

**CONDENSED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED 31 AUGUST 2021  
STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**

	Current Quarter	Comparative Quarter	<i>Changes</i>	Cumulative Quarter Ended	
	31-Aug 2021	31-Aug 2020		31 AUG	
	RM	RM		2021 RM	2020 RM
Revenue	916,099	886,513	3.34%	916,099	886,513
Cost of sales	(763,829)	(410,796)	85.94%	(763,829)	(410,796)
<b>GROSS PROFIT</b>	<b>152,270</b>	<b>475,717</b>	<b>-67.99%</b>	<b>152,270</b>	<b>475,717</b>
Other operating income	256,106	249,016	2.85%	256,106	249,016
Fair value (loss)/gain on other investment	(2,224,701)	27,497,223	-108.09%	(2,224,701)	27,497,223
Administrative expenses	(1,766,813)	(3,023,287)	-41.56%	(1,766,813)	(3,023,287)
<b>OPERATING LOSS</b>	<b>(3,583,138)</b>	<b>25,198,669</b>	<b>-114.22%</b>	<b>(3,583,138)</b>	<b>25,198,669</b>
Finance costs	(2,191)	(3,173)	-30.95%	(2,191)	(3,173)
<b>(LOSS)/PROFIT BEFORE TAXATION</b>	<b>(3,585,329)</b>	<b>25,198,669</b>	<b>-114.23%</b>	<b>(3,585,329)</b>	<b>25,198,669</b>
Taxation	-	(164,291)	-100.00%	-	(164,291)
<b>(LOSS)/PROFIT NET OF TAX</b>	<b>(3,585,329)</b>	<b>25,031,205</b>	<b>-114.32%</b>	<b>(3,585,329)</b>	<b>25,031,205</b>
<b>Other comprehensive income</b>					
Foreign currency translation	(520,470)	(212,657)	144.75%	(520,470)	(212,657)
Other comprehensive income for the quarter, net of tax	(520,470)	(212,657)	144.75%	(520,470)	(212,657)
<b>TOTAL COMPREHENSIVE (LOSS)/PROFIT FOR THE QUARTER/PERIOD</b>	<b>(4,105,799)</b>	<b>24,818,548</b>	<b>-116.54%</b>	<b>(4,105,799)</b>	<b>24,818,548</b>
<b>(Loss)/Profit attributable to:</b>					
Owners of the parent	(3,583,084)	25,035,521	-114.31%	(3,583,084)	25,035,521
Non-controlling interests	(2,245)	(4,316)		(2,245)	(4,316)
	<b>(3,585,329)</b>	<b>25,031,205</b>	<b>-114.32%</b>	<b>(3,585,329)</b>	<b>25,031,205</b>
<b>Total comprehensive (loss)/profit attributable to:</b>					
Owners of the parent	(4,103,554)	24,822,864	-116.53%	(4,103,554)	24,822,864
Non-controlling interests	(2,245)	(4,316)		(2,245)	(4,316)
	<b>(4,105,799)</b>	<b>24,818,548</b>	<b>-116.54%</b>	<b>(4,105,799)</b>	<b>24,818,548</b>
<b>Earning per share attributable to equity holders of the Company:</b>					
Basic (sen)	-0.12	0.94		-0.12	0.94
Diluted (sen)	N/A	N/A		N/A	N/A

(The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 May 2021 and the accompanying explanatory notes attached to the interim financial statements.)

**CONDENSED INTERIM FINANCIAL REPORT**  
**STATEMENT OF FINANCIAL POSITION**  
**As At 31 August 2021**

	<b>AS AT 31 AUG RM</b>	<b>AUDITED 2021 31 MAY RM</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	133,611	147,202
Right-of-use asset	80,981	90,287
Software development expenditure	393,985	439,158
Other investment	39,638,282	41,845,973
<b>Total Non-current assets</b>	<b>40,246,859</b>	<b>42,522,620</b>
<b>Current assets</b>		
Trade and other receivables and deposits	10,619,640	1,386,838
Inventories	4,149,156	-
Tax recoverable	25,401	86,042
Fixed deposits placed with licensed banks	32,555	32,445
Cash and bank balances	82,297,773	76,510,837
<b>Total Current Assets</b>	<b>97,124,525</b>	<b>78,016,162</b>
<b>TOTAL ASSETS</b>	<b>137,371,384</b>	<b>120,538,782</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company:</b>		
Share capital	190,810,581	190,810,581
Retained earnings	(77,187,459)	(73,604,375)
Foreign exchange translation reserve	1,037,287	1,557,757
Reserves	(76,150,172)	(72,046,618)
Shareholders' funds	114,660,409	118,763,963
Non-controlling interests	(294,485)	(292,240)
<b>Total equity</b>	<b>114,365,924</b>	<b>118,471,723</b>
<b>Non-current liability</b>		
Borrowings	55,079	60,695
<b>Total Non-current liability</b>	<b>55,079</b>	<b>60,695</b>
<b>Current liabilities</b>		
Trade and other payables and deposits	22,926,853	1,980,340
Borrowings	23,528	25,820
Provision for taxation	-	204
<b>Total Current Liabilities</b>	<b>22,950,381</b>	<b>2,006,364</b>
<b>TOTAL LIABILITIES</b>	<b>23,005,460</b>	<b>2,067,059</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>137,371,384</b>	<b>120,538,782</b>

The condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 31 May 2021 and the accompanying explanatory notes attached to the interim financial statements

**LAMBO GROUP BERHAD**

(Incorporated in Malaysia)


**CONDENSED INTERIM FINANCIAL REPORT  
 FOR THE FIRST QUARTER ENDED 31 AUGUST 2021  
 STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**

	-----Attributable to owner of the company-----						
	Issued Capital RM	Translation Reserve RM	Share Option Reserve RM	Retained Earnings RM	Equity attributable to owners of the company RM	Non-controlling Interests RM	Total Equity RM
<b>1st Quarter ended 31 August 2021</b>							
As at 1 June 2021	190,810,581	1,557,757	-	(73,604,375)	118,763,963	(292,240)	118,471,723
<b>Total comprehensive loss</b>	-	(520,470)	-	(3,583,084)	(4,103,554)	(2,245)	(4,105,799)
As at 31 August 2021	<u>190,810,581</u>	<u>1,037,287</u>	<u>-</u>	<u>(77,187,459)</u>	<u>114,660,409</u>	<u>(294,485)</u>	<u>114,365,924</u>
<b>1st Quarter ended 31 August 2020</b>							
As at 1 June 2020	100,457,832	(3,742,570)	798,372	31,591,897	129,105,531	(24,031)	129,081,500
<b>Total comprehensive income/(loss)</b>	-	(212,657)	-	25,035,521	24,822,864	(4,316)	24,818,548
<b>Transaction with owners:</b>							
Grant of equity-settled share options to employee	-	-	1,407,733	-	1,407,733	-	1,407,733
Private Placement	13,500,000	-	-	-	13,500,000	-	13,500,000
Employee share option exercised	8,949,026	-	(2,206,105)	-	6,742,921	-	6,742,921
As at 31 August 2020	<u>122,906,858</u>	<u>(3,955,227)</u>	<u>-</u>	<u>56,627,418</u>	<u>175,579,049</u>	<u>(28,347)</u>	<u>175,550,702</u>

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 May 2021.

**CONDENSED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED 31 AUGUST 2021  
STATEMENT OF CASH FLOW (UNAUDITED)**

	<b>3 months ended 31.8.2021 (RM)</b>	<b>12 months ended 31.5.2021 (RM)</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(3,585,329)	(105,290,211)
Adjustments for :		
Depreciation and amortisation	71,056	294,114
Impairment loss on receivables	-	28,362
Interest expenses	2,191	11,208
Interest income	(113,070)	(657,833)
Fair value loss on other investment	2,224,701	30,594,224
Share option expenses	-	9,020,483
Dividend income from other investment	(32,889)	(97,657)
Operating loss before working capital changes	<u>(1,433,340)</u>	<u>(66,097,310)</u>
Changes in Working Capital:		
Receivables	(9,232,802)	65,020,958
Inventories	(4,149,156)	-
Payables	<u>20,946,513</u>	<u>(220,171)</u>
Cash generated from/(used in) operations	6,131,215	(1,296,523)
Interest paid	-	(11,208)
Tax refunded/(paid)	60,437	(41,408)
Net Operating Cash Flows	<u>6,191,652</u>	<u>(1,349,139)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	112,981	657,661
Additions in other investment	-	(73,025,869)
Proceeds from disposal of other investment	-	1,251,177
Purchase of property, plant & equipment	(3,299)	(57,991)
Dividend received	32,889	97,657
Change in fixed deposits with maturity more than 3 months	-	94
Net Investing Cash Flows	<u>142,571</u>	<u>(71,077,271)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from private placement	-	55,118,861
Proceeds from ESOS	-	26,150,420
Share issuance expenses	-	(735,388)
Hire purchase repayments	(10,099)	(47,592)
Net Financing Cash Flows	<u>(10,099)</u>	<u>80,486,301</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	6,324,124	8,059,891
<b>EFFECTS OF EXCHANGE RATE CHANGES</b>	(537,166)	4,629,854
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<u>76,516,499</u>	<u>63,826,754</u>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD/YEAR</b>	<u><u>82,303,457</u></u>	<u><u>76,516,499</u></u>
<b>Note: Cash and cash equivalents</b>	<b><u>31.8.2021</u></b>	<b><u>31.5.2021</u></b>
Cash and bank balance	82,297,773	76,510,837
Fixed deposit placed with licensed banks	32,555	32,445
	<u>82,330,328</u>	<u>76,543,282</u>
Less: Fixed deposit with maturity of more than 3 months	(26,871)	(26,783)
Cash and cash equivalents	<u><u>82,303,457</u></u>	<u><u>76,516,499</u></u>

(The unaudited condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 31 May 2021 and the accompanying explanatory notes attached to the interim financial statements.)

**LAMBO GROUP BERHAD**

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2021****A Explanatory Notes Pursuant to Malaysian Financial Reporting Standards ("MFRS") 134 Interim Financial Reporting****A1. Basis of Preparation**

The interim financial statements of the Group are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting, and Paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (for the ACE Market), and should be read in conjunction with the Group's audited financial statements for the year ended 31 May 2021.

**A2. Audit Report of the Preceding Annual Financial Statements**

The auditors' report of the preceding annual financial statements was not subject to any qualification.

**A3. Seasonal or Cyclical Factors of Interim Operations**

There were no seasonal or cyclical factors affecting the results of the Group for the current interim period.

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

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the quarter ended 31 August 2021.

During the quarter ended 31 August 2021, the exceptional expenses were shown below:

	3-months ended 31 August 2021	3-months ended 31 August 2021
	RM'000	RM'000
Fair value loss on other investment	(2,225)	(2,225)

**A5. Material Changes in Estimates**

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

**A6. Debt and equity securities**

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellation, shares held as treasury shares and resale of treasury shares during the current quarter under review.

**A7. Dividend paid**

The Board does not recommend any dividend for the current interim period.

**A8. Segmental Information**

The Group is operated in wholesale of shoes, information technology and e-commerce business and the Group has started the logistic business during the year. The business segment results for the quarter ended 31 August 2021 is as below:

Business Segment	Distribution Platform (Business to Business Model)	IT and E-Commerce Platform (Business to Consumer Model)	Logistic	Others	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	-	755	179	-	(18)	916
Segment results	-	(1,009)	(312)	(2,408)	-	(3,729)
Interest expenses						(2)
Interest income						146
Loss before taxation						(3,585)
Taxation						-
Net loss after taxation						(3,585)

**LAMBO GROUP BERHAD**

(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2021****A Explanatory Notes Pursuant to Malaysian Financial Reporting Standards ("MFRS") 134 Interim Financial Reporting****A8. Segmental Information (Cont'd)**Geographical segment

In determining the geographical segments of the Group, segment revenue is based on the geographical location of customers.

The activities of the Group are conducted both in China and Malaysia.

	Individual Quarter		Cumulative Quarter	
	Current Quarter	Preceding Year	Current 3-month	Comparative Quarter
	Ended	Corresponding Quarter Ended	ended	Ended
	31/8/2021	31/8/2020	31/8/2021	31/8/2020
	RM	RM	RM	RM
Malaysia	916,099	165,816	916,099	165,816
China	-	720,697	-	720,697
	<u>916,099</u>	<u>886,513</u>	<u>916,099</u>	<u>886,513</u>

Segmental information by geographical segments for the quarter ended 31 August 2021

	Malaysia	China	Singapore	Elimination	Total
	RM	RM	RM	RM	RM
Revenue	934,432	-	-	(18,333)	916,099
Segment results	(1,454,847)	(2,269,980)	(6,461)	-	(3,731,288)
Interest income	46,542	99,417	-	-	145,959
Loss before taxation	(1,408,305)	(2,170,563)	(6,461)	-	(3,585,329)
Taxation	-	-	-	-	-
Net loss after taxation	<u>(1,408,305)</u>	<u>(2,170,563)</u>	<u>(6,461)</u>	<u>-</u>	<u>(3,585,329)</u>

**A9. Valuations of Property, Plant and Equipment**

There is no valuation for the property, plant and equipment during the current interim period.

**A10. Material Events Subsequent to the End of the Interim Period**

There were no material events subsequent to the end of the current quarter under review up to the date of this quarterly report.

**A11. Changes in the Composition of the Group**

There were no material changes to the composition of the Group for the current quarter under review.

**A12. Contingent Liabilities/Contingent Assets**

The Group does not have any contingent liabilities and contingent assets as at the date of this quarterly report.

**A13. Capital commitments**

As at 31 August 2021, the material commitment are as below:

Material Commitment	Amount (RM'000)
Purchase of property, plant and equipment and systems development expenditure	16,500

The Group has no other material capital commitments in respect of property, plant and equipment in the current quarter under review except as disclosed above.

**A14. Significant related party transactions**

During the current quarter under review, the Directors are of the opinion that the Group has no related party transactions which would have a significant impact on the financial position and business of the Group.

## LAMBO GROUP BERHAD

(Incorporated in Malaysia)

### INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2021

#### B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (for ACE Market)

##### B1. Review of Performance

The Group recorded revenue of RM0.92 million for the current quarter ended 31 August 2021, 3.37% higher than RM0.89 million recorded in the corresponding quarter last year. The revenue for the current quarter is generated from Malaysia as compared to RM0.17 million generated from Malaysia in the corresponding quarter last year.

The Group recorded loss after tax of RM3.59 million for the current quarter ended 31 August 2021 as compared to profit after tax of RM25.03 million recorded in the corresponding quarter last year. This is due to the fair value loss on the investment in quoted shares amounting to RM2.22 million during the current quarter under review whereas the corresponding quarter last year recorded fair value gain on the quoted shares amounting to RM 27.5 million.

##### B2. Material changes in loss before taxation for the current quarter as compared with the immediate preceding

For the quarter ended 31 August 2021, the Group recorded revenue of RM0.92 million as compared to the previous quarter ended 31 May 2021 of RM 0.49 million. The Group has recorded loss before taxation of RM3.59 million as compared to last quarter loss before taxation of RM65.20 million. This is due to the fair value loss of RM2.22 million (immediate preceding quarter: RM30.59 million) incurred during the current quarter under review.

The comparison between the current quarter and the immediate preceding quarter are as follows:-

	Current Quarter 31.8.2021	Previous Quarter 31.5.2021
	RM	RM
Revenue	916,099	491,478
Loss before taxation	(3,585,329)	(65,196,640)

##### B3. Current Year Prospects

Following the outbreak of the COVID-19, the retail sentiments in particular the distribution business in China is severely affected as such the Group might have to diversify its continue dependence on its distribution business in China to focus on its expansion of Malaysia B2C e-commerce and logistic business to cushion any potential impact from the expected slow down. The Group intends to soft launched a specialised e-commerce platform, LamboCellar, to market liquor products, particularly wins as per the Group's private placement. The Group is expanding its warehousing and logistics capability and capacity to support and expand its Lamboplac, Lambomove and LamboCellar platform and operations. Moving forward, the Group would adopt a very cautious stance in its business operations in order to face some challenging times ahead.

##### B4. Forecast of Profit After Tax

Not applicable as no forecast was issued as public document.

##### B5. Tax Expenses

	Group	
	3-month ended 31-Aug-21	12-month ended 31-May-21
	RM	RM
Income tax		
- current year provision	-	167,974
- underprovision in previous year	-	6,296
	-	174,270

##### B6. Unquoted Securities and/or Properties

There were no purchases or disposal of unquoted securities and/or properties for the current quarter and financial year-to-date under review.

##### B7. Quoted Securities

The details of the investment in quoted shares as at 31 August 2021 are as below:

	RM'000
Book value as at 31.8.2021	12,591
At market value	12,591

## LAMBO GROUP BERHAD

(Incorporated in Malaysia)

### INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2021

#### B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (for ACE Market)

##### B8. Status of Corporate Proposals

On 12 May 2021, Mercury Securities Sdn Bhd has, on behalf of the Board of Directors of Lambo Group Berhad, announced that the Company proposes to undertake the following:-

- (i) proposed consolidation of every 25 existing ordinary shares in Lambo ("Lambo Shares" or "Shares") into 1 Lambo Share ("Consolidated Share") ("Proposed Share Consolidation"); and
  - (ii) proposed renounceable rights issue of up to 1,207,787,815 new Shares ("Rights Shares") together with up to 603,893,907 free detachable warrants in Lambo ("Warrants C") on the basis of 10 Rights Shares together with 5 free Warrants C for every 2 Consolidated Shares held by the entitled shareholders on an entitlement date to be determined ("Proposed Rights Issue with Warrants"),
- (Collectively referred to as the "Proposals")

On 9 June 2021, Mercury Securities Sdn Bhd has, on behalf of the Board of Directors on the Company, announced the revised entitlement basis of the Proposed Rights Issue with Warrants as follows:

Proposed renounceable rights issue of up to 1,207,787,815 new Shares ("Rights Shares") together with up to 483,115,126 free detachable warrants in Lambo ("Warrants C") on the basis of 5 Rights Shares together with 2 free Warrants C for every 1 Consolidated Shares held by the entitled shareholders on an entitlement date to be determined.

Bursa Securities had, vide its letter dated 21 June 2021, approved the Proposals.

The shareholders have approved the Proposals during the Extraordinary General Meetings held on 9 July 2021.

On 9 July 2021, the Company has announced the Notice of book closure for Proposed Share Consolidation.

On 23 July 2021, the Company has resolved to fix the issue price of the Rights Shares at RM0.10 per Rights Share ("Issue Price") and the exercise price of the Warrants C at RM0.10 per Warrant C ("Exercise Price").

On 26 July 2021, Lambo's existing number of 4,987,880,099 Shares has been consolidated into 199,515,195 Consolidated Shares after 5.00 p.m. (after disregarding the fractional entitlements arising from the Share Consolidation) pursuant to the Share Consolidation. Consequently, pursuant to the provisions of the Deed Poll B, the existing number of 1,051,058,992 Warrants B will be adjusted into 42,042,350 Consolidated Warrants B (after disregarding the fractional entitlements arising from the adjustment to the number of Warrants B).

The Consolidated Shares and Consolidated Warrants B are listed and quoted on the ACE Market of Bursa Securities with effect from 9.00 a.m. on 27 July 2021.

On 28 July 2021, the Company has announced the Notice of book closure for Proposed Rights Issue with Warrants. The exercise price of the Proposed Rights Issue with Warrants is RM0.10 per right share. The Abridged Prospectus is despatched to the shareholders on 12 August 2021.

On 13 September 2021, the Rights Issue with Warrants has been completed following the listing and quotation of 997,452,851 Rights Shares, 398,981,138 Warrants C and 52,552,670 additional Warrants B on the ACE Market of Bursa Securities.

There was no other corporate proposal announced but not completed for the quarter under review.

##### B9. Group Borrowings and Debt Securities

The Group's borrowing as at 31 August 2021 is as below:

	Short-term RM	Long-term RM	Total RM
Hire Purchase	23,528	55,079	78,607

The Group's borrowing as at 31 May 2021 is as below:

	Short-term RM	Long-term RM	Total RM
Hire Purchase	23,528	60,695	84,223
Lease liability	2,292	-	2,292
	25,820	60,695	86,515



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(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2021****B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (for ACE Market)****B10. Loss Before Tax**

Loss for the period is arrived after crediting/(charging) the following:

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended 31/8/2021 RM'000	Comparative Quarter Ended 31/8/2020 RM'000	Current 3-months 31/8/2021 RM'000	Comparative Quarter Ended 31/8/2020 RM'000
Fair value (loss)/gain on other investment	(2,225)	27,497	(2,225)	27,497
Interest income	146	227	146	227
Interest expense	(2)	(4)	(2)	(4)
Depreciation and amortisation	(71)	(72)	(71)	(72)
Share option expenses	-	(1,408)	-	(1,408)

**B11. Changes In Material Litigation**

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

**B12. Dividend**

The Board does not recommend any dividend for the quarter under review.

**B13. Status of Utilisation of Proceeds**30% Private Placement

On 18 September 2020, the Private Placement is completed following the listing and quotation of total 813,303,800 placement shares on the Ace Market of Bursa Malaysia Securities Berhad. As at 31 August 2021, the status utilisation of the proceeds raised is as follow:

Description	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance to be Utilised RM'000	Intended Timeframe for Utilisation
<b><i>E-Commerce Business Expansion</i></b>				
Marketing campaigns	18,232	(640)	17,592	Within 24 months
System enhancement	5,000	(193)	4,807	Within 12 months
Expansion of warehousing and delivery capability and capacity	4,500	-	4,500	Within 6 months
Hiring of personnel	4,500	(2,443)	2,057	Within 36 months
Office expansion	1,000	-	1,000	Within 12 months
Estimated expenses for the Proposed Private Placement	800	(485)	315	Immediate
Total	34,032	(3,761)	30,271	

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(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 AUGUST 2021****B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (for ACE Market)****B13. Status of Utilisation of Proceeds (Cont'd)**20% Private Placement

On 2 February 2021, the Private Placement is completed following the listing and quotation of total 775,063,300 placement shares on the Ace Market of Bursa Malaysia Securities Berhad. As at 31 August 2021, the status utilisation of the proceeds raised is as follow:

Description	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance to be Utilised RM'000	Intended Timeframe for Utilisation
<b>Wine Business</b>				
Procurement of inventory	6,147	(880)	5,267	Within 12 months
Setting up of a new warehouse	4,000	-	4,000	Within 6 months
Marketing and promotion	5,000	(3)	4,997	Within 24 months
Development of a new platform	2,000	(60)	1,940	Within 18 months
Working Capital	3,000	(1,034)	1,966	Within 24 months
Estimated expenses for the Proposed Private Placement	940	(250)	690	Immediate
<b>Total</b>	<b>21,087</b>	<b>(2,227)</b>	<b>18,860</b>	

**B14. Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit for the period attributable to owner of the company by the weighted average number of ordinary shares in issue during the period.

	Current Quarter		Cumulative	
	Current Year Quarter 31.08.2021 RM	Preceding Year Corresponding Quarter 31.08.2020 RM	Current Year To Date 31.08.2021 RM	Preceding Year Corresponding period 31.08.2020 RM
Loss net of tax attributable to owner of the company	(3,583,084)	25,035,521	(3,583,084)	25,035,521
Weighted average number of ordinary shares	3,114,172,093	2,667,302,271	3,114,172,093	2,667,302,271
EPS (sen) - Basic	(0.12)	0.94	(0.12)	0.94
- Diluted	N/A	N/A	N/A	N/A

**Diluted**

The fully diluted loss per ordinary share for the Group for the current financial period is not presented as the warrants would be anti-dilutive as the exercise price is higher than the fair value of the Company's shares.