

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024**

	3 months ended 31 December			12 months ended 31 December		
	2024 RM'000 Unaudited	2023 RM'000 Unaudited	%	2024 RM'000 Unaudited	2023 RM'000 audited	%
Revenue	17,589	15,115	16%	57,195	55,357	3%
Cost of sales	(13,269)	(10,813)		(43,377)	(40,134)	
Gross profit	4,320	4,302	0%	13,818	15,223	-9%
Other income	204	436		903	897	
Administrative and other operating expenses	(2,484)	(1,663)		(10,268)	(9,885)	
Selling and distribution expenses	(1,105)	(1,013)		(3,304)	(3,459)	
Operating Profit	935	2,062	-55%	1,149	2,776	-59%
Allowance for impairment	(132)	(14)		(132)	(14)	
Finance costs	(28)	(12)		(117)	(58)	
Profit before taxation	775	2,036	-62%	900	2,704	-67%
Taxation	(280)	(439)		(557)	(1,020)	
Profit/(Loss) for the year	495	1,597	-69%	343	1,684	-80%
Other comprehensive (loss)/income	49	27		-	(24)	
Total comprehensive income for the year	544	1,624	-67%	343	1,660	-79%
Loss after taxation attributable to the equity holders of the Company	495	1,597		343	1,684	
Total comprehensive loss attributable to the equity holders of the Company	544	1,624		343	1,660	
Weighted average no. of ordinary shares in issue ('000)	141,160	141,160		141,160	141,160	
Loss per share (sen):						
- Basic	0.35	1.13		0.24	1.19	
- Diluted	0.35	1.13		0.24	1.19	

Note:

- 1) The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended ("FYE") 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024**

	UNAUDITED As at 31/12/2024 RM'000	AUDITED As At 31/12/2023 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	5,287	5,287
Investment properties	466	566
Investment securities	91	75
Right of Use Assets	900	596
	6,744	6,524
Current Assets		
Inventories	15,064	16,823
Trade receivables	13,415	13,443
Other receivables, deposits and prepayments	203	1,503
Tax recoverable	809	1,691
Other investment	11,954	7,628
Cash and bank balances	4,871	6,389
	46,316	47,477
Total Assets	53,060	54,001
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	24,079	24,079
Reserves	23,924	23,539
Total equity	48,003	47,618
Non current liabilities		
Deferred tax liabilities	71	103
Long Term Lease	590	337
	661	440
Current liabilities		
Trade payables	1,719	3,735
Other payables, deposits and accruals	2,320	1,897
Short term lease	357	310
Tax payables	-	1
	4,396	5,943
Total liabilities	5,057	6,383
TOTAL EQUITY AND LIABILITIES	53,060	54,001
Net assets per share attributable to ordinary equity owners of the Company (sen)	34.01	33.73

Note:

- 1) The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024**

	Non-Distributable				Distributable	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Fair value Adjustment Reserve RM'000	Foreign Currency Translation Reserve RM'000	Retained Profits RM'000	
Balance as at 1.1.2023	24,079	-	59	(28)	23,284	47,394
Total comprehensive income for the financial year	-	-	6	(30)	1,660	1,636
Dividends paid	-	-	-	-	(1,412)	(1,412)
Balance as at 31.12. 2023 (<i>Audited</i>)	24,079	-	65	(58)	23,532	47,618
Balance as at 1.1.2024	24,079	-	65	(58)	23,532	47,618
Total comprehensive (Loss)/income for the financial period	-	-	16	26	343	385
Balance as at 31.12.2024 (<i>Unaudited</i>)	24,079	-	81	(32)	23,875	48,003

Note:

- 1) The Unaudited Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024**

	12 months ended 31/12/2024 RM'000	12 months ended 31/12/2023 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	899	2,680
Adjustments for		
- Depreciation and amortisation	995	960
- Dividend received	(1)	(1)
- Gain/ loss on terminaton of lease contracts	(17)	(1)
- Fair value gain on financial assets	(444)	(256)
- Impairment loss on trade receivables/other receivables	146	26
- Fixed asset written off	1	6
- Goodwill written off	-	8
- Bad debts written off	-	9
- Reversal of impairment loss on trade receivables	(13)	(184)
- Unrealised loss/(gain) on foreign exchange	(57)	(266)
- Interest Income	(336)	(119)
- Interest expenses	118	58
Operating profit before working capital changes	1,291	2,920
Changes in working capital		
Inventories	1,758	1,466
Receivables	294	215
Payables	1,140	(876)
Net cash generated from/(used in) operations	4,483	3,725
Interest received	336	119
Interest expenses	(118)	(58)
Taxation refund	1,274	39
Taxation paid	(952)	(1,859)
Net cash flows from/(used in) operating activities	5,023	1,966
CASH FLOWS FROM INVESTING ACTIVITIES		
Net changes in other investments	(4,754)	(1,283)
Dividend received	1	1
Dividend paid	-	(1,412)
Purchases of :		
- right-of-use assets	(931)	-
- property, plant and equipment	(472)	(408)
Net cash flows (used in)/from investing activities	(6,156)	(3,102)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of Financial Liabilities	(407)	(345)
Net cash used in financing activities	(407)	(345)
Net Changes In Cash And Cash Equivalents	(1,540)	(1,481)
Cash And Cash Equivalents At The Begining Of The Period	6,389	7,634
Effect of exchange translation differences on cash and cash equivalents	22	236
Cash And Cash Equivalents At The End Of The Period	4,871	6,389
Analysis of Cash And Cash Equivalents		
Cash and bank balances	4,871	6,389
	4,871	6,389
Less: Bank borrowings	-	-
	4,871	6,389

Note:

1) The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024

**NOTES TO THE INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024
NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARD 134 (MFRS 134): INTERIM
FINANCIAL REPORTING**

A1. Basis of reporting preparation

The interim financial statements are unaudited and have been prepared in accordance with MFRS 134: Interim Financial Reporting and Appendix 9B of the Bursa Malaysia Securities Berhad ACE Market Listing Requirements.

The interim financial statements should be read in conjunction with the Audited Financial Statements of the Company for the FYE 31 December 2024 and the accompanying explanatory notes attached to the interim financial report.

A2. Summary of significant accounting policies

The significant accounting policies adopted in the preparation of the interim financial statements are consistent with those used in the preparation of the Group's audited financial statements for the financial year ended 31 December 2024 except for the adoption of the pronouncements that become effective from 1 January 2024.

MFRSs and amendments effective for annual period beginning on or after 1 January 2024:

Amendments to MFRS 107 and MFRS 7	Supplier Finance Arrangements
Amendments to MFRS 101	Non-current Liabilities with Covenants
Amendments to MFRS 101	Classification of Liabilities as Current or Non-Current
Amendments to MFRS 16	Lease Liability in a Sale and Leaseback

The adoption of the above pronouncement did not have any material impact on the financial statements of the Group.

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024

A2. Summary of significant accounting policies (Cont'd)

The Group has not applied the following new MFRSs, new interpretations and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group:

		<u>Effective dates for Financial periods Beginning on or after</u>
Amendments to MFRS 121	The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability	1 January 2025
Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability : Disclosures	1 January 2027
Amendments to MFRS 10 and MFRS 128	Sales of Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until Further notice

The Group intends to adopt the new MFRSs and amendment to MFRSs, if applicable, when they become effective.

The initial application of the accounting standards or amendments is not expected to have any material financial impacts to the current period and prior period financial statements of the Group.

A3. Auditors' report

There was no qualification on the audited financial statements of the Group for the FYE 31 December 2023.

A4. Seasonal or cyclical factors

The operations of the Group were not significantly affected by seasonal or cyclical factors during the current quarter and current year to date under review.

A5. Items of unusual nature and amount

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current quarter and current year to date under review.

A6. Material changes in estimates

There were no changes in the estimates that had a material effect in the current quarter and period to date results.

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024

A7. Issuances, cancellations, repurchase, resale and repayments of debt and equity securities

There was no issuance, cancellation, repurchase, resale and repayment of debts and equity securities for the current quarter and current year to date under review.

A8. Dividends paid

There was no dividend paid during the financial period ended 31 December 2024.

A9. Segmental information

Segmental information of the Group's revenue is as follows:

	3 months ended		12 months ended	
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	RM'000	RM'000	RM'000	RM'000
Profit				
Reportable segment profit	495	1,595	343	1,660
<i>Included in the measure of segment profit are:</i>				
Revenue - Animal Health Products	8,895	7,594	31,084	28,853
- Foodservice Equipment	3,925	5,272	14,596	17,563
- Food Supplies	2,209	2,249	7,961	8,949
- Food Manufacturing	2,561	-	3,554	22
	17,589	15,115	57,195	55,387
Add: Inter-segment sales	831	735	2,857	1,943
Total revenue before eliminating inter company transaction	18,420	15,850	60,052	57,330
Depreciation of property, plant and equipment	(123)	(152)	(472)	(498)
Reconciliation of reportable segment profit and revenue profit				
Reportable segment revenue	17,589	15,115	57,195	55,387
Unallocated expenses	(16,890)	(12,898)	(56,513)	(52,768)
Finance cost	(29)	(12)	(118)	(58)
Finance income	104	202	336	119
Taxation	(280)	(439)	(557)	(1,020)
Consolidated profit after tax	495	1,595	343	1,660
Revenue				
Reported segment	17,589	15,115	57,195	55,387
Non-reportable segment	-	-	-	-
Consolidated revenue	17,589	15,115	57,195	55,387

No segmental information is provided on a geographical basis as the Group's activities are carried out predominantly in Malaysia. Revenue from subsidiary in Cambodia has been consolidated in the reported revenue of the Foodservice Equipment and Food Supplies segments.

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024

A9. Segmental information (Cont'd)

Segmental information of the Group's revenue is as follows: (Cont'd)

Segment assets

Segment assets information is not presented regularly to Board of Directors and hence, no disclosure is made on segment assets.

Segment liabilities

Segment liabilities information is not presented regularly to Board of Directors and hence, no disclosure is made on segment liabilities.

The comments on page 3 apply to operating segments.

A10. Valuation of property, plant and equipment

There was no valuation of property, plant and equipment in the current quarter under review.

A11. Capital commitments

As at the balance sheet date, there was no outstanding capital commitments not provided for in the interim financial report.

A12. Material subsequent event

There was no material subsequent event.

A13. Changes in the composition of the Group

There was no change in the composition of the Group for the current quarter under review.

A14. Contingent liabilities and contingent assets

There were no contingent liabilities and contingent assets, which upon becoming enforceable may have a material effect on the net assets, profits or financial position of the Group for the current quarter and current year to date under review since the last annual balance sheet date.

A15. Significant related party transactions

Saved as disclosed in the Audited Financial Statements for the FYE 31 December 2023, there were no other significant related party transactions for the current quarter under review.

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024

B. ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS

B1. Review of performance

The comparison of the current year fourth quarter revenue against previous year fourth quarter revenue is set out below:

	3 months ended 31 December			12 months ended 31 December		
	31/12/2024	31/12/2023	Change	31/12/2024	31/12/2023	Change
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	17,589	15,115	16%	57,195	55,357	3%
Cost of sales	(13,269)	(10,813)	23%	(43,377)	(40,134)	8%
Gross profit	4,320	4,302	0%	13,818	15,223	-9%
Profit before interest and tax	803	2,048	-61%	1,017	2,762	-63%
Profit before tax	775	2,036	-62%	900	2,704	-67%
Profit/(Loss) after tax	544	1,624	-67%	343	1,660	-79%

Quarter Ended 31 December 2024 compared to Quarter Ended 31 December 2023

The Group's revenue for the current quarter ended 31 December 2024 increase by 16% to RM17.589 million compared to RM15.115 million in the preceding corresponding quarter ended 31 December 2023. The increase was mainly due to reasons as explained below.

During the current quarter ended 31 December 2024, Animal Health Product Division recorded revenue of RM8.895 million as compared to RM7.594 million in the preceding corresponding quarter ended 31 December 2023. The increase of approximately 17.1% was primarily due to increase in demand by customers.

During the current quarter ended 31 December 2024, Foodservice Equipment Division recorded revenue of RM3.925 million as compared to RM5.272 million in the preceding year quarter ended 31 December 2023. Due to regional instability, the business of our major customers especially demand by chain restaurants has been significantly affected leading to a 25.56% decline in revenue.

During the current quarter ended 31 December 2024, Food Manufacturing Division recorded revenue of RM2.561 million, reflecting a significant increase compared to the preceding year quarter ended 31 December 2023. The sharp rise in revenue mainly due to the division had secured an overseas order. To-date we have successfully exported few shipments.

As a result of the above, the profit before tax stands at RM0.775 million, lower than the RM2.036 million in the preceding year quarter ended 31 December 2024. The primary reasons due to the decline in Profit before tax are the higher cost of sales and also the unfavorable international chain performance in the Food & Beverage sector. Additionally, higher staff remuneration has also contributed to the declined in profit before tax.

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024

B2. Material changes in the profit before taxation for the current quarter as compared to the immediate preceding quarter

	3 months ended		
	31/12/2024	30/9/2024	Change
	RM'000	RM'000	%
Revenue	17,589	12,485	41%
Operating profit	803	161	399%
Profit before interest and tax	803	161	399%
Profit before tax	775	126	515%
Profit after tax	544	116	369%

For current quarter ended 31 December 2024, the Group recorded a profit before tax of approximately RM0.775 million as compared to profit before tax of RM0.126 million in the immediately preceding quarter ended 30 September 2024. The profit before tax for this quarter has increase compared to the previous quarter, mainly due to the higher customer demand.

B3. Prospects

For Food service equipment segment, with the on-going uncertainty of domestic F&B markets involving franchises origin from the West, we will move our focus to domestically owned F&B players by sourcing better products mix and more cost efficient that the domestic players are most concern.

Besides, the domestic sentiment towards international Food & Beverage industry has slowly rescind, and the market is expected to continue improving in the coming quarters.

The Board of Directors is committed to navigating market dynamics, emphasizing the strength of business innovations for sustainable profitability. In the current fragile economy, focus remains on financial discipline for stakeholder returns and responsiveness to market needs. Collectively, these efforts aim to ensure the Group's resilience and success amid challenging economic conditions.

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024

B4. Profit forecast

No profit forecast has been issued by the Group previously in any public document.

B5. Taxation

	3 months ended		12 months ended	
	31/12/2024 RM'000	31/12/2023 RM'000	31/12/2024 RM'000	31/12/2023 RM'000
Income tax:				
- current year	280	433	719	957
- under/(over) provision of tax in prior year	-	6	(126)	63
	280	439	593	1,020
Deferred tax				
- Relating to origination and reversal of temporary difference	-	-	24	19
- Over provision of tax in prior year	-	-	(60)	(13)
	280	439	557	1,026

The effective rate for the current financial quarter was lower than the statutory tax rate of 24% mainly due to lower taxable income.

B6. Status of corporate proposal

There is no corporate proposal announced but not completed at a date not earlier than 7 days from the date of this quarterly report.

B7. Group borrowings and debt securities

The Group has no borrowings as at 31 December 2024.

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024

B8. Trade Receivables

	Financial year ended 31/12/2024 RM'000	Immediate preceding financial year ended 31/12/2023 RM'000
Trade receivables		
Third party	13,608	13,504
Less: Impairment losses		
- brought forward	(61)	(228)
- reversal of impairment loss for bad debts recovered	13	184
- written off	-	9
- impaired during the year	(146)	(26)
	(193)	(61)
	13,415	13,443

The Groups' normal trade credits range from 30 to 90 days. Other credit terms are assessed and approved on a case-by-case basis. The credit period varies from customers to customers after taking into consideration their payment track record, financial background, length of business relationship and size of transactions.

The Group has no significant concentration of credit risk that may arise from exposure to a single receivable or to groups of receivables.

Ageing analysis of trade receivables is as follow:

	Financial year ended 31/12/2024 RM'000	Immediate preceding financial year ended 31/12/2023 RM'000
Neither past due nor impaired	5,087	6,686
Up to 90 days past due not impaired	5,137	5,686
More than 90 days past due not impaired	3,384	1,132
	8,521	6,818
Impaired		
- brought forward	(61)	(228)
- reversal of impairment loss for bad debts recovered	13	184
- written off	-	9
- impaired during the year	(146)	(26)
	(194)	(61)
	13,415	13,443

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024

B8. Trade Receivables (Cont'd)

Commentaries for the recoverability of trade receivables which exceed the average credit terms granted:

All trade receivables which exceeded the average credit terms are closely monitored by the credit control committee.

B9. Fair value information

The carrying amounts of cash and cash equivalents, short term receivables and payables and short-term borrowings reasonably approximate their fair values due to the relatively short-term nature of these financial instruments. Fair value of quoted equity instrument is determined directly by reference to their published market bid price at the reporting date.

There have been no transfers between Level 1 and Level 2 during the financial year. The table below analyses financial instruments carried at fair value shown in the statement of financial position.

As at 31.12.2024				
Fair value of financial instruments carried at fair value				
	Level 1	Level 2	Level 3	Total
	RM'000	RM'000	RM'000	RM'000
Financial assets				
Investment securities	91	-	-	91
Other investment	11,954	-	-	11,954
	12,045	-	-	12,045

As at 31.12.2023				
Fair value of financial instruments carried at fair value				
	Level 1	Level 2	Level 3	Total
	RM'000	RM'000	RM'000	RM'000
Financial assets				
Investment securities	75	-	-	75
Other investment	7,628	-	-	7,628
	7,703	-	-	7,703

B10. Material litigation

There are no material litigations during the current quarter under review.

B11. Dividend

The directors proposed a single tier final dividend of 1 sen per ordinary share amounting to RM 1,411,601.40 in respect of the financial year ended 31 December 2024. The dividend declaration will be subject to approval by shareholders at the upcoming AGM.

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024

B12. Earnings per share

The basic and diluted earnings per share is calculated based on the Group's profit after tax attributable to equity holders of the Company divided by the weighted average number of ordinary shares as follows:

	3 months ended 31 December		12 months ended 31 December	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Group's profit after tax attributable to ordinary equity holders of the parent (RM)	544	1,595	343	1,660
Weighted average number of ordinary shares	141,160	141,160	141,160	141,160
Earnings per share (sen)	0.39	1.13	0.24	1.18

B13. Profit for the year

Profit for the current quarter ended 31 December 2024 was arrived at after crediting / (charging) the following:

	3 months ended 31 December		12 months ended 31 December	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Profit for the period is arrived at after charging/(crediting):				
Interest income	104	36	336	119
Fair value gain on financial assets	127	52	444	256
Depreciation and amortization	(253)	(139)	(995)	(960)

B14. Authorisation for issue

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the Directors on 25 February 2025.

By order of the Board
SCC Holdings Berhad

Thong Pui Yee (MAICSA 7067416)
Company Secretary
Kuala Lumpur
Date: 25 February 2025