



Registration No. 199201013018 (244521-A)  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS**  
**FOR THE QUARTER ENDED 31 DECEMBER 2024**

	<u>2024</u> Current Period Quarter Ended 31-Dec (RM'000)	<u>2023</u> Preceding Period Quarter Ended 31-Dec (RM'000)	<u>2024</u> Current 9 months Cumulative to date 31-Dec (RM'000)	<u>2023</u> Preceding 9 months Cumulative to date 31-Dec (RM'000)
<b>CONTINUING OPERATIONS</b>				
Revenue	15,310	20,063	47,299	56,863
Operating Expenses	-12,962	-15,383	-39,698	-47,687
Other Operating Income	145	397	156	1,010
	2,493	5,077	7,757	10,186
Depreciation and amortisation	-2,848	-2,589	-8,520	-7,685
Finance income	11	12	39	78
Finance costs	-1,262	-1,524	-4,157	-4,690
<b>Profit / (Loss) before tax</b>	<b>-1,606</b>	<b>976</b>	<b>-4,881</b>	<b>-2,111</b>
Income tax expense	-652	-74	-660	-167
<b>Net profit /(loss) for the period</b>	<b>-2,258</b>	<b>902</b>	<b>-5,541</b>	<b>-2,278</b>
<b>Net profit / (loss) attributable to :</b>				
Owners of the Company	-2,305	878	-5,615	-2,128
Non-controlling interests	47	24	74	-150
	<b>-2,258</b>	<b>902</b>	<b>-5,541</b>	<b>-2,278</b>
<b>Basic earnings /(loss) per share (sen)</b>	<b>(0.20)</b>	<b>0.08</b>	<b>(0.50)</b>	<b>(0.19)</b>
<b>Diluted earnings / (loss) per share</b>	<b>N / A</b>	<b>N / A</b>	<b>N / A</b>	<b>N / A</b>

(The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31st March 2024)



Registration No. 199201013018 (244521-A)  
(Incorporated in Malaysia)

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

	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	Current Period	Preceding Period	Current 9 months	Preceding 9 months
	Quarter Ended	Quarter Ended	Cumulative to date	Period Ended
	31-Dec	31-Dec	31-Dec	31-Dec
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Net profit /(loss) for the period	-2,258	902	-5,541	-2,278
Items that may be reclassified subsequently to profit or loss :				
Foreign currency translation differences on foreign operations	806	-93	-699	547
<b>Total comprehensive loss for the period</b>	<b><u>-1,452</u></b>	<b><u>809</u></b>	<b><u>-6,240</u></b>	<b><u>-1,731</u></b>
<b>Total comprehensive loss attributable to :</b>				
Owners of the Company	-1,499	785	-6,314	-1,581
Non-controlling interests	47	24	74	-150
	<b><u>-1,452</u></b>	<b><u>809</u></b>	<b><u>-6,240</u></b>	<b><u>-1,731</u></b>

**(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31st March 2024)**

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2024**

	<b>As at 31-Dec-24 (RM'000)</b>	<b>As at 31-Mar-24 (RM'000)</b>
<b><u>ASSETS:</u></b>	(Unaudited)	(Audited)
<b>Non-current assets</b>		
Property, plant and equipment	188,839	194,371
Right-of-use assets	53,035	55,138
Investment properties	2,216	2,133
Intangible asset	13	8
Inventories	55,042	55,042
<b>Total non-current assets</b>	<b><u>299,145</u></b>	<b><u>306,692</u></b>
<b>Current assets</b>		
Inventories	54,295	55,695
Trade and other receivables	6,728	6,096
Prepayments	1,025	531
Current tax assets	999	442
Fixed deposits with licenced banks	645	657
Cash and bank balances	3,909	5,332
<b>Total current assets</b>	<b><u>67,601</u></b>	<b><u>68,753</u></b>
<b>TOTAL ASSETS</b>	<b><u>366,746</u></b>	<b><u>375,445</u></b>
<b>EQUITY AND LIABILITIES:</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	236,095	236,095
Other Reserves	118,366	119,065
Accumulated losses	-138,773	-133,158
Attributable to owners of the Company	<u>215,688</u>	<u>222,002</u>
<b>Non-controlling interests</b>	<b>3,480</b>	<b>3,406</b>
<b>TOTAL EQUITY</b>	<b><u>219,168</u></b>	<b><u>225,408</u></b>
<b>Non-current liabilities:</b>		
Loans and borrowings	42,657	44,117
Lease liabilities	845	2,814
Deferred tax liabilities	38,385	38,385
<b>Total non-current liabilities</b>	<b><u>81,887</u></b>	<b><u>85,316</u></b>
<b>Current liabilities</b>		
Trade and other payables	25,045	24,244
Contract liabilities	1,610	3,116
Loans and borrowings	35,213	34,436
Lease liabilities	2,609	2,161
Current tax liabilities	1,214	764
<b>Total current liabilities</b>	<b><u>65,691</u></b>	<b><u>64,721</u></b>
<b>TOTAL LIABILITIES</b>	<b><u>147,578</u></b>	<b><u>150,037</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>366,746</u></b>	<b><u>375,445</u></b>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31st March 2024)



Registration No. 199201013018 (244521-A)  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE QUARTER ENDED 31 DECEMBER 2024**

	← Attributable to owners of the Company →				Sub-Total (RM'000)	Non- controlling Interests (RM'000)	Total Equity (RM'000)
	Share Capital (RM'000)	Foreign Currency Translation Reserve (RM'000)	Revaluation Reserve (RM'000)	Accumulated losses (RM'000)			
<b>9 months quarter ended 31 December 2024</b>							
At 1 April 2024	236,095	6,805	112,260	-133,158	222,002	3,406	225,408
Total comprehensive income/ (loss) for the period	0	-699	0	-5,615	-6,314	74	-6,240
<b>Balance at end of period</b>	<b><u>236,095</u></b>	<b><u>6,106</u></b>	<b><u>112,260</u></b>	<b><u>-138,773</u></b>	<b><u>215,688</u></b>	<b><u>3,480</u></b>	<b><u>219,168</u></b>
<b>9 months quarter ended 31 December 2023</b>							
At 1 April 2023 (Restated)	236,095	5,994	95,267	-131,131	206,225	2,460	208,685
Total comprehensive income/ (loss) for the period	0	547	0	-2,128	-1,581	-150	-1,731
<b>Balance at end of period</b>	<b><u>236,095</u></b>	<b><u>6,541</u></b>	<b><u>95,267</u></b>	<b><u>-133,259</u></b>	<b><u>204,644</u></b>	<b><u>2,310</u></b>	<b><u>206,954</u></b>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31st March 2024)



Registration No. 199201013018 (244521-A)  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE QUARTER ENDED 31 DECEMBER 2024**

	<b>2024</b>	<b>2023</b>
	<b>9 months</b>	<b>9 months</b>
	<b>ended</b>	<b>ended</b>
	<b>31-Dec</b>	<b>31-Dec</b>
	<b>(RM'000)</b>	<b>(RM'000)</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	-4,881	-2,111
Adjustments for :		
Non-cash items	8,510	6,828
Non-operating items ( which are investing / financing )	4,118	4,612
Operating profit before changes in working capital	<u>7,747</u>	<u>9,329</u>
Changes in working capital :		
Net Change in assets & receivables	274	698
Net Change in current liabilities	-710	2,011
Net cash from operations	<u>7,311</u>	<u>12,038</u>
Interest paid	-4,157	-4,690
Net Tax Paid	-767	-1,822
Net cash from operating activities	<u>2,387</u>	<u>5,526</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Other investment	39	78
Proceeds from disposal of investment properties	162	170
Purchase of investment properties	-262	0
Purchase of property, plant and equipment	-685	-518
Purchase of intangible assets	-11	-12
Net withdrawal of fixed deposit with licenced banks	12	-49
Net change in cash held under sinking fund	2	-15
Net cash used in investing activities	<u>-743</u>	<u>-346</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net Bank Borrowings	-3,184	-4,788
Net repayment of lease liabilities	-1,683	-1,372
Net cash used in financing activities	<u>-4,867</u>	<u>-6,160</u>
<b>Net changes in cash &amp; cash equivalents</b>	<b>-3,223</b>	<b>-980</b>
Cash & cash equivalents at beginning of period	-14,125	-13,955
Effects of exchange rate changes on cash & cash equivalents at end of period	-699	547
<b>Cash &amp; cash equivalents at end of period</b>	<b><u>-18,047</u></b>	<b><u>-14,388</u></b>
<b>Cash &amp; cash equivalents comprise the following:</b>		
Fixed and call deposits	645	649
Cash and bank balances	3,909	5,414
Less: Deposit pledged	-645	-649
Less: Cash held under sinking fund	-23	-26
Bank overdraft	-21,933	-19,776
	<u>-18,047</u>	<u>-14,388</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31st March 2024)



AVILLION

BERHAD

Registration No. 199201013018 (244521-A)

Interim Financial Report for The Quarter Ended 31 December 2024

## **A. NOTES TO THE INTERIM FINANCIAL REPORT**

### **A1 Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the Group's audited financial statements for the year ended 31 March 2024. These explanatory notes attached to the 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 year ended 31 March 2024.

The financial information presented herein has been prepared in accordance with the accounting policies to be used in preparing the annual consolidated financial statements for 31 March 2024 under the Malaysian Financial Reporting Standards (MFRSs) framework except for the adoption of the following MFRSs:

#### **Effective for annual period beginning on or after 1 January 2024**

MFRS 7	Financial Instruments: Disclosures
MFRS 16	Leases
MFRS 101	Presentation of Financial Statements
MFRS 107	Statements of Cash Flows

The adoption of the above standards did not have a significant financial impact to the Group.

#### **Effective for annual period beginning on or after 1 January 2025**

MFRS 121	The Effect of Changes in Foreign Exchange Rates
----------	---

#### **Effective for annual period beginning on or after 1 January 2026**

MFRS 9	Financial Instruments
--------	-----------------------

#### **Effective for annual period beginning on or after 1 January 2027**

MFRS 18	Presentation and Disclosure in Financial Statements
---------	---

#### **Deferred**

MFRS 10	Consolidated Financial Statements
MFRS 128	Investments in Associates and Joint Ventures

The Group will adopt the above MFRSs when they become effective in the respective financial periods. These MFRSs may have an impact on the amounts reported and disclosure made in the financial statements. However, it is not practicable to provide a reasonable estimate of the financial impacts of the above accounting standards until the Group performs the detailed review.



AVILLION

BERHAD

Registration No. 199201013018 (244521-A)

Interim Financial Report for The Quarter Ended 31 December 2024

## **A2 Audit Report of Preceding Annual Financial Statement**

The independent auditors reported the following material uncertainty related to going concern on the audited financial statements for the year ended 31 March 2024:

*"As disclosed in Note 2.6 to the financial statements, which disclosed that the Group and the Company reported a net loss of RM5.551 million and RM6.841 million respectively during the financial year ended 31 March 2024 thereby indicating the existence of a material uncertainty which may cast significant doubt about the Group's and the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter".*

## **A3 Seasonal or Cyclical Factors**

The Group is principally engaged in the following business operations:

- a) Hotel
- b) Property
- c) Travel

The major festivities and school holidays generally affect the performance of Hotel & Travel Division. The performance of Property Division is affected by the sentiments of the property cycle, as the division's profitability is dependent on the sale of its properties.

## **A4 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group.

## **A5 Accounting Estimates**

There were no changes in estimates of amounts reported in prior financial quarters of the current financial year or in prior financial years that have a material effect in the current financial quarter.

## **A6 Issuance or Repayment of Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial year to date.

## **A7 Dividend Paid**

There were no dividends paid during the year under review.



**AVILLION**

BERHAD

Registration No. 199201013018 (244521-A)

Interim Financial Report for The Quarter Ended 31 December 2024

## A8 Segmental Reporting

### a) Revenue

	Individual Quarter		Cumulative Period	
	Current Quarter Ended 31.12.2024 (RM'000)	Preceding Quarter Ended 31.12.2023 (RM'000)	Current Year Ended 31.12.2024 (RM'000)	Preceding Year Ended 31.12.2023 (RM'000)
<b>Continuing Operations</b>				
Hotel	9,151	11,482	26,523	29,519
Property	3,039	3,760	9,690	11,723
Travel	3,120	4,821	11,086	15,621
<b>Grand Total</b>	<b>15,310</b>	<b>20,063</b>	<b>47,299</b>	<b>56,863</b>

### b) Profit / (loss) before tax

	Individual Quarter		Cumulative Period	
	Current Quarter Ended 31.12.2024 (RM'000)	Preceding Quarter Ended 31.12.2023 (RM'000)	Current Year Ended 31.12.2024 (RM'000)	Preceding Year Ended 31.12.2023 (RM'000)
<b>Continuing Operations</b>				
Hotel	(284)	2,063	(763)	2,715
Property	63	233	(93)	(599)
Travel	18	301	388	869
Holding company & others	(1,403)	(1,621)	(4,413)	(5,096)
<b>Grand Total</b>	<b>(1,606)</b>	<b>976</b>	<b>(4,881)</b>	<b>(2,111)</b>

## A9 Material Subsequent Events

There were no material events subsequent to the current financial period ended 31 December 2024 and up to the date of this report.

## A10 Changes in the Composition of the Group

There were no changes in the composition of the Group for the current financial period ended 31 December 2024 and up to the date of this report.

## A11 Significant related party transactions

There were no significant related party transactions for the current financial period ended 31 December 2024 and up to the date of this report.



**AVILLION**

BERHAD

Registration No. 199201013018 (244521-A)

Interim Financial Report for The Quarter Ended 31 December 2024

**B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD**

**B1 Review of Performance of the Company and its Principal Subsidiaries**

	3 months ended		Changes	
	Current year quarter ended 31.12.2024 (RM'000)	Preceding year quarter ended 31.12.2023 (RM'000)	(RM'000)	%
Revenue	15,310	20,063	(4,753)	(24%)
EBITDA	2,493	5,077	(2,584)	(51%)
Profit/(Loss) before taxation	(1,606)	976	(2,582)	(265%)

The Group reported revenue, earnings before interest, tax, depreciation, and amortization ("EBITDA") and loss before taxation of RM15.31 million, RM2.493 million and RM1.606 million respectively for the current financial quarter under review.

The revenue for the Group in the current quarter has reduced by 24% against the preceding year same quarter. The reduction of revenue by Hotel, Property and Travel Divisions which have reduced by 20%, 19% and 35% respectively.

The EBITDA of the Group for the current quarter was RM2.493 million as compared to preceding year same quarter of RM5.077 million. Lower earnings was mainly due to the lower business volume.

**B2 Material Changes in the Quarterly Results as compared to the Preceding quarter**

	3 months ended		Changes	
	Current quarter ended 31.12.2024 (RM'000)	Preceding quarter ended 30.09.2024 (RM'000)	(RM'000)	%
Revenue	15,310	18,824	(3,514)	(19%)
EBITDA	2,493	4,464	(1,971)	(44%)
Profit/(Loss) before taxation	(1,606)	169	(1,775)	(1050%)

Revenue of the Group for the current quarter recorded at RM15.31 million has reduced by 19% as compared to the preceding quarter of RM18.824 million. The reduction of revenue by Hotel, Property and Travel Divisions which have reduced by 8%, 33% and 27% respectively.

The EBITDA of the Group for the current quarter was RM2.493 million as compared with EBITDA of RM4.464million in the preceding quarter. Lower earnings was mainly due to the lower business volume.



**AVILLION**

BERHAD

Registration No. 199201013018 (244521-A)

Interim Financial Report for The Quarter Ended 31 December 2024

**B3 Variance from Profit Forecast**

Not applicable.

**B4 Commentary on Prospect**

The Group’s immediate plan is to focus on stabilizing current operations by increasing hotel yield, controlling and scheduling capital expenditure for upgrades and maintenance and optimizing operating costs.

In the medium and long term, we plan to monetize our non-revenue-generating assets through organic development and partnerships. Our aim is to drive business forward by leveraging our assets acquired and built over the years.

Barring unforeseen circumstances, the Group is expected to better its performance in the near future.

**B5 Profit/(Loss) before tax**

Profit/(Loss) before tax is derived after charging / (credited) of the following:

	<b>Individual Quarter</b>		<b>Cumulative Period</b>	
	<b>Current Quarter Ended 31.12.2024 (RM'000)</b>	<b>Preceding Quarter Ended 31.12.2023 (RM'000)</b>	<b>Current Year Ended 31.12.2024 (RM'000)</b>	<b>Preceding Year Ended 31.12.2023 (RM'000)</b>
Interest income	(11)	(12)	(39)	(78)
Rental income	(21)	(22)	(63)	(65)
COVID-19 fund from government	0	(8)	0	(31)
Reversal of Liquidated Ascertained Damages	0	(263)	0	(848)
Net impairment gains on financial instruments	(66)	0	(66)	0



**AVILLION**

BERHAD

Registration No. 199201013018 (244521-A)

Interim Financial Report for The Quarter Ended 31 December 2024

## B6 Taxation

	Individual Quarter		Cumulative Period	
	Current Quarter Ended 31.12.2024 (RM'000)	Preceding Quarter Ended 31.12.2023 (RM'000)	Current Year Ended 31.12.2024 (RM'000)	Preceding Year Ended 31.12.2023 (RM'000)
a) Income Tax				
i) Current year	584	87	592	180
ii) Under / (over) provision in prior year	68	(13)	68	(13)
<b>Total</b>	<b>652</b>	<b>74</b>	<b>660</b>	<b>167</b>

The Group tax rate is higher than the statutory tax rate applicable due to the provision of taxation on profit by certain subsidiary companies.

## B7 Status of Corporate proposals

On 17 October 2019, the Company announced the proposed listing and quotation of up to 188,881,350 Placement Shares and an issuance of up to 566,644,050 free warrants on the basis of one Warrant for every two ordinary shares of the Company held on an entitlement date to be determined by the Board and announced at a later date.

In June 2021, the Company had placed out 2,083,334 Placement Shares at RM0.12 each and listed on the Main Market of Bursa Securities on 21 June 2021. The Company had further placed out 96,333,330 Placement Shares at RM0.12 each and 90,464,686 Placement Shares at RM0.12 each in August and November 2021 respectively, of which such Placement Shares were listed on the Main Market of Bursa Securities on 24 August and 19 November 2021 respectively.

The status of utilization of proceeds raised from the aforementioned Placement Shares as at 31 December 2024 were as follows:

	Circular dated 3rd Dec 2019 (RM'000)	Proceeds Raised (RM'000)	Approved Revised (RM'000)	Amount Utilised (RM'000)	Amount Unutilised (RM'000)	Intended Timeframe for Utilisation
Repayment of bank borrowings	6,000	6,000	4,889	4,889	0	
Asset enhancement & refurbishment programme	10,000	10,000	5,611	2,599	3,012	Within 6 mths
Part funding of Desa Impian Project	3,000	3,000	3,000	3,000	0	
General working capital	7,093	3,316	8,816	8,816	0	
Estimated expenses	350	350	350	350	0	
<b>Total</b>	<b>26,443</b>	<b>22,666</b>	<b>22,666</b>	<b>19,654</b>	<b>3,012</b>	



AVILLION

BERHAD

Registration No. 199201013018 (244521-A)

Interim Financial Report For The Quarter Ended 31 December 2024

## B8 Group Borrowings

### a) Banking Facilities

	<b>As at 31.12.2024</b>	<b>As at 31.12.2023</b>
	<b>Secured</b>	<b>Secured</b>
a) Short term borrowings	(RM'000)	(RM'000)
i. Overdraft	21,933	19,776
ii. Revolving Credit	5,000	6,825
iii. Long term loans repayable within 12 months	8,280	6,600
iv. Hire purchase payable repayable within 12 months	0	17
v. Total	<u>35,213</u>	<u>33,218</u>
b) Long term borrowings		
i. Long term loans	50,937	54,117
<b>Less:</b> portion payable within 12 months	<u>(8,280)</u>	<u>(6,600)</u>
	<u>42,657</u>	<u>47,517</u>
ii. Hire purchase payable	0	17
<b>Less:</b> portion payable within 12 months	<u>0</u>	<u>(17)</u>
	<u>0</u>	<u>0</u>
iii. Total	42,657	47,517
c) Total borrowings	77,870	80,735

- b) Foreign currency borrowings included in the above in Ringgit Malaysia equivalent as at 31 December 2024 was RM0.542 million (HKD0.943 million) and as at 31 December 2023 was RM0.549 million (HKD0.935 million).

## B9 Derivative Financial Instruments

The Group is not a party to any financial instruments, which may have an effect to the derivative financial instruments at the date of this report.

## B10 Material Litigation

There was no material litigation pending as at the date of this announcement.



**AVILLION**

BERHAD

Registration No. 199201013018 (244521-A)

Interim Financial Report For The Quarter Ended 31 December 2024

**B11 Earnings / (Loss) Per Share**

**a) Basic**

Basic earnings / (loss) per share is calculated by dividing the net profit /(loss) attributable to the shareholders for the current financial period ended 31 December 2024 as follows:

	Individual Quarter		Cumulative Period	
	Current Quarter Ended 31.12.2024 (RM'000)	Preceding Quarter Ended 31.12.2023 (RM'000)	Current Year Ended 31.12.2024 (RM'000)	Preceding Year Ended 31.12.2023 (RM'000)
<b>Net profit /(loss) attributable to Equity holders of the Parent (RM'000)</b>	(2,305)	878	(5,615)	(2,128)
<b>Basic ('000)</b>				
<b>Total Weighted average number of ordinary shares</b>	<b>1,133,288</b>	<b>1,133,288</b>	<b>1,133,288</b>	<b>1,133,288</b>
<b>Basic earnings /(loss) per share (sen)</b>	(0.20)	0.08	(0.50)	(0.19)

**b) Diluted**

Diluted earnings per share were not computed as the Company does not have any dilutive potential ordinary shares in issue as at the end of the current financial period ended 31 December 2024.

**B12 Authorisation for Issue**

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