,136	102,926	3,722	106,648	
Issuance of shares pursuant to ESOS	1,693	-	(448)	-	-	1,245	-	1,245	
Share-based payments	-	-	737	-	(62)	675	62	737	
Dividends to owners of the Company	-	-	-	-	(2,718)	(2,718)	-	(2,718)	
	1,693	-	289	-	(2,780)	(798)	62	(736)	
Profit (representing comprehensive income) for the financial period	-	-	-	-	5,238	5,238	(598)	4,640	
Balance as at 31 December 2022	61,689	(1,341)	1,572	1,852	43,594	107,366	3,186	110,552	

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 2023 and the accompanying explanatory notes attached to this interim financial report.

FOUND PAC GROUP BERHAD

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Registration No.: 201501040628 (1165946-H)

Unaudited Condensed Consolidated Statement of Cash Flows for the Period Ended 31 December 2023

	Current Period-To-Date Ended 31/12/2023 RM'000	Corresponding Preceding Period-To-Date Ended 31/12/2022 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	3,694	6,873
Adjustments for:-		
Amortisation of deferred income	(11)	(120)
Depreciation of property, plant and equipment	1,834	2,350
Depreciation of right-of-use assets	595	571
Fair value gain on financial instruments	(622)	(482)
Loss on disposal of property, plant and equipment	-	2
Interest expense	34	25
Interest income	(111)	(41)
Property, plant and equipment written off	1	-
Share-based payments	541	737
Unrealised gain on foreign exchange	(10)	(87)
Variable lease payments	-	(10)
Operating profit before working capital changes	<u>5,945</u>	<u>9,818</u>
Changes in:-		
Inventories	1,497	813
Receivables	5,641	534
Prepayments	28	980
Payables	228	(6,538)
Contract Liabilities	(1,089)	(565)
Cash generated from operations	<u>12,250</u>	<u>5,042</u>
Tax paid	(1,638)	(1,612)
Net cash from operating activities	<u>10,612</u>	<u>3,430</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(2,884)	(1,558)
Acquisition of investment property	(28,528)	-
Interest and fund distributions received	733	523
Proceeds from disposal of property, plant and equipment	-	3
Redemption of short-term investment	2,035	-
Net cash used in investing activities	<u>(28,644)</u>	<u>(1,032)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(2,724)	(2,718)
Interest paid	(34)	(24)
Issuance of shares pursuant to Employees' Share Option Scheme	400	1,245
Payment of lease liabilities	(465)	(432)
Net cash used in financing activities	<u>(2,823)</u>	<u>(1,929)</u>
Effect of exchange rate changes on cash and cash equivalents	(40)	87
Net (decrease) / increase in cash and cash equivalents	(20,895)	556
Cash and cash equivalents brought forward	52,182	50,385
Cash and cash equivalents carried forward	<u>31,287</u>	<u>50,941</u>
Analysis of cash and cash equivalents:-		
- Cash and bank balances	2,251	11,718
- Term deposits	4,680	7,934
- Short term funds at fair value	24,356	31,289
	<u>31,287</u>	<u>50,941</u>

Notes:

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial report

FOUNDPAC GROUP BERHAD

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Registration No.: 201501040628 (1165946-H)

Explanatory Notes to Condensed Consolidated Financial Statements – 31 December 2023

Part A: Explanatory Notes Pursuant to Malaysian Financial Reporting Standard (“MFRS”) 134, *Interim Financial Reporting*

A1 Basis of Preparation

This interim financial report has been prepared in accordance with MFRS 134: *Interim Financial Reporting* and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.

The following MFRSs became effective for the financial year under review:-

MFRS	Effective for annual periods beginning on or after
MFRS 17 <i>Insurance Contracts</i>	1 January 2023
Amendments to MFRS 17 <i>Insurance Contracts</i>	1 January 2023
Amendment to MFRS 17 <i>Initial Application of MFRS 17 and MFRS 9 - Comparative Information</i>	1 January 2023
Amendments to MFRS 101 <i>Disclosure of Accounting Policies</i>	1 January 2023
Amendments to MFRS 108 <i>Definition of Accounting Estimates</i>	1 January 2023
Amendments to MFRS 112 <i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023
Amendments to MFRS 112 <i>International Tax Reform - Pillar Two Model Rules</i>	1 January 2023

The initial application of the above MFRSs did not any significant impact on the financial statements.

The Group has not applied the following MFRSs which have been issued as at the end of the reporting period but are not yet effective:

MFRS (issued as at the end of the reporting period)	Effective for annual periods beginning on or after
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred
Amendments to MFRS 16 <i>Lease Liability in a Sale and Leaseback</i>	1 January 2024
Amendments to MFRS 101 <i>Classification of Liabilities as Current or Non-current</i>	1 January 2024
Amendments to MFRS 101 <i>Non-current Liabilities with Covenants</i>	1 January 2024
Amendments to MFRS 107 and MFRS 7 <i>Supplier Finance Arrangements</i>	1 January 2024
Amendments to MFRS 121 <i>Lack of Exchangeability</i>	1 January 2025

The Management foresees that the initial application of the above MFRSs will not have any significant impact on the interim financial report.

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(Incorporated in Malaysia)

Registration No.: 201501040628 (1165946-H)

Explanatory Notes to Condensed Consolidated Financial Statements – 31 December 2023

Part A: Explanatory Notes Pursuant to Malaysian Financial Reporting Standard (“MFRS”) 134, *Interim Financial Reporting* (Cont’d)

A2 Seasonality or Cyclicity of Operations

The business operations of the Group were not materially affected by any seasonal or cyclical factor.

A3 Unusual Items Due to Their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter under review.

A4 Significant Estimates and Changes in Estimates

There were no changes in estimates of amounts reported in prior interim period of current financial year or change in estimates of amounts reported in prior financial year.

A5 Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale or repayments of debt and equity securities during the current quarter under review.

A6 Dividends Paid

A first single tier interim dividend of 0.5 sen per share amounting to RM2,723,685 in respect of the financial year ending 30 June 2024 was declared on 22 November 2023 and paid on 28 December 2023 to depositors registered in the records of Depositors at the close of business on 14 December 2023.

A7 Segmental Information

Operating Segments

The Group is organised into business units based on their nature of business and services and has the following reportable operating segments:-

- (i) Precision engineering - Design, development, manufacture, marketing and sale of stiffeners, test sockets, hand lids and related accessories
- (ii) Laser stencils - Manufacture and sale of laser stencils
- (iii) Automation - Manufacture of industrial equipment and machinery
- (iv) Cables and connectors - Manufacture and sale of accessory cables and connectors

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(Incorporated in Malaysia)

Registration No.: 201501040628 (1165946-H)

Explanatory Notes to Condensed Consolidated Financial Statements – 31 December 2023**Part A: Explanatory Notes Pursuant to MFRS 134, *Interim Financial Reporting* (Cont'd)****A7 Segmental Information (cont'd)****Operating Segments (cont'd)**

	Precision engineering RM'000	Laser stencils RM'000	Automation RM'000	Cables and connectors RM'000	Unallocated non-reportable segments RM'000	Total RM'000
Financial Period Ended 31 December 2023						
Statement of Financial Position						
Segment assets	78,600	21,566	5,974	14,206	1,196	121,542
Included in the measure of segment assets are:-						
- Additions to non-current assets	31,003	168	5	236	-	31,412
Segment liabilities	7,580	1,007	400	3,772	140	12,899
Statement of Comprehensive Income						
Segment profit / (loss)	5,057	(263)	233	(2,512)	(291)	2,224
Included in the measure of segment profit/(loss) are:-						
- External revenue	17,913	2,309	3,123	9,719	4	33,068
- Interest and fund distributions income	518	147	51	-	17	733
- Non-cash income	(157)	15	23	140	-	21
- Interest expense	-	16	-	18	-	34
- Amortisation and depreciation	1,507	244	24	654	-	2,429
- Other non-cash expenses	319	74	51	63	34	541
- Tax expense	1,396	-	74	-	-	1,470

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(Incorporated in Malaysia)

Registration No.: 201501040628 (1165946-H)

Explanatory Notes to Condensed Consolidated Financial Statements – 31 December 2023**Part A: Explanatory Notes Pursuant to MFRS 134, *Interim Financial Reporting* (Cont'd)****A7 Segmental Information (cont'd)****Operating Segments (cont'd)**

	Precision engineering RM'000	Laser stencils RM'000	Automation RM'000	Cables and connectors RM'000	Unallocated non-reportable segments RM'000	Total RM'000
Financial Period Ended 31 December 2022						
Statement of Financial Position						
Segment assets	74,360	23,745	6,817	17,732	(682)	121,972
Included in the measure of segment assets are:-						
- Additions to non-current assets	1,201	27	31	299	-	1,558
Segment liabilities	6,210	568	1,864	2,664	113	11,419
Statement of Comprehensive Income						
Segment profit / (loss)	6,700	235	(13)	(1,966)	(316)	4,640
Included in the measure of segment profit/(loss) are:-						
- External revenue	23,239	3,264	3,747	6,457	4	36,711
- Interest and fund distributions income	380	121	9	13	-	523
- Non-cash income	225	-	1	(9)	-	217
- Interest expense	-	3	-	22	-	25
- Amortisation and depreciation	1,898	317	53	653	-	2,921
- Other non-cash expenses	406	62	62	134	73	737
- Tax expense	2,153	80	-	-	-	2,233

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Registration No.: 201501040628 (1165946-H)

Explanatory Notes to Condensed Consolidated Financial Statements – 31 December 2023

Part A: Explanatory Notes Pursuant to MFRS 134, *Interim Financial Reporting* (Cont'd)

A7 Segmental Information (cont'd)

Geographical Information

The Group operates principally in Malaysia and generates revenue from the following geographical locations of customers:-

	Individual Quarter		Cumulative	
	3 Months Ended		Financial Period Ended	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
	RM'000	RM'000	RM'000	RM'000
Malaysia	5,413	5,883	11,984	12,309
America	3,204	4,984	6,897	10,912
Europe	2,013	1,941	4,777	6,414
Other Asian countries	4,841	3,096	9,398	6,570
Others	10	13	12	506
	<u>15,481</u>	<u>15,917</u>	<u>33,068</u>	<u>36,711</u>

A8 Contractual Commitments

31/12/2023
RM'000

Purchase of property, plant and equipment

37,692

A9 Changes in Composition

There were no significant changes in the composition of the Group during the current quarter under review.

A10 Contingencies

There were no significant changes in contingent assets and contingent liabilities since 30 June 2023.

A11 Material events subsequent to the end of the quarter

There were no material events subsequent to 31 December 2023 that have not been reflected in this interim financial report.

A12 Significant Related Party Transactions

There were no significant related party transactions during the current quarter under review.

A13 Financial Instruments

Derivatives

There were no outstanding derivatives as at 31 December 2023.

Fair Value Changes of Financial Liabilities

The Group does not remeasure its financial liabilities at fair value after the initial recognition.

FOUND PAC GROUP BERHAD

(Incorporated in Malaysia)

Registration No.: 201501040628 (1165946-H)

Explanatory Notes to Condensed Consolidated Financial Statements – 31 December 2023

Part A: Explanatory Notes Pursuant to MFRS 134, *Interim Financial Reporting* (Cont'd)

Fair Value

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. The valuation techniques used include the following or a combination thereof:-

- (i) Market approach - which uses prices and other relevant information generated by market transactions involving identical or comparable (i.e. similar) assets, liabilities or a group of assets and liabilities.
- (ii) Cost approach - which reflects the amount that would be required currently to replace the service capacity of an asset.
- (iii) Income approach - which converts future amounts (e.g. cash flows or income and expenses) to a single current (i.e. discounted) amount.

The inputs to valuation techniques used to measure fair value are categorised into the following levels of fair value hierarchy:-

- (i) Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- (ii) Level 2 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- (iii) Level 3 - unobservable inputs for the asset or liability.

Any transfers between the levels of fair value hierarchy are deemed to have occurred at the end of the reporting period.

Non-financial Assets

The fair values of buildings are measured using the market comparison approach. Under this approach, the fair values are derived from observable market data such as prices per square foot for comparable properties in similar locations (i.e. Level 2).

Financial Assets and Financial Liabilities

The carrying amounts of receivables, cash and bank balances and payables which are short-term in nature or repayable on demand are reasonable approximations of fair values.

The fair values of short-term funds are directly measured using their unadjusted market values quoted by financial institutions (i.e. Level 1).

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(Incorporated in Malaysia)

Registration No.: 201501040628 (1165946-H)

Explanatory Notes to Condensed Consolidated Financial Statements – 31 December 2023

Part B: Explanatory Notes Pursuant to Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B1 Review of Performance

- Comparison with Corresponding Period and Cumulative Period of Preceding Year

	Individual Quarter				Cumulative			
	3 Months Ended				Financial Period Ended			
	31/12/2023	31/12/2022	Variance		31/12/2023	31/12/2022	Variance	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	15,481	15,917	(436)	(2.74)	33,068	36,711	(3,643)	(9.92)
Profit before tax	1,627	2,021	(394)	(19.51)	3,694	6,873	(3,179)	(46.25)
Profit for the financial period	1,075	1,216	(141)	(11.58)	2,224	4,640	(2,416)	(52.06)
Profit attributable to owners of the Company	1,333	1,568	(235)	(14.97)	2,927	5,238	(2,311)	(44.13)

Current Period vs Corresponding Preceding Period

For the current quarter, the Group recorded a revenue of RM15.481 million and profit before tax ("PBT") of RM1.627 million.

The decrease in revenue for the current quarter by RM0.436 million or 2.74% as compared to RM15.917 million in the corresponding preceding quarter ended 31 December 2022 ("Corresponding Preceding Quarter") is mainly attributed to the lower sales from precision engineering segment and laser stencils segment, offset by higher sales from the cables and connectors segment.

Export sales remained as the primary contributor to the Group's total revenue, which accounted for RM10.068 million or 65.03% of the Group's total revenue for the current quarter against RM10.034 million or 63.04% for the Corresponding Preceding Quarter. The marginally higher export sales percentage was due to the reduction in local sales from automation segment.

The Group recorded a PBT of RM1.627 million for the current quarter, representing a decrease of RM0.394 million or 19.51% as compared to PBT of RM2.021 million recorded in the Corresponding Preceding Quarter. The decrease in PBT was mainly due to the reduction in revenue from the precision engineering segment as demand remained lacklustre with customers deferring orders.

Current Cumulative Period vs Corresponding Preceding Cumulative Period

For the current financial period to-date, the Group recorded a revenue of RM33.068 million and PBT of RM3.694 million.

The decrease in revenue for the current financial period to-date, representing a reduction of RM3.643 million or 9.92% was mainly attributable to the lower revenue from precision engineering segment and laser stencils segments, offset by higher sales from the cables and connectors segment.

Export sales accounted for RM21.084 million or 63.76% of the Group's total revenue for the current cumulative period against RM24.402 million or 66.47% of the Group's total revenue for the Corresponding Preceding Cumulative Period. The decrease in export sales percentage was mainly because of lower export sales recorded by the precision engineering segment.

The Group recorded a PBT of RM3.694 million for the current financial period to-date, representing a decrease of RM3.179 million or 46.25% as compared to PBT of RM6.873 million recorded in the Corresponding Preceding Cumulative Period. The decrease in PBT was attributable to the lower revenue across precision engineering and laser stencils as well as lower profit margins from the cables and connectors segment.

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(Incorporated in Malaysia)

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Explanatory Notes to Condensed Consolidated Financial Statements – 31 December 2023

Part B: Explanatory Notes Pursuant to Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B2 Review of Performance

- Comparison between Current Quarter and Immediate Preceding Quarter

	Individual Quarter		Variance	%
	3 Months Ended			
	31/12/2023	30/09/2023		
	RM'000	RM'000	RM'000	
Revenue	15,481	17,587	(2,106)	(11.98)
Profit before tax	1,627	2,067	(440)	(21.30)
Profit for the financial period	1,075	1,150	(75)	(6.51)
Profit attributable to owners of the Company	1,333	1,595	(262)	(16.42)

The Group recorded a revenue of RM15.481 million in the current quarter, which was lower by RM2.106 million or 11.98% than RM17.587 million recorded in the immediate preceding quarter mainly due to lower revenue from both the precision engineering as well as cables and connectors segments.

PBT for the current quarter was RM1.627 million, decreased by RM0.440 million or 21.30% as compared to RM2.067 million in the immediate preceding quarter. This was mainly due to the decrease in revenue and the impact of the lower gain on foreign exchange from the cables and connectors segment in the current quarter.

B3 Commentary on Prospects

Demand for the quarter remained subdued with customers scaling back production especially towards the end of the year. Nevertheless, the Group foresees a gradual recovery in 2024 as we expect companies to replenish their drawn down stocks. In the interim, the Group continues to explore new avenues to drive long term growth and profitability while focusing on optimising its business processes across all operations in the Group.

B4 Profit Forecast

The Group does not issue any profit forecast in any form of public documentation and announcement.

B5 Tax Expense

	Individual Quarter		Cumulative	
	3 Months Ended		Financial Period Ended	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
	RM'000	RM'000	RM'000	RM'000
Current tax	573	826	1,512	2,276
Deferred tax	(21)	(21)	(42)	(43)
	<u>552</u>	<u>805</u>	<u>1,470</u>	<u>2,233</u>

The effective tax rate of the Group for the current quarter, Corresponding Preceding Quarter, Cumulative Period to-date and Corresponding Preceding Cumulative Period were higher than the statutory tax rate of 24%. These were mainly due to losses in certain subsidiaries which were not available for set off against taxable profit in other subsidiaries within the Group.

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Explanatory Notes to Condensed Consolidated Financial Statements – 31 December 2023

Part B: Explanatory Notes Pursuant to Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B6 Status of Corporate Proposals

There were no other corporate proposals announced but not completed as at the date of this interim financial report.

B7 Borrowings

There were no borrowings as at the end of the current quarter under review.

B8 Changes in Material Litigation

As at the date of this interim financial report, there is no litigation or arbitration against the Group which has a material effect on the financial position of the Group, and the Board is not aware of any material proceedings pending or of any fact likely to give rise to any proceedings.

B9 Dividend

A first single tier interim dividend of 0.5 sen per share amounting to RM2,723,685 in respect of the financial year ending 30 June 2024 was declared on 22 November 2023 and paid on 28 December 2023 to depositors registered in the records of Depositors at the close of business on 14 December 2023.

B10 Earnings Per Share (“EPS”)

	Individual Quarter		Cumulative	
	3 Months Ended		Financial Period Ended	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
Profit attributable to owners of the Company (RM'000)	1,333	1,568	2,927	5,238
Weighted average number of ordinary shares in issue for computing basic EPS ('000)	544,737	543,517	544,737	542,592
Basic EPS (sen)	<u>0.24</u>	<u>0.29</u>	<u>0.54</u>	<u>0.97</u>
Weighted average number of ordinary shares in issue for computing diluted EPS ('000)	545,363	543,720	545,957	543,109
Diluted EPS (sen)	<u>0.24</u>	<u>0.29</u>	<u>0.54</u>	<u>0.97</u>

FOUNDPAC GROUP BERHAD

(Incorporated in Malaysia)

Registration No.: 201501040628 (1165946-H)

Explanatory Notes to Condensed Consolidated Financial Statements – 31 December 2023

Part B: Explanatory Notes Pursuant to Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B11 Profit Before Tax

	Individual Quarter		Cumulative	
	3 Months Ended		Financial Period Ended	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
	RM'000	RM'000	RM'000	RM'000
Profit before tax is arrived at after charging/(crediting):-				
Amortisation and depreciation	1,181	1,459	2,429	2,921
Amortisation of deferred income	-	(60)	(11)	(120)
Fair value gain on financial instruments	(262)	(261)	(622)	(482)
Realised gain on foreign exchange	(346)	(56)	(135)	(73)
Unrealised loss / (gain) on foreign exchange	378	104	(10)	(87)
Loss on disposal of property, plant and equipment	-	3	-	2
Interest expense for lease liabilities	15	11	34	25
Interest income	(24)	(29)	(111)	(41)
Property, plant and equipment written off	-	-	1	-
Share-based payments	369	369	541	737
Variable lease payment	-	(5)	-	(10)

Save for the above, the other items as required under Paragraph 16 of Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.