



CORAZA INTEGRATED TECHNOLOGY BERHAD

Registration No.: 202001039065 (1395386-M)

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022**

CORAZA INTEGRATED TECHNOLOGY BERHAD

Registration No.: 202001039065 (1395386-M)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME ⁽¹⁾

FOR THE PERIOD ENDED 30 SEPTEMBER 2022

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.2022 RM'000	Preceding Year Corresponding Quarter 30.09.2021 RM'000	Current Year-To- Date 30.09.2022 RM'000	Preceding Year Corresponding Year-To-Date 30.09.2021 RM'000
Revenue	38,571	28,132	107,433	71,327
Cost of sales	(29,457)	(19,666)	(80,842)	(49,784)
Gross profit	9,114	8,466	26,591	21,543
Other income	1,710	328	4,233	1,226
Administrative expenses ⁽²⁾	(4,206)	(2,831)	(12,513)	(7,535)
Selling and distribution expenses	(979)	(1,070)	(3,255)	(2,865)
Operating profit	5,639	4,893	15,056	12,369
Finance costs	(199)	(242)	(552)	(591)
Profit before taxation	5,440	4,651	14,504	11,778
Taxation	B5 (1,354)	(1,128)	(4,040)	(2,842)
Net profit/ Total comprehensive income for the period	4,086	3,523	10,464	8,936
Net profit/ Total comprehensive income for the period attributable to:				
Owners of the Company	4,086	3,523	10,464	8,936
Basic earnings per share ("EPS") (sen) ⁽³⁾	B11 0.95	1.13	2.44	2.88

Notes:

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income are detailed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2021 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.
- (2) Administrative expenses included non-recurring listing expenses of RM1.7 million. For illustration purposes only, the Group's normalised financial performance after adjusting for the non-recurring listing expenses is as follows:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.2022 RM'000	Preceding Year Corresponding Quarter 30.09.2021 RM'000	Current Year-To- Date 30.09.2022 RM'000	Preceding Year Corresponding Year-To-Date 30.09.2021 RM'000
Profit before tax	5,440	4,651	14,504	11,778
Add : Listing expenses	-	-	1,745	-
Adjusted profit before tax	5,440	4,651	16,249	11,778

- (3) Basic EPS is calculated based on the Company's share capital of 428,331,001 ordinary shares after the Company was listed on the ACE market of Bursa Malaysia Securities Berhad ("Bursa Securities") on 20 January 2022.

CORAZA INTEGRATED TECHNOLOGY BERHAD

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION ⁽¹⁾ AS AT 30 SEPTEMBER 2022

	(Unaudited) As at 30.09.2022 RM'000	(Audited) As at 31.12.2021 RM'000
ASSETS		
Non-current asset		
Property, plant and equipment	35,337	28,953
Right of use asset	3,641	-
Total non-current asset	38,978	28,953
Current assets		
Inventories	27,378	24,970
Trade receivables	42,133	34,957
Other receivables, deposits and prepayments	5,514	3,236
Current tax receivable	-	965
Cash and cash equivalents	20,609	4,534
Total current assets	95,634	68,662
TOTAL ASSETS	134,612	97,615
EQUITY AND LIABILITIES		
Share capital	60,793	29,253
Merge reserve	(26,753)	(26,753)
Retained profits	50,066	39,602
TOTAL EQUITY	84,106	42,102
Non-current liabilities		
Deferred income	1,206	1,458
Deferred tax liabilities	2,022	2,022
Borrowings	5,918	9,157
Lease liability	2,307	-
Total non-current liabilities	11,453	12,637
Current liabilities		
Trade payables	18,756	19,686
Other payables and accruals	10,543	8,370
Refund liabilities	330	303
Borrowings	6,871	14,517
Current tax payable	1,211	-
Lease liability	1,342	-
Total current liabilities	39,053	42,876
TOTAL LIABILITIES	50,506	55,513
TOTAL EQUITY AND LIABILITIES	134,612	97,615
Net assets per ordinary share attributable to owners of the Company (RM) ⁽²⁾	0.20	0.10

Notes:

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statements of Financial Position are detailed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2021 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per share is calculated based on the Company's share capital of 428,331,001 ordinary shares after the Company was listed on the ACE market of Bursa Securities on 20 January 2022. The number of ordinary shares used in calculating the net assets as at 31 December 2021 has been restated to reflect the enlarged number of shares after the Company was listed on 20 January 2022 (31 December 2021: 310,540,001 shares; 30 September 2022: 428,331,001 shares).

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY ⁽¹⁾
FOR THE PERIOD ENDED 30 SEPTEMBER 2022**

	-----Attributable to Owners of the Company-----			Total Equity RM'000
	Share Capital RM'000	Merger Reserves RM'000	Distributable Retained Profits RM'000	
9 months ended 30 September 2022				
At 1 January 2022 (Audited)	29,253	(26,753)	39,602	42,102
Issuance of shares	32,982	-	-	32,982
Share issuance expenses	(1,442)	-	-	(1,442)
Total Comprehensive Income	-	-	10,464	10,464
At 30 September 2022 (Unaudited)	60,793	(26,753)	50,066	84,106

	-----Attributable to Owners of the Company-----			Total Equity RM'000
	Share Capital RM'000	Invested Equity RM'000	Distributable Retained Profits RM'000	
9 months ended 30 September 2021				
At 1 January 2021 (Audited)	* ⁽²⁾	2,500	26,755	29,255
Total Comprehensive Income	-	-	8,936	8,936
At 30 September 2021 (Unaudited)	* ⁽²⁾	2,500	35,691	38,191

Notes:

⁽¹⁾ The basis of preparation of the above Unaudited Condensed Consolidated Statements of Changes in Equity are detailed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2021 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.

⁽²⁾ Denotes less than RM1,000.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS⁽¹⁾
FOR THE PERIOD ENDED 30 SEPTEMBER 2022

	Current Year-To-Date 30.09.2022 RM'000	Preceding Year Corresponding Year-To-Date 30.09.2021 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	14,504	11,778
Adjustments for:		
Depreciation of property, plant and equipment	3,777	2,395
Depreciation of right of use asset	232	103
Deferred income released	(252)	(252)
Property, plant and equipment written off	(34)	-
Gain on disposal of property, plant and equipment	-	(46)
Gain on derecognition of right of use asset	-	(7)
Listing expenses	1,745	-
Interest expense	552	591
Interest income	(281)	(28)
Unrealised gain on foreign exchange	(775)	(458)
Operating profit before working capital changes	19,468	14,076
Changes in working capital:		
Increase in inventories	(2,408)	(12,871)
Increase in receivables	(9,976)	(10,174)
Increase in payables	1,252	12,534
Increase in contract liabilities	27	-
Cash generated from operations	8,363	3,565
Income tax paid	(1,898)	(1,912)
Interest paid	(533)	(579)
Net cash from operating activities	5,932	1,074
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	281	28
Proceeds from disposal of property, plant and equipment	34	78
Purchase of property, plant and equipment	(10,162)	(5,360)
Net cash used in investing activities	(9,847)	(5,254)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares	32,982	-
Payment of listing expenses	(3,187)	-
Decrease/(Increase) in prepayment of listing expenses	1,322	(578)
Payment of lease liability	(242)	(110)
Net (repayment)/drawdown of bankers' acceptance	(5,856)	1,212
Net (repayment)/drawdown of hire purchase	(2,097)	3,114
Net repayment of term loans	(657)	(1,190)
Changes in fixed deposits pledged to a licensed bank	(695)	(2,168)
Net cash from financing activities	21,570	280
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	17,655	(3,900)
CASH AND CASH EQUIVALENTS AT BEGINNING	(932)	4,531
CASH AND CASH EQUIVALENTS AT END	16,723	631
Represented by:		
Cash and cash equivalents	20,609	4,634
Bank overdraft	-	(812)
	20,609	3,822
Less: Fixed deposits pledged to a licensed bank	(3,886)	(3,191)
	16,723	631

Note:

(1) The above Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2021 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING

A1. Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 of ACE Market Listing Requirements (“Listing Requirements”) of Bursa Securities.

The interim financial statements should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 December 2021 as disclosed in the Annual Report. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2021.

A2. Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in preparation of the Group’s audited financial statements for the financial year ended 31 December 2021 as disclosed in the Annual Report except for the following new MFRSs and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group.

	Effective for annual periods beginning on or after
MFRS 17 Insurance Contracts	1-Jan-2023
Amendments to MFRS 4 Insurance Contracts – Extension of the Temporary Exemption from Applying MFRS 9	1-Jan-2023
Amendments to MFRS 17 Insurance Contracts	1-Jan-2023
Amendments to MFRS 17 Insurance Contracts: Initial Application of MFRS 17 and MFRS 9 – Comparative Information	1-Jan-2023
Amendments to MFRS 101 Presentation of Financial Statements: Classification of Liabilities as Current or Non-Current	1-Jan-2023
Amendments to MFRS 101 Presentation of Financial Statements: Disclosure of Accounting Policies	1-Jan-2023
Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates	1-Jan-2023
Amendments to MFRS 112 Income Taxes: Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1-Jan-2023
Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and Its Associate or Joint Venture	Effective date yet to be confirmed

The initial application of the above standards is not expected to have any material impact to the financial statements of the Group upon adoption.

A3. Auditors’ report on Preceding Annual Financial Statements

There was no qualification on the audited financial statements of the Group for the financial year ended 31 December 2021.

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (CONT'D)

A4. Seasonal or cyclical factors

The Group's operation was not significantly affected by any unusual seasonal or cyclical factors.

A5. Unusual items due to their nature, size or incidence

There were no extraordinary and exceptional items of unusual nature affecting assets, liabilities, equity, net income, or cash flows in the interim financial period ended 30 September 2022.

A6. Material changes in estimates

There were no material changes in estimates of amounts reported in prior interim periods or prior financial year that have a material effect in the current financial year to date.

A7. Debt and equity securities

There were no issuance, repurchases or repayments of debt and equity securities in the financial period ended 30 September 2022.

A8. Dividend paid

The Company did not pay any dividend in the financial period ended 30 September 2022.

A9. Segmental Information

The Group' contribution by business units based on their nature of businesses and services as well as by geographical factors is as follows:

(a) Contribution by business units

	Current Year Quarter 30.09.2022 RM'000	Preceding Year Corresponding Quarter 30.09.2021 RM'000	Current Year-To-Date 30.09.2022 RM'000	Preceding Year Corresponding Year-To-Date 30.09.2021 RM'000
Revenue:-				
Fabrication of sheet metal	32,049	24,263	89,486	61,358
Precision Machining	6,522	3,869	17,947	9,969
	38,571	28,132	107,433	71,327

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (CONT'D)

A9. Segmental Information (Cont'd)

(b) Contribution by geographical factors

	Current Year Quarter 30.09.2022 RM'000	Preceding Year Corresponding Quarter 30.09.2021 RM'000	Current Year-To-Date 30.09.2022 RM'000	Preceding Year Corresponding Year-To-Date 30.09.2021 RM'000
Revenue:-				
Malaysia	25,072	19,608	70,369	46,342
Singapore	10,120	6,522	26,986	18,725
United States of America	3,177	1,868	9,029	5,231
China	11	5	21	21
European countries	46	28	698	749
Other Asian countries	145	101	330	259
	38,571	28,132	107,433	71,327

A10. Material events during the reporting period

There were no significant events subsequent to the end of the current financial quarter under review that have not been reflected in this Condensed Report.

A11. Material events subsequent to the end of the reporting period

There were no other material events subsequent to the end of the current financial period under review that have not been reflected in this interim financial report.

A12. Changes in composition of the Group

There were no other material changes in the composition of the Group for the current financial quarter under review.

A13. Contingent liabilities or contingent assets

There were no contingent liabilities or contingent assets in the Group since the end of the last reporting period as at 30 September 2022.

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (CONT'D)

A14. Related Party Transactions Disclosures

The following companies are related parties as they relate to companies in which the directors of the Group have substantial financial interest.

- Unigen Corporation (“UC”)
- Surface Technology Solutions Sdn. Bhd. (“STS”)
- Kalungan Prestij Sdn. Bhd. (“KPSB”)

Type of transactions	Related parties	Individual Quarter		Cumulative Period	
		Current Year 30.09.2022 RM'000	Preceding Year Corresponding Quarter 30.09.2021 RM'000	Current Year To Date 30.09.2022 RM'000	Preceding Year Corresponding Period 30.09.2021 RM'000
Sales of fabricated parts	UC	623	275	1,270	525
Provision of finishing services	STS	855	714	2,512	1,608
Sales of machinery	STS	-	-	-	32
Rental expenses	KPSB	6	6	18	18

The transactions were entered in the normal course of business and have been established under normal commercial terms that are no less favourable than those arranged with independent third parties.

A15. Capital Commitments

	(Unaudited) As at 30.09.2022 RM'000	(Audited) As at 31.12.2021 RM'000
Contracted but not provided for:		
- Property, Plant and Equipment	6,637	3,308
Approved but not contracted for:		
- Property, Plant and Equipment	16,294	16,459
	<u>22,931</u>	<u>19,767</u>

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B. ADDITIONAL INFORMATION REQUIRED BY ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of performance

	Current Year Quarter 30.09.2022 RM'000	Preceding Year Corresponding Quarter 30.09.2021 RM'000	Current Year-To-Date 30.09.2022 RM'000	Preceding Year Corresponding Year-To-Date 30.09.2021 RM'000
Revenue	38,571	28,132	107,433	71,327
Gross profit ("GP")	9,114	8,466	26,591	21,543
Profit before tax ("PBT")	5,440	4,651	14,504	11,778

In the current quarter ended 30 September 2022 and financial year-to-date, the Group reported revenue of RM38.6 million and RM107.4 million respectively, which has surpassed the revenue recorded for FY2021. The increase in revenue for the current quarter was attributed from having an additional floorspace of an approximately 20,000 sq.ft. plant in Kulim, Kedah that could serve a higher volume of order on hand, primarily focused on Precision Machining activity. Although majority of the revenue was attributed from the sheet metal fabrication segment which accounted for RM32.0 million, making up 83% of the total revenue. An improvement can be seen on the increase in Precision Machining activity, being 17% of the revenue, which recorded a 19% in revenue growth compared to previous quarter. Averagely for the past nine months, Semiconductor industry related products contributed a major portion, being 60% of the total revenue, followed by Instrumentation products being 19%, Life Science and Medical Devices at 13% and others at 8%.

For the current quarter and financial year-to-date, GP of RM9.1 million and RM26.6 million was recorded respectively, having 24-25% margin for both periods. As for PBT, Coraza has achieved RM5.4 million for the current quarter and RM14.5 million for year-to-date with both periods recorded a 14% margin. If excluding non-recurring listing expenses of RM1.7 million incurred in Q1 2022, adjusted normalised profit before tax for year-to-date would be RM16.2 million with 15% margin.

Comparison with preceding year corresponding quarter

Comparing both quarterly performances, the variance in GP margin was due to both the increase in labour cost due to the revised minimum wages policy and the increase in material cost contributed by the inflationary pressure in FY 2022. However, the increase in cost could progressively be passed on to our customers, which will be reflected on the following few quarters. There's also the set up cost of Coraza's third plant of an approximate 57,000 sq.ft. in Kulim, Kedah that has also impacted this quarter's performance.

Comparison with preceding year corresponding year-to-date

As for year-to-date performances for both FY 2021 and FY 2022, the similar factors that was mentioned above resulted the difference in GP margin. Nevertheless Coraza achieved a PBT of RM14.5 million in FY 2022 despite the drop in GP margin which was mainly due to the improved business performance over the year couple with favourable foreign exchange.

B2. Comparison with Immediate Preceding Quarter's Results

	Current Year Quarter 30.09.2022 RM'000	Current Year Preceding Quarter 30.06.2022 RM'000
Revenue	38,571	34,539
GP	9,114	8,336
PBT	5,440	5,558

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B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS (CONT'D)

B2. Comparison with Immediate Preceding Quarter's Results (Cont'd)

The Group's revenue for the quarter under review has increased by 12% at RM38.6 million if compared to preceding quarter of RM34.5 million. The increase is due to having the additional capacity as mentioned above to serve a higher volume of customers' orders. Slight growth recorded for Semiconductor industry related products, netting off with a slight decrease in Instrumentation products.

PBT decreased slightly compared to preceding quarter mainly caused by less favourable foreign exchange which was compensated by lower selling and distribution expenses.

B3. Prospects of the Group

As disclosed in Section 7.19 of the Company's Prospectus dated 22 December 2021, the Group will implement the following future plans:

- a) Construction of a new factory (91,110 sq ft) adjacent to our current factory in Nibong Tebal, Pulau Pinang, which phase 1-3 will focus on precision machining, sheet metal fabrication (involving frames and structures) and finishing services; and
- b) Invest in new machineries in order to improve the production capacity and service offerings to meet the increasing demand from our customers and to secure additional customers in the industry involved.

With the Chips and Science Act enacted by the United States Congress on August 2022, there are some expected market drawbacks from the restriction on overseas manufacturing. However, with the current chips shortage still persisting globally, Coraza's customers are still providing stable outlook. Coraza is currently working at an almost full capacity given the order on hand that we are still serving. As for projects on Instrumentation industry, Coraza has successfully secured a number of new projects that are currently on prototype stage, of which the lead time for this project to materialize is approximately 1 year.

B4. Variance of actual profits from forecast profits

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

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B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS (CONT'D)

B5. Taxation

Taxation comprises the following:-

	Current Year Quarter 30.09.2022	Preceding Year Corresponding Quarter 30.09.2021	Current Year- To-Date 30.09.2022	Preceding Year Corresponding Year-To-Date 30.09.2021
Income tax expense				
-Current Period (RM'000)	1,354	1,128	4,040	2,842
Effective tax rate (%)	24.89	24.25	27.85	24.13
Statutory tax rate (%)	24.00	24.00	24.00	24.00

The Group's effective tax rate for the current year-to-date is higher than the statutory tax rate mainly due to our listing expenses which are non-deductible. If listing expenses are excluded, the current year-to-date effective tax rate would have been 25%.

B6. Status of corporate proposals

Save for the following corporate proposals, there were no corporate proposals announced but not completed as at date of this interim financial report.

On 15 August 2022, M&A Securities Sdn. Bhd. ("M&A Securities") on behalf of the Board of Directors of Coraza had announced that the Company proposes to implement a special issue of up to 61,200,000 new ordinary shares, representing approximately 14.29% of the Company's existing issued share capital to Bumiputera investors to be identified and/or approved by Ministry of International Trade and Industry ("MITI") at an issued price to be determined later ("Proposed Special Issue").

On 17 August 2022, M&A Securities have submitted the additional listing application in relation to the Proposed Special Issue to Bursa Securities.

Subsequently on 22 September 2022, M&A Securities on behalf of the Board of Directors of Coraza has announced the additional information in relation to the Proposed Special Issue.

On 26 September 2022, M&A Securities on behalf of the Board of Directors of Coraza had announced that Bursa Securities had approved the listing of and quotation for up to 61,200,000 Special Issue Shares, subject to conditions.

Further details of the Proposed Special Issue will be announced in due course.

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B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS (CONT'D)

B7. Utilisation of Proceeds from IPO

The gross proceeds of RM33.0 million from the IPO is intended to be utilised in the following manner:

	Details of use of proceeds	Proposed utilisation RM'000	Re-allocation RM'000	Actual utilisation RM'000	Balance to be utilised RM'000	Estimated timeframe for the use of proceeds upon listing ⁽¹⁾
(i)	Purchase of new machinery	15,500	-	(11,600)	3,900	Within 36 months
(ii)	Construction of factory ⁽²⁾	6,412	-	-	6,412	Within 36 months
(iii)	Implementation of ERP system	1,200	-	(1,200)	-	Within 12 months
(iv)	Extension of existing building	1,500	-	(1,500)	-	Within 12 months
(v)	Repayment of bank borrowings	4,600	-	(4,600)	-	Within 12 months
(vi)	Estimated listing expenses	3,770	(583)	(3,187)	-	Within 1 month
(vii)	Working capital	-	583	(583)	-	Within 9 months
		32,982	-	(22,670)	10,312	

Notes:

(1) From the date of listing of the Company.

(2) The construction of our new factory is expected to be delayed as the Group has decided to construct all three phases together. Traffic Impact Assessment and Road Safety Assessment would be required, of which Coraza is currently awaiting for the council's approval before resubmission of plans for all three phases. Concurrently, the contractor will be conducting the trial piling. Notwithstanding the delay, the Group's appointed contractors will endeavor to complete the construction of our new factory as stipulated in the Company's Prospectus. In the interim, the Group will utilize rented sites to scale its production to fulfil its customers' orders.

B8. Group borrowings and debts securities

As at 30 September 2022	Long term RM'000	Short term RM'000	Total borrowings RM'000
Secured			
Bankers' acceptance	-	3,996	3,996
Hire purchase	2,682	2,773	5,455
Term loans	3,236	102	3,338
Total	5,918	6,871	12,789

B9. Material Litigation

There was no material litigation against the Group as at 30 September 2022.

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B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS (CONT'D)

B10. Dividends

No dividend has been proposed or declared for the current financial period.

B11. Earnings Per Share

The basic EPS for the current quarter and financial year-to-date are computed as follows:

	Individual Quarter		Cumulative Period	
	Current Year Quarter 30.09.2022	Preceding Year Corresponding Quarter 30.09.2021	Current Year- To-Date 30.09.2022	Preceding Year Corresponding Year-to-Date 30.09.2021
Profit attributable to Owners of the Company (RM'000)	4,086	3,523	10,464	8,936
Number of ordinary shares ('000)	428,331	310,540	428,331	310,540
EPS (sen)	0.95	1.13	2.44	2.88

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B12. Notes to Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

Profit for the period was derived after taking into consideration of the following:-

	Individual Quarter		Cumulative Period	
	Current Year Quarter 30.09.2022 RM'000	Preceding Year Corresponding Quarter 30.09.2021 RM'000	Current Year- To-Date 30.09.2022 RM'000	Preceding Year Corresponding Year-to-Date 30.09.2021 RM'000
After charging/ (crediting):-				
Depreciation of property, plant and equipment ("PPE")	1,536	895	3,777	2,395
Depreciation on Right-of-use ("ROU") asset	162	26	232	103
PPE written off	-	-	(34)	-
Interest expense	199	242	552	591
Listing Expenses	-	-	1,745	-
(Gain)/Loss on foreign exchange				
- Realised	(1,189)	(319)	(2,141)	(140)
- Unrealised	(105)	203	(775)	(458)
Gain on derecognition of ROU asset	-	(7)	-	(7)
Gain on disposal of property, plant and equipment	-	-	-	(46)
Short-term leases and lease of low value assets	117	55	284	157
Deferred income released	(84)	(84)	(252)	(252)
Interest Income	(91)	(5)	(281)	(28)

BY ORDER OF THE BOARD
CORAZA INTEGRATED TECHNOLOGY BERHAD
25 NOVEMBER 2022