

**Nova Pharma Solutions Berhad**

( Incorporated in Malaysia, Registration No. 197701003731 (34608 – K) )

**nova pharma solutions**  
Designing for Healthier Future

**NOVA PHARMA SOLUTIONS BERHAD**

Registration No. 197701003731 (34608-K)

(Incorporated in Malaysia)

**ADDITIONAL INFORMATION ACCOMPANYING THE AUDITED  
FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR  
ENDED (“FYE”) 31 DECEMBER 2023**

(APPENDIX 6A, PART B OF THE LEAP MARKET LISTING REQUIREMENTS)

**CHARACTERISTICS OF THE LEAP MARKET OF BURSA MALAYSIA SECURITIES  
BERHAD (“BURSA SECURITIES”)**

THE LEAP MARKET HAS BEEN POSITIONED AS A MARKET DESIGNED TO ACCOMMODATE CORPORATIONS TO WHICH A HIGHER INVESTMENT RISK MAY BE ATTACHED THAN OTHER CORPORATIONS LISTED ON THE ACE MARKET OR MAIN MARKET OF BURSA SECURITIES. IT IS A QUALIFIED MARKET WHICH IS MEANT MAINLY FOR SOPHISTICATED INVESTORS ONLY. ONLY EXISTING SECURITIES HOLDERS AND SOPHISTICATED INVESTORS ARE ALLOWED TO PARTICIPATE IN CORPORATE EXERCISES UNDERTAKEN BY NOVA PHARMA SOLUTIONS BERHAD (“NPS” OR THE “COMPANY”). SOPHISTICATED INVESTORS SHOULD BE AWARE OF THE POTENTIAL RISKS OF INVESTING IN SUCH CORPORATIONS AND SHOULD MAKE THE DECISION TO INVEST ONLY AFTER DUE AND CAREFUL CONSIDERATION.

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**1. ANALYSIS OF FINANCIAL PERFORMANCE**

A. The revenue by its business activities is presented as follows:

	<b>AUDITED FOR THE FYE</b>	
	Group	
	31.12.2023	31.12.2022
	RM'000	RM'000
Design	7,113	5,621
Post Design	(349)	431
Other Support <sup>(1)</sup>	3,166	1,193
Total	9,930	7,245

Notes:

(1) Other support mainly comprises of Good Manufacturing Practice documents review, maintenance and other related services.

B. The revenue by its industry is presented as follows:

	<b>AUDITED FOR THE FYE</b>	
	Group	
	31.12.2023	31.12.2022
	RM'000	RM'000
Pharmaceutical	3,329	2,204
Biotechnology	5,945	4,937
Others <sup>(1)</sup>	656	104
Total	9,930	7,245

C. The revenue by geographical location is presented as follows:

	<b>AUDITED FOR THE FYE</b>	
	Group	
	31.12.2023	31.12.2022
	RM'000	RM'000
Malaysia	3,987	2,354
Taiwan	4,936	1,939
Thailand	1,007	2,530
Indonesia	-	422
Total	9,930	7,245

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**1. ANALYSIS OF FINANCIAL PERFORMANCE (Cont'd)**

The Group's revenue was generated from design, post design, other support services from pharmaceutical and biotechnology project as well as projects for the advanced technology facilities in various industries.

During the financial year ended 31 December 2023 ("FY23"), the Group revenue has increased by RM2.69 million or 37.06% compared to the previous financial year ended 31 December 2022 ("FY22"). The higher revenue mainly contributed by the Malaysia and Taiwan markets.

The increase of revenue for Malaysia market was mainly due to a newly secured pharmaceutical project that involving in design and setting up of a new pharma excipients manufacturing facility in Malaysia.

The Group also recorded a slightly higher from Taiwan market in FY23 mainly due to high contribution from overseas biotechnology projects and higher work completion rate.

Thailand market was recorded slightly lower revenue of approximately RM1.01 million was mainly due certain projects have reached the tails end stages of their contractual works.

The Group recorded a profit before tax of approximately RM4.90 million for FY23 as compared to the profit before tax for FY22 of RM1.46 million. This was mainly due to higher revenue recognised during FY23.

**2. STATUS OF CORPORATE PROPOSALS**

There were no corporate proposals announcement but not completed as at the date of this financial report.

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**3. PROSPECTS**

The Outlook for 2023 will cautiously be optimistic to achieve a more sustainable performance as the market demand for the Group's services is gradually improving. The Group will continue to focus on delivering and completing all unfulfilled order in hand within the agreed timeline with its customers.

**4. TAXATION**

	<b>AUDITED FOR THE FYE</b>	
	Group	
	31.12.2023	31.12.2022
	RM'000	RM'000
<b>Current taxation</b>		
Current income tax charge	983	330
Under / (over) prior years	80	(64)
<b>Deferred taxation</b>	-	10
	<u>1,063</u>	<u>276</u>

The effective tax rate for FY23 was lower than the statutory income tax rate mainly due to sufficient capital allowances and other deductible expenses to offset.