



YBS INTERNATIONAL BERHAD

(Company No.: 200201014380 (582043-K))
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the twelve months ended 31 March 2025 - Unaudited

	Current quarter Three months ended 31 March		Cumulative quarter Twelve months ended 31 March	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Revenue	30,338	27,808	118,633	98,545
Cost of sales	(26,707)	(25,897)	(104,381)	(87,738)
Gross profit	3,631	1,911	14,252	10,807
Other operating income	1,160	830	3,380	2,764
Selling and distribution expenses	(328)	(414)	(1,287)	(1,637)
Administrative expenses	(4,751)	(7,374)	(22,544)	(16,956)
Operating loss	(288)	(5,047)	(6,199)	(5,022)
Finance costs	(651)	(863)	(2,688)	(2,948)
Loss before tax	(939)	(5,910)	(8,887)	(7,970)
Income tax expense	(1,217)	492	(1,505)	87
Loss after tax	(2,156)	(5,418)	(10,392)	(7,883)
Other comprehensive income/ (loss): <i>Item that may be reclassified subsequently to profit or loss</i>				
Net gain on revaluation of land and buildings	45,905	-	45,905	-
Foreign currency exchange differences on translation of foreign operations	52	(119)	(44)	(284)
Total comprehensive income/ (loss)	<u>43,801</u>	<u>(5,537)</u>	<u>35,469</u>	<u>(8,167)</u>
Loss after tax attributable to:				
Owners of the Company	(2,156)	(4,923)	(9,582)	(6,631)
Non-controlling interests	-	(495)	(810)	(1,252)
Loss after tax	<u>(2,156)</u>	<u>(5,418)</u>	<u>(10,392)</u>	<u>(7,883)</u>
Total comprehensive income/ (loss) attributable to:				
Owners of the Company	43,801	(5,042)	36,279	(6,915)
Non-controlling interests	-	(495)	(810)	(1,252)
Total comprehensive income/ (loss)	<u>43,801</u>	<u>(5,537)</u>	<u>35,469</u>	<u>(8,167)</u>
Loss per share attributable to owners of the Company (cent)				
Basic	(0.75)	(1.76)	(3.57)	(2.59)
Diluted	<u>(0.74)</u>	<u>(1.69)</u>	<u>(3.47)</u>	<u>(2.49)</u>

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 March 2024 and the accompanying notes attached to the interim financial statements.



YBS INTERNATIONAL BERHAD

(Company No.: 200201014380 (582043-K))
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION As at 31 March 2025

	31 March 2025 (Unaudited) RM'000	31 March 2024 (Audited) RM'000
Non-current assets		
Property, plant and equipment	106,172	78,187
Right-of-use assets	46,079	17,229
Goodwill	10,656	10,656
Receivables, deposits and prepayments	361	357
Deferred tax assets	382	405
	<u>163,650</u>	<u>106,834</u>
Current assets		
Inventories	15,458	16,612
Receivables, deposits and prepayments	26,524	20,809
Current tax assets	680	507
Short term investment	424	2,389
Fixed deposits with licensed banks	3,346	6,765
Cash and bank balances	17,714	8,461
	<u>64,146</u>	<u>55,543</u>
Total assets	<u>227,796</u>	<u>162,377</u>
Equity		
Share capital	64,238	38,175
Reserves	73,958	34,420
Equity attributable to owners of the Company	<u>138,196</u>	<u>72,595</u>
Non-controlling interests	-	1,030
Total equity	<u>138,196</u>	<u>73,625</u>
Non-current liabilities		
Borrowings	40,300	44,678
Hire purchase payables	142	443
Lease liabilities	640	1,453
Amount owing to non-controlling interests	-	756
Deferred tax liabilities	12,911	172
Deferred income on government grants	1,355	1,516
	<u>55,348</u>	<u>49,018</u>
Current liabilities		
Payables and accrued liabilities	20,723	27,113
Amount owing to non-controlling interests	-	348
Bank overdrafts	-	1,177
Borrowings	12,559	9,946
Hire purchase payables	301	478
Lease liabilities	669	672
	<u>34,252</u>	<u>39,734</u>
Total liabilities	<u>89,600</u>	<u>88,752</u>
Total equity and liabilities	<u>227,796</u>	<u>162,377</u>
Net assets per share attributable to owners of the Company (RM)	<u>0.47</u>	<u>0.28</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 March 2024 and the accompanying notes attached to the interim financial statements.



YBS INTERNATIONAL BERHAD

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(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the twelve months ended 31 March 2025 - Unaudited

	Non-distributable					Distributable			
	Share capital RM'000	Treasury shares RM'000	Revaluation reserve RM'000	Employee share option reserve RM'000	Foreign exchange translation reserve RM'000	Retained profits RM'000	Attributable to owners of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1 April 2024	38,175	-	-	5,437	319	28,664	72,595	1,030	73,625
Total comprehensive loss for the year									
Loss after tax for the year	-	-	-	-	-	(9,582)	(9,582)	(810)	(10,392)
Other comprehensive loss:									
- Foreign currency exchange differences on translation of foreign operations	-	-	-	-	(44)	-	(44)	-	(44)
	-	-	-	-	(44)	(9,582)	(9,626)	(810)	(10,436)
Transactions with owners									
Employee share option exercised	7,020	-	-	(2,388)	-	-	4,632	-	4,632
Employee share option granted	-	-	-	5,640	-	-	5,640	-	5,640
Employee share option forfeited	-	-	-	(1,125)	-	813	(312)	-	(312)
Issue of share capital on private placement	19,043	-	-	-	-	-	19,043	-	19,043
Purchase of treasury shares	-	(1,772)	-	-	-	-	(1,772)	-	(1,772)
Revaluation of land and building	-	-	47,996	-	-	-	47,996	-	47,996
Acquisition of additional shares in a subsidiary from non-controlling interest	-	-	-	-	-	-	-	(220)	(220)
	26,063	(1,772)	47,996	2,127	-	813	75,227	(220)	75,007
At 31 March 2025	64,238	(1,772)	47,996	7,564	275	19,895	138,196	-	138,196
At 1 April 2023	37,310	-	-	749	603	35,246	73,908	1,503	75,411
Total comprehensive loss for the year									
Loss after tax for the year	-	-	-	-	-	(6,631)	(6,631)	(1,252)	(7,883)
Other comprehensive loss:									
- Foreign currency exchange differences on translation of foreign operations	-	-	-	-	(284)	-	(284)	-	(284)
	-	-	-	-	(284)	(6,631)	(6,915)	(1,252)	(8,167)
Transactions with owners									
Employee share option exercised	865	-	-	(283)	-	-	582	-	582
Employee share option granted	-	-	-	5,020	-	-	5,020	-	5,020
Employee share option forfeited	-	-	-	(49)	-	49	-	-	-
Subscription of additional shares in a subsidiary by non-controlling interest	-	-	-	-	-	-	-	779	779
	865	-	-	4,688	-	49	5,602	779	6,381
At 31 March 2024	38,175	-	-	5,437	319	28,664	72,595	1,030	73,625

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 March 2024 and the accompanying notes attached to the interim financial statements.



YBS INTERNATIONAL BERHAD

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS For the twelve months ended 31 March 2025 - Unaudited

	Twelve months ended 31 March	
	2025 RM'000	2024 RM'000
Cash flows from operating activities		
Loss before tax	(8,887)	(7,970)
Adjustments for:		
Reversal of allowance for doubtful debts	-	77
Depreciation of property, plant and equipment	6,114	5,774
Depreciation of right-of-use assets	986	1,138
Impairment losses on receivables	136	41
Impairment losses on building	103	-
Amortisation of deferred income on government grants	(160)	(156)
Finance costs	2,688	2,903
Gain on disposal of property, plant and equipment	-	(22)
Gain from strike off of subsidiary	(47)	-
Goodwill written off	(180)	-
Loss of lease modification	20	-
Inventories written down (net)	(60)	190
Property, plant and equipment written off	13	-
Interest income	(278)	(202)
Share options to employees	5,328	5,019
Unrealised loss/ (gain) on foreign exchange	136	(578)
Operating profit before working capital changes	5,912	6,214
Changes in working capital:		
Inventories	1,214	370
Receivables	(5,700)	(2,310)
Payables	(6,509)	6,552
Cash generated from operations	(5,083)	10,826
Interest paid	(89)	(93)
Interest received	278	202
Tax paid	(922)	(338)
Net cash (used in)/ from operating activities	(5,816)	10,597
Cash flows from investing activities		
Placement of fixed deposits	(11)	(10)
Acquisition of additional shares in a subsidiary	(1,531)	-
Purchase of property, plant and equipment	(4,300)	(4,654)
Subscription of additional shares in a subsidiary by non-controlling interests	-	780
Proceeds from disposal of property, plant and equipment	-	22
Net cash used in investing activities	(5,842)	(3,862)
Cash flows from financing activities		
Grant received from government	-	400
Drawdown of term loans	4,524	4,165
Drawdown of bankers' acceptances	26,535	19,958
Repayment of bankers' acceptances	(27,074)	(18,257)
Repayment of hire purchase payables	(509)	(530)
Repayment of lease liabilities	(845)	(885)
Repayment of term loans	(8,099)	(10,006)
Repayment to non-controlling interests	(1,123)	(844)
Purchase of treasury shares	(1,772)	-
Proceed from issuance of shares	24,447	582
Net cash from/ (used in) financing activities	16,084	(5,417)
Net increase in cash and cash equivalents	4,426	1,318
Effect of exchange differences	626	311
Cash and cash equivalents at beginning of financial period	15,792	14,163
Cash and cash equivalents at 31 March	20,844	15,792
Cash and cash equivalents comprise of:		
Cash and bank balances	17,714	8,461
Fixed deposits with licensed banks	3,346	6,765
Short term investment	424	2,389
Bank overdrafts	-	(1,177)
Pledged deposits	(640)	(646)
	20,844	15,792

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 March 2024 and the accompanying notes attached to the interim financial statements.



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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

A. Notes pursuant to Malaysian Financial Reporting Standard 134 *Interim Financial Reporting*

A1. Basis of preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134 *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board and paragraph 9.22 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

The condensed consolidated interim financial statements also comply with *IAS 34 Interim Financial Reporting* issued by the International Accounting Standards Board and should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2024.

The consolidated financial statements of the Group for the financial year ended 31 March 2024 are available upon request from the Company's registered office at 170-09-01, Livingston Tower, Jalan Argyll, 10050 George Town, Penang.

The notes attached to the condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2024.

A2. Significant accounting policies

The significant accounting policies adopted are consistent with those adopted in the audited financial statements for the financial year ended 31 March 2024.

The Group has adopted the MFRSs, Amendments to MFRSs and IC interpretations effective for the financial year beginning on or after 1 April 2024 where applicable to the Group. The initial adoption of these applicable MFRSs, amendments and interpretations do not have any material impact on the financial statements of the Group.

The Group has not adopted the new standards, amendments to published standards and interpretations that have been issued but not yet effective. These new standards, amendments to published standards and interpretations are not expected to have any significant impacts on the financial statements of the Group upon their initial application.

A3. Seasonal or cyclical factors

The Group's operations were not significantly affected by any seasonal or cyclical factors.

A4. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the financial year under review.

A5. Changes in estimates

There were no changes in estimates that have a material effect for the financial year under review.

A6. Debt and equity securities

Save as disclosed below, there were no issues, cancellations, repurchases, resale and repayments of debt and equity securities during the financial year under review.

- a) During current financial year, the Company issued a total of 12,513,506 new ordinary shares arising from the exercise of options granted under the Employees' Share Option Scheme ("ESOS") for the eligible employees of the Group. 6,156,400 new ordinary shares at the exercise price of RM0.125 per share, 6,182,106 new ordinary shares at the exercise price of RM0.605 per share and 175,000 new ordinary shares at the exercise price of RM0.70 per share.
- b) On 21 January 2025 and 12 February 2025, the Company has issued 13,000,000 and 13,700,000 new ordinary shares at issue price of RM0.72 and RM0.73 per share respectively through Company's proposed Private Placement.
- c) During current quarter under review, the Company repurchased in the open market an retained as treasury shares of the Company pursuant to Section 127(16) of the Companies Act 2016 a total of:
 - i) 1,140,000 ordinary shares at average price of RM0.632 per share for RM720 thousand,
 - ii) 1,700,000 ordinary shares at average price of RM0.562 per share for RM955 thousand,
 - iii) 210,000 ordinary shares at average price of RM0.353 per share for RM74 thousand, and
 - iv) 60,000 ordinary shares at average price of RM0.381 per share for RM23 thousand.

A7. Dividends Paid

There were no dividends paid during the financial year under review.



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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

A8. Segment Information

The Group is organised and managed into business units based on its products and services as follows:

- Precision engineering and plastic injection moulding - Involved in the design and manufacture of high precision moulds, tools and dies, jigs and fixtures, plastic injection moulding and sub-assembly.
- Precision machining and stamping - Involved in the manufacture and sale of precision machining and stamping components for the telecommunication, industrial sensors, switches, electronic equipment and other industries and the provision of related specialised engineering services.
- Electronic manufacturing services - Involved in manufacture, assembly and sales of electronic components and devices, lithium-ion batteries and printed circuit board.
- Paper products – Involved in the manufacture of corrugated and honeycomb boards and paper related products.

There have been no changes in the basis of measurement of segment profit or loss from the last annual financial statements.

Information in respect of the Group's reportable segments for the financial year ended 31 March 2025 was as follows:

	Precision engineering and plastic injection moulding RM'000	Precision machining and stamping RM'000	Electronic manufacturing services RM'000	Paper Products RM'000	Total RM'000
External revenue	19,021	48,591	31,656	19,365	118,633
Inter-segment revenue	3,454	713	14,282	150	18,599
Reportable segment profit/(loss)	(1,095)	3,617	3,800	(677)	5,645
Reportable segment assets	38,515	52,646	106,179	21,179	218,519
Reportable segment liabilities	7,514	28,290	48,328	19,150	103,282

Reconciliation of reportable segment profit:

	Year to date RM'000
Total profit for reportable segments	5,645
Depreciation and amortisation	(7,100)
Finance costs	(2,688)
Interest income	278
Unallocated corporate expenses	(8,041)
Elimination of inter-segment profits	3,016
Consolidated loss before tax	(8,890)

A9. Events after the end of the interim period

There were no events after the current financial year ended 31 March 2025 that has not been reflected in this quarterly report except as disclosed in note B7.

A10. Changes in the composition of the Group

On 13 September 2024, the Company entered into settlement agreement with TT Khor Holdings Sdn. Bhd. ("TTK") to acquire remaining 44% equity shares held in Bumblebee Eco Solutions Sdn. Bhd. ("BESSB") by TTK at consideration amounting to RM400,000. Hence, BESSB becomes wholly-owned subsidiary of the Company.

On 18 November 2024, a indirectly-owned foreign subsidiary, namely Orifast Connector Solutions LLC, had been struck off from the respective Registers of Companies. The strike off has no material impact to the Group for the financial year ended 31 March 2025.



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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

A11. Capital expenditure

The major additions of property, plant and equipment during the current quarter and financial year ended 31 March 2025 were as follows:

	Current quarter RM'000	Year to date RM'000
Additions	<u>1,226</u>	<u>4,300</u>

A12. Material commitments

As at 31 March 2025, the Group has the following material commitments:

	RM'000
Contracted but not provided for:	
Capital expenditure	<u>323</u>

A13. Changes in contingent liabilities or contingent assets

There were no contingent liabilities or contingent assets arising since the end of the last annual reporting period.

A14. Related party transactions

There were no material related party transactions for the current financial year.



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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

B. Notes pursuant to Chapter 9, Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad

B1. Performance review

Financial performance

	Current quarter Three months ended 31 March		Cumulative quarter Twelve months ended 31 March	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Revenue:				
Precision engineering and plastic injection moulding	4,732	3,980	19,021	16,928
Precision machining and stamping	11,318	11,971	48,591	43,144
Electronic manufacturing services	9,705	4,339	31,656	8,733
Paper products	4,583	7,518	19,365	29,740
	<u>30,338</u>	<u>27,808</u>	<u>118,633</u>	<u>98,545</u>
Gross profit	3,631	1,911	14,252	10,807
Loss before tax	(939)	(5,910)	(8,887)	(7,970)
Loss after tax	(2,156)	(5,418)	(10,392)	(7,883)

For the current quarter ended 31 March 2025, the Group recorded revenue of RM30.34 million, representing a 9.1% increase compared to RM27.81 million in the corresponding quarter of the preceeding year. The revenue growth was primarily driven by higher market demand in the Electronic Manufacturing Services segment.

For the financial year ended 31 March 2025, the Group reported a gross profit of RM14.25 million, marking a significant 31.9% increase from RM10.81 million in preceeding year. For the current quarter ended 31 March 2025, gross profit rose to RM3.63 million, compared to RM1.91 million in preceeding year corresponding quarter. The increased was mainly attributable to higher revenue from Electronic Manufacturing Services segment.

For the current quarter, the Group recorded a loss before tax of RM0.94 million, representing a 84.1% decrease from the loss before tax of RM5.91 million in the preceeding year corresponding quarter. The decrease was mainly attributable to lower share option expenses incurred during the quarter under review (2025: RM0.37 million, 2024: RM4.29 million). For the financial year ended 31 March 2025, the Group recorded a loss before tax of RM8.89 million, 11.5% increase compared to RM7.97 million in preceeding year. The higher loss was primarily due to an increase in staff costs.

Precision engineering and plastic injection moulding segment

Revenue for current quarter ending 31 March 2025 was RM4.73 million, up 18.9% from RM3.98 million in preceding year corresponding quarter. For the year, revenue was RM19.02 million, a 12.4% increase from RM16.93 million, driven by higher market demand from existing customers.

Precision machining and stamping segment

Revenue for current quarter ended 31 March 2025 was RM11.32 million, a 5.5% decrease from RM11.97 million in preceding year corresponding quarter. For the year ended 31 March 2025, revenue recorded RM48.59 million, up 12.6% from RM43.14 million preceding year, due to higher market demand.

Electronic manufacturing services segment

Revenue for current quarter ended 31 March 2025 was RM9.71 million, a 123.7% increase from RM4.34 million in preceding year corresponding quarter. For the year ended 31 March 2025, revenue recorded RM31.66 million, up 262.5% from RM8.73 million preceding year, due to higher market demand. This increase is attributed to higher demand from new and existing customers.

Paper products

Revenue for current quarter ending 31 March 2025 was RM4.58 million, 39.0% lower than RM7.52 million in preceding year corresponding quarter. For the year ending 31 March 2025, revenue was RM19.37 million, down 34.9% from RM29.74 million in preceding year due to lower demand from customers.

**YBS INTERNATIONAL BERHAD**

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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**B2. Comment on material change in profit before tax**

	Current quarter RM'000	Preceding quarter RM'000	Variance RM'000	%
Revenue	30,338	27,566	2,772	10.1%
(Loss)/ Profit before tax	(939)	291	(1,230)	-422.7%

The Group recorded a revenue of RM30.34 million as compared to preceding quarter of RM27.57 million. The increase of RM2.77 million in revenue was mainly due to higher demand from existing and new customers in paper products, precision machining and stamping and electronic manufacturing services segment. The Group suffered a loss before tax of RM0.94 million for the current quarter as compared to profit before tax of RM0.29 million in preceding quarter, mainly due to incurred higher share option expenses by RM0.37 million, and increase in staff costs and other operating costs which was due to increase in revenue in current quarter.

B3. Future prospects

The Group is of the view that the business environment will remains volatile and challenging.

In particular, any significant movement in the exchange rate between Ringgit Malaysia and United States Dollar may result in foreign exchange gains or losses, which may also affect the Group's performance. Additionally, the ongoing trade war and the imposition of tariffs by the United States have implications for the Group. The new tariff measures, will introduce uncertainty in business and global supply chain planning.

The Group is actively working on several plans to address the impact of the new tariffs, including risk assessment, cost-saving measures, and strategic adjustments.

The Company had on 28 May 2025 entered into a master sale and purchase agreement ("Agreement") with the Vendor for the acquisition of 100% equity interests in the following companies for a total cash consideration of up to USD38,000,000 (equivalent to RM164,046,000) ("Purchase Price"):

- Allied Precision Technologies (M) Sdn Bhd ("Proposed Acquisition of APTM");
- Allied Precision (Thailand) Co Ltd ("Proposed Acquisition of APTC");
- Allied Precision Manufacturing (M) Sdn Bhd ("Proposed Acquisition of APM"); and
- Allied Technologies (Saigon) Co Ltd ("Proposed Acquisition of ATSC") (collectively referred to as "Target Companies").

(The Proposed Acquisition of APTM, Proposed Acquisition of APTC, Proposed Acquisition of APM and Proposed Acquisition of ATSC are collectively referred to as the "Proposed Acquisitions").

The Target Companies have a pool of skilled professionals with the expertise in providing precision manufacturing and mechanical sub-assembly services. The Proposed Acquisitions are part of the Company's strategic plan to effectively grow its business by widening its product and service offerings.

The Board is of the view that the Proposed Acquisitions will expose YBS and its subsidiaries ("YBS Group" or "Group") to local and overseas technology and culture and the integration of which is expected to expand the Group's market outreach and strengthen the profile of the Group. Besides, provides an opportunity to leverage on the strengths of the Target Companies in terms of technology and business practices and also provides greater synergy for business sustainability through the expansion of its customer base in the precision manufacturing industry.

Premised on the above, the Group remains cautious on the overall outlook. The Group remains steadfast in its commitment to improving cost efficiency and progress towards a stronger position in the market.

B4. Statement by the Board of Directors on revenue or profit estimate, forecast, projection or internal targets

The Group did not announce any revenue or profit estimate, forecast, projection or internal targets for the financial year ended 31 March 2025.

B5. Variance of actual profit from profit forecast or shortfall in the profit guarantee (only applicable to the final quarter for corporations which have previously announced or disclosed a profit forecast or profit guarantee in a public document)

Not applicable.



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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

B6. Income tax expense

	Current quarter RM'000	Year to date RM'000
Income tax	1,217	1,505
	<u>1,217</u>	<u>1,505</u>

The effective tax rate of the Group for the current financial year is higher than the statutory tax rate of 24% mainly due to non-deductible expenses incurred in certain subsidiaries.

B7. Status of corporate proposals

- a) On 15 August 2024, Bursa Malaysia Securities Berhad ("**Bursa Securities**") approved the listing and quotation of up to 30,467,698 new ordinary shares to be issued pursuant to the Proposed Private Placement on the ACE Market of Bursa Securities.

The first tranche of the Private Placement has been completed following the listing and quotation of 13,000,000 Placement Shares on the ACE Market of Bursa Securities on 21 January 2025.

The second and final tranche of the Private Placement has been completed following the listing and quotation of 13,700,000 Placement Shares on the ACE Market of Bursa Securities on 12 February 2025.

As at 31 March 2025, the status of utilisation of proceeds raised from the the Private Placement are as follow:

Details of utilisation	Proposed Utilisation RM'mil	Actual Proceeds Raised RM'mil	Actual Utilisation RM'mil	Balance RM'mil	Estimated timeframe for the utilisation of proceeds from the date of the listing of the Placement Shares
Part finance the Enovix project	15,000	13,644	5,425	8,219	Within 12 months
Part finance the capital expenditure for precision machining and stamping segment	1,800	597	330	267	Within 12 months
Working capital requirements	4,764	4,764	3,822	942	Within 12 months
Defray estimated expenses in relation to the Proposed Private Placement	500	356	356	-	Immediate
	<u>22,064</u>	<u>19,361</u>	<u>9,933</u>	<u>9,428</u>	

- b) The Company had on 28 May 2025 entered into a master sale and purchase agreement ("Agreement") with the Vendor for the acquisition of 100% equity interests in the following companies for a total cash consideration of up to USD38,000,000 (equivalent to RM164,046,000) ("Purchase Price"):
- i) Allied Precision Technologies (M) Sdn Bhd ("Proposed Acquisition of APTM");
 - ii) Allied Precision (Thailand) Co Ltd ("Proposed Acquisition of APTC");
 - iii) Allied Precision Manufacturing (M) Sdn Bhd ("Proposed Acquisition of APM"); and
 - iv) Allied Technologies (Saigon) Co Ltd ("Proposed Acquisition of ATSC") (collectively referred to as "Target Companies").

(The Proposed Acquisition of APTM, Proposed Acquisition of APTC, Proposed Acquisition of APM and Proposed Acquisition of ATSC are collectively referred to as the "Proposed Acquisitions").

The acquisition is pending the fulfillment of conditions precedent, including regulatory approvals, and is expected to be completed by second half of financial year ending 31 March 2026.



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B7. Status of corporate proposals (continued)

- c) On 4 February 2025, the Company entered into a share purchase agreement with a non-related third party to dispose off its entire 100% stake in Edaran Precision India Private Limited for a total cash consideration of USD177,272 (equivalent to RM789,569) ("Disposal"). On 2 May 2025, the Company and buyer have mutually agreed to include additional buyer and extend the completion date to 15 May 2025.

The Disposal has completed on 15 May 2025.

The Disposal enabled the Company to deconsolidate a loss-making business entity and focus its resources in profitable business segments.

Other than the above, there are no outstanding uncompleted corporate proposals as at the date of this quarterly report.

B8. Borrowings and debt securities

The Group's loans and borrowings as at the end of the financial year were as follows:

	As at 31 March 2025		
	Short term RM'000	Long term RM'000	Total RM'000
Secured			
Bankers' acceptances	5,241	-	5,241
Term loans	7,318	40,300	47,618
	<u>12,559</u>	<u>40,300</u>	<u>52,859</u>
	As at 31 March 2024		
	Short term RM'000	Long term RM'000	Total RM'000
Secured			
Bank overdrafts	1,177	-	1,177
Bankers' acceptances	5,495	-	5,495
Term loans	4,452	44,678	49,130
	<u>11,124</u>	<u>44,678</u>	<u>55,802</u>

Loans and borrowings denominated in currencies other than Ringgit Malaysia were as follows:

	As at 31 March 2025		
	Short term RM'000	Long term RM'000	Total RM'000
Vietnamese Dong	<u>1,914</u>	<u>-</u>	<u>1,914</u>
	As at 31 March 2024		
	Short term RM'000	Long term RM'000	Total RM'000
Vietnamese Dong	<u>855</u>	<u>-</u>	<u>855</u>

B9. Material litigation

The Group is not engaged in any material litigation either as plaintiff or defendant and the Directors do not have any knowledge of any proceedings pending or threatened against the Group as at the date of this quarterly report.

B10. Dividends

The Directors do not recommend any dividend for the financial year under review.



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B11. Earnings per share

Basic earnings per share

Basic earnings per share for the current quarter and year to date is calculated by dividing the loss attributable to owners of the Company by the weighted average number of ordinary shares in issue (excluding treasury shares) during the current quarter and year to date as follows:

	Current quarter	Year to date
Loss after tax attributable to owners of the Company (RM'000)	(2,156)	(9,582)
Weighted average number of ordinary shares in issue (units)	285,762,863	268,069,429
Basic earnings per ordinary share (cent)	(0.75)	(3.57)

Diluted earnings per share

	Current quarter	Year to date
Loss after tax attributable to owners of the Company (RM'000)	(2,156)	(9,582)
Weighted average number of ordinary shares in issue (units)	285,762,863	268,069,429
Shares deemed to be issued for no consideration:		
Employees' share options in issues	3,774,543	8,344,476
	289,537,406	276,413,905
Diluted earnings per ordinary share (cent)	(0.74)	(3.47)

B12. Auditor's report on preceding annual financial statements

The auditors' report on the Group's financial statements for the financial year ended 31 March 2024 was not subject to any audit qualification.

B13. Loss for the year

	Current quarter RM'000	Year to date RM'000
Loss for the year is arrived at after charging:		
Depreciation	1,722	7,100
Finance costs	651	2,688
Amortisation of deferred income on government grants	40	160
Interest income	48	278
Impairment losses on receivables	136	136
Impairment losses on building	103	103
and after crediting:		
Reversal of inventories written down	(60)	(60)
Gain/ (Loss) on foreign exchange	23	(1,160)
Gain from strike off of subsidiary	56	56
Reversal of goodwill written off	(360)	(180)

Other than the above, there were no other income including investment income, provision for and write off of receivables, gain or loss on disposal of quoted or unquoted investments or properties, gain or loss on derivatives and exceptional items for the current quarter and financial year ended 31 March 2025.

B14. Derivative financial instruments

The Group does not have any derivative financial instruments at the end of the financial year.

B15. Fair value changes of financial liabilities

The Group does not have any financial liabilities that are measured at fair value through profit or loss.

B16. Authorisation for issue

The Condensed Consolidated Interim Financial Statements were authorised for issue by the Board of Directors on 28 May 2025.