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V.S. INTERNATIONAL GROUP LIMITED

威 鉞 國 際 集 團 有 限 公 司

(incorporated in the Cayman Islands with limited liability)

(stock code: 1002)

ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (“**Board**”) of V.S. International Group Limited (“**Company**”) would like to inform the investors and shareholders of the Company that the following financial information of the Company and its subsidiaries (“**Group**”) will be released to V.S. Industry Berhad (“**VS Berhad**”), a company listed on the Main Market of Bursa Malaysia Securities Berhad and holding company of the Company, for VS Berhad’s compilation of its quarterly report (“**Quarterly Report**”) for the nine months ended 30 April 2024 in accordance with the applicable laws and regulations in Malaysia (including those of Bursa Malaysia Securities Berhad).

CONDENSED CONSOLIDATED INCOME STATEMENT

	Unaudited	
	Nine months ended 30 April	
	2024	2023
	RMB’000	RMB’000
Revenue	36,684	49,205
Cost of sales	(34,399)	(48,927)
Gross profit	<u>2,285</u>	<u>278</u>
Other income - net	5,166	3,233
Other gains - net	952	2,119
Distribution costs	(775)	(1,381)
General and administrative expenses	(32,312)	(22,663)
Reversal of/(provision for) impairment loss on financial assets	44	(1)
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	Unaudited	
	Nine months ended 30 April	
	2024	2023
	RMB'000	RMB'000
Operating loss	(24,640)	(18,415)
Finance costs - net	(48)	(670)
Share of net profit of an associate accounted for using the equity method	3,220	1,395
Reversal of impairment on investment accounted for using the equity method	9,179	-
Loss before income tax	<u>(12,289)</u>	<u>(17,690)</u>
Income tax expense	(302)	(16)
Loss for the period attributable to owners of the Company	<u><u>(12,591)</u></u>	<u><u>(17,706)</u></u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited	Audited
	At 30 April	At 31 July
	2024	2023
	RMB'000	RMB'000
ASSETS		
Non-current assets		
Property, plant and equipment	177,037	185,289
Right-of-use assets	12,649	13,065
Financial asset at fair value through other comprehensive income	2,300	2,300
Investment accounted for using the equity method	22,764	10,365
	<u>214,750</u>	<u>211,019</u>
Current assets		
Inventories	-	8,057
Trade and other receivables, deposits and prepayments	17,473	26,226
Amounts due from related parties	-	948
Cash and cash equivalents	65,562	85,457
	<u>83,035</u>	<u>120,688</u>
Total assets	<u><u>297,785</u></u>	<u><u>331,707</u></u>

	Unaudited At 30 April 2024 RMB'000	Audited At 31 July 2023 RMB'000
EQUITY		
Capital and reserves		
Share capital	105,013	105,013
Share premium	306,364	306,364
Other deficits	(144,666)	(132,075)
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Total equity attributable to owners of the Company	266,711	279,302
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LIABILITIES		
Non-current liabilities		
Deferred income tax liabilities	756	920
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	756	920
	<hr/>	<hr/>
Current liabilities		
Trade and other payables	5,795	15,948
Loans from a director	24,056	35,108
Amounts due to related parties	467	429
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	30,318	51,485
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Total liabilities	31,074	52,405
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Total equity and liabilities	297,785	331,707
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It is expected that the Quarterly Report will be released in Malaysia by 19 June 2024.

The above financial information was prepared by the Company's management based on the management accounts of the Group and the same has not been audited nor reviewed by the Company's auditors. There is no indication or assurance from the Company that the financial results of the Group for the nine months ended 30 April 2024 will be the same as that presented in the Quarterly Report. Potential investors and shareholders of the Company are advised to exercise caution and not to place undue reliance on the Quarterly Report when dealing in the shares of the Company.

By order of the Board
V.S. International Group Limited
Beh Kim Ling
Chairman

Johor Bahru, Malaysia
18 June 2024

As at the date of this announcement, the Board comprises the following members:

Executive directors:

Mr. Beh Kim Ling
Mr. Beh Chern Wei
Mr. Zhang Pei Yu (*Ms. Beh Hwee Sze*
as his alternate)

Independent non-executive directors:

Mr. Tang Sim Cheow
Ms. Fu Xiao Nan
Mr. Wan Mohd Fadzmi