

**PARLO BERHAD [199601013285 (385635-V)]**  
**Interim financial report for the sixth quarter ended 30 June 2022**

| <b>PART A2 :- SUMMARY OF KEY FINANCIAL INFORMATION</b>                           |                                |   |                                    |  |
|--|--------------------------------|---|------------------------------------|--|
| Summary of Key Financial Information for the financial period ended 30 June 2022 |                                |   |                                    |  |
|  | <b>INDIVIDUAL QUARTER</b>      |   | <b>CUMULATIVE PERIOD</b>           |  |
|  | <b>CURRENT YEAR QUARTER</b>    | <b>PRECEDING YEAR CORRESPONDING QUARTER</b> | <b>CURRENT YEAR TO DATE</b>        | <b>PRECEDING YEAR CORRESPONDING PERIOD</b> |
|  | <b>30 June 2022<br/>RM'000</b> | <b>30 June 2021<br/>RM'000</b>              | <b>30 June 2022<br/>RM'000</b>     | <b>30 June 2021<br/>RM'000</b>             |
| 1. Revenue   | 26,599                         | -   | 123,624                            | -  |
| 2. Profit/(Loss) before tax  | (4,566)                        | -   | (5,462)                            | -  |
| 3. Profit/(Loss) attributable to ordinary equity holders of the Company          | (5,118)                        | -   | (12,244)                           | -  |
| 4. Basic Profit/(Loss) per share (sen)   | (1.09)                         | -   | (2.84)                             | -  |
| 5. Dividend per share  | -                              | -   | -                                  | -  |
|  | AS AT END OF CURRENT QUARTER   |   | AS AT PRECEDING FINANCIAL YEAR END |  |
| 6. Net assets per share (RM)   | 0.06                           |   | 0.02                               |  |

| <b>PART A3 :- ADDITIONAL INFORMATION</b> |                                |   |                                |   |
|--|--------------------------------|---|--------------------------------|---|
|  | <b>INDIVIDUAL QUARTER</b>      |   | <b>CUMULATIVE PERIOD</b>       |   |
|  | <b>CURRENT YEAR QUARTER</b>    | <b>PRECEDING YEAR CORRESPONDING QUARTER</b> | <b>CURRENT YEAR TO DATE</b>    | <b>PRECEDING YEAR CORRESPONDING QUARTER</b> |
|  | <b>30 June 2022<br/>RM'000</b> | <b>30 June 2021<br/>RM'000</b>              | <b>30 June 2022<br/>RM'000</b> | <b>30 June 2021<br/>RM'000</b>              |
| 1. Profit/(Loss) before interest and tax | (4,423)                        | -   | (5,144)                        | -   |
| 2. Gross interest income                 | 79                             | -   | 139                            | -   |
| 3. Gross Interest expense                | (222)                          | -   | (457)                          | -   |

The condensed Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

\*Note: No comparison is provided due to the change in financial year end to 30 June 2022. The rationale for the aforesaid change of financial year is to facilitate the Group's annual financial audit.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

|   | INDIVIDUAL QUARTER     |                                      | CUMULATIVE PERIOD      |                                     |
|---|------------------------|--------------------------------------|------------------------|-------------------------------------|
|   | CURRENT YEAR QUARTER   | PRECEDING YEAR CORRESPONDING QUARTER | CURRENT YEAR TO DATE   | PRECEDING YEAR CORRESPONDING PERIOD |
|   | 30 June 2022<br>RM'000 | 30 June 2021<br>RM'000               | 30 June 2022<br>RM'000 | 30 June 2021<br>RM'000              |
| Revenue   | 26,599                 | -                                    | 123,624                | -                                   |
| Cost of sales   | (23,250)               | -                                    | (106,803)              | -                                   |
| <b>Gross Profit/(Loss)</b>                                    | <b>3,349</b>           | <b>-</b>                             | <b>16,822</b>          | <b>-</b>                            |
| Administrative expenses                                       | (7,916)                | -                                    | (22,263)               | -                                   |
| <b>Profit/(Loss) from operations</b>                          | <b>(4,567)</b>         | <b>-</b>                             | <b>(5,442)</b>         | <b>-</b>                            |
| Other operating income  | 144                    | -                                    | 297                    | -                                   |
| <b>Profit/(Loss) before interest and tax</b>                  | <b>(4,423)</b>         | <b>-</b>                             | <b>(5,144)</b>         | <b>-</b>                            |
| Finance income  | 79                     | -                                    | 139                    | -                                   |
| Finance costs   | (222)                  | -                                    | (457)                  | -                                   |
| <b>Profit/(Loss) before taxation</b>                          | <b>(4,566)</b>         | <b>-</b>                             | <b>(5,462)</b>         | <b>-</b>                            |
| Taxation  | (194)                  | -                                    | (2,200)                | -                                   |
| <b>Profit/(Loss) from continuing operations</b>               | <b>(4,760)</b>         | <b>-</b>                             | <b>(7,662)</b>         | <b>-</b>                            |
| <b>Profit/(Loss) from discontinued operations, net of tax</b> | <b>(87)</b>            | <b>-</b>                             | <b>(1,182)</b>         | <b>-</b>                            |
| <b>Profit/(Loss) for the year</b>                             | <b>(4,847)</b>         | <b>-</b>                             | <b>(8,843)</b>         | <b>-</b>                            |
| <b>Other comprehensive income net of tax</b>                  |                        |                                      |                        |                                     |
| <b>Items that will not be reclassified to profit or loss</b>  |                        |                                      |                        |                                     |
| -Gain on revaluation of land and buildings                    | -                      | -                                    | -                      | -                                   |
| <b>Other comprehensive income for the period</b>              | <b>-</b>               | <b>-</b>                             | <b>-</b>               | <b>-</b>                            |
| <b>Total comprehensive profit/(loss) for the period</b>       | <b>(4,847)</b>         | <b>-</b>                             | <b>(8,843)</b>         | <b>-</b>                            |
| Profit/(Loss) attributable to:                                |                        |                                      |                        |                                     |
| Owners of the Company   | (5,118)                | -                                    | (12,244)               | -                                   |
| Non-controlling Interest                                      | 272                    | -                                    | 3,400                  | -                                   |
|   | <b>(4,847)</b>         | <b>-</b>                             | <b>(8,843)</b>         | <b>-</b>                            |
| Total comprehensive profit/(loss) attributable to:            |                        |                                      |                        |                                     |
| Owners of the Company   | (5,118)                | -                                    | (12,244)               | -                                   |
| Non-controlling interest                                      | 272                    | -                                    | 3,400                  | -                                   |
|   | <b>(4,847)</b>         | <b>-</b>                             | <b>(8,843)</b>         | <b>-</b>                            |
| Basic profit/(loss) per share (sen)<br>(Note B13)             | (1.09)                 | -                                    | (2.84)                 | -                                   |

The condensed Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

\*Note: No comparison is provided due to the change in financial year end to 30 June 2022. The rationale for the aforesaid change of financial year is to facilitate the Group's annual financial audit.

**PARLO BERHAD [199601013285 (385635-V)]**  
**Interim financial report for the sixth quarter ended 30 June 2022**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022**

|  | As at<br>30 June 2022<br>RM'000<br>(Unaudited) | As at<br>31 December 2020<br>RM'000<br>(Audited) |
|--|--|--|
| <b>ASSETS</b>  |  |  |
| <b>Non-current assets</b>  |  |  |
| Property, plant and equipment  | 4,038  | 4,314  |
| Intangible assets  | 1  | 2  |
| Investment properties  | 1,030  | 1,080  |
| Right-of-use assets  | 18   | 488  |
|  | <u>5,088</u>                                   | <u>5,884</u>                                     |
| <b>Current assets</b>  |  |  |
| Trade and other receivables  | 32,662   | 6,132  |
| Inventory  | 792  | -  |
| Tax recoverable  | 204  | 4,538  |
| Financial assets at fair value through profit or loss                          | -  | 77   |
| Fixed deposit with licensed banks  | 3,723  | 703  |
| Cash and bank balances   | 7,565  | 3,095  |
|  | <u>44,945</u>                                  | <u>14,545</u>                                    |
| <b>Assets classified as held for sale</b>                                      | 41   | -  |
|  | <u>44,986</u>                                  | <u>14,545</u>                                    |
| <b>TOTAL ASSETS</b>  | <u>50,074</u>                                  | <u>20,429</u>                                    |
| <b>Current liabilities</b>   |  |  |
| Trade payables and other payables  | 9,141  | 3,066  |
| Borrowings   | 6,224  | 6,920  |
| Lease liabilities  | -  | 142  |
| Current tax liabilities  | 2,385  | 76   |
|  | <u>17,750</u>                                  | <u>10,204</u>                                    |
| <b>Liabilities directly associated with assets classified as held for sale</b> | 257  | -  |
|  | <u>18,007</u>                                  | <u>10,204</u>                                    |
|  | <u>32,067</u>                                  | <u>10,225</u>                                    |
| <b>Non-current liabilities</b>   |  |  |
| Borrowings   | 1,772  | 1,872  |
| Lease liabilities  | 26   | 409  |
| Deferred tax liabilities   | 191  | 191  |
|  | <u>1,988</u>                                   | <u>2,472</u>                                     |
| <b>Equity attributable to owners of the Company</b>                            |  |  |
| Share capital  | 71,283   | 38,435   |
| Shares held under ESTS Trust   | (1,914)  | -  |
| Reserves   | (25,079)                                       | (25,050)   |
| Accumulated Losses   | (17,876)                                       | (5,632)  |
|  | <u>26,414</u>                                  | <u>7,753</u>                                     |
| <b>Equity not attributable to owners of the Company</b>                        |  |  |
| Non-controlling interests  | 3,664  | -  |
| <b>TOTAL EQUITY</b>  | <u>30,078</u>                                  | <u>7,753</u>                                     |
|  | <u>32,067</u>                                  | <u>10,225</u>                                    |
| Number of ordinary shares in issue ('000)                                      | 469,266  | 364,033  |
| Net assets per share attributable to ordinary equity (RM)                      | 0.06   | 0.02   |

The condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

\*Note: No comparison is provided due to the change in financial year end to 30 June 2022. The rationale for the aforesaid change of financial year is to facilitate the Group's annual financial audit.

**PARLO BERHAD [199601013285 (385635-V)]**  
**Interim financial report for the sixth quarter ended 30 June 2022**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

|   | <b>CURRENT<br/>YEAR TO DATE<br/>30 June 2022<br/>RM'000</b> | <b>PRECEDING YEAR<br/>CORRESPONDING<br/>PERIOD<br/>30 June 2021<br/>RM'000</b> |
|---|---|--|
| <b>Cash flows from operating activities</b>                         |   |  |
| Profit/(Loss) before taxation :                                     |   | -  |
| Continued operations  | (5,462)   | -  |
| Discontinued operations   | (1,182)   | -  |
|   | <u>(6,644)</u>  | <u>-</u>   |
| Adjustments for:  |   |  |
| Depreciation of property, plant and equipment                       | 375   | -  |
| Depreciation of rights-of-use assets                                | 120   | -  |
| Gain/(Loss) on disposal of PPE                                      | 92  | -  |
| Gain/(Loss) on disposal of profit guarantee shares                  | 2   | -  |
| Gain/(Loss) on revaluation of investment properties                 | 50  | -  |
| Gain/(Loss) on disposal of subsidiary                               | (87)  | -  |
| Interest expense  | 457   | -  |
| Interest income   | (139)   | -  |
| Operating loss before working capital changes                       | <u>(5,773)</u>  | <u>-</u>   |
| (Increase) / Decrease in working capital:                           |   |  |
| Trade receivables   | (7,140)   | -  |
| Other receivables   | (15,129)  | -  |
| Trade payables  | 501   | -  |
| Other payables  | 831   | -  |
| Cash used in operations   | <u>(26,709)</u>   | <u>-</u>   |
| Taxation paid   | (159)   | -  |
| Taxation refund   | 4,603   | -  |
| Interest received   | 139   | -  |
| Interest paid   | (457)   | -  |
| Net cash used in operating activities                               | <u>(22,582)</u>   | <u>-</u>   |
| <b>Cash flows from investing activities</b>                         |   |  |
| Purchase of property, plant and equipment                           | (272)   | -  |
| Disposal of property, plant and equipment                           | 73  | -  |
| Disposal of profit guarantee shares                                 | 74  | -  |
| Disposal of subsidiary  | (2)   | -  |
| Addition of share capital   | 32,848  | -  |
| Acquisition of subsidiary net of cash acquired                      | 264   | -  |
| Net cash generated from investing activities                        | <u>32,985</u>   | <u>-</u>   |
| <b>Cash flows from financing activities</b>                         |   |  |
| Repayment of bank borrowings  | (1,654)   | -  |
| Acquisition of ESTS Shares  | (1,914)   | -  |
| Repayment of finance lease liabilities                              | (202)   | -  |
| Direct Expenses under ESTS  | -   | -  |
| (Increase)/Decrease in pledged deposits                             | (3,019)   | -  |
| Net cash generated from financing activities                        | <u>(6,789)</u>  | <u>-</u>   |
| Net increase/(decrease) in cash and cash equivalents                | 3,613   | -  |
| Cash and cash equivalents at beginning of the financial period      | <u>272</u>  | <u>-</u>   |
| Cash and cash equivalents at end of the financial period            | <u><u>3,885</u></u>   | <u><u>-</u></u>  |
| Cash and cash equivalents at end of the financial period comprises: |   |  |
| Cash and bank balances  | 7,591   | -  |
| Fixed deposits with licensed banks                                  | 3,723   | -  |
| Bank overdrafts   | (3,706)   | -  |
|   | <u>7,608</u>  | <u>-</u>   |
| Less: Fixed deposits pledged with licensed banks                    | (3,723)   | -  |
|   | <u><u>3,885</u></u>   | <u><u>-</u></u>  |

The condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

\*Note: No comparison is provided due to the change in financial year end to 30 June 2022. The rationale for the aforesaid change of financial year is to facilitate the Group's annual financial audit.

**PARLO BERHAD [199601013285 (385635-V)]**  
**Interim financial report for the sixth quarter ended 30 June 2022**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

|  | Share capital | Shares held under ESTS Trust | Profit Guarantee Shares for disposal held | ESTS Reserve | Acquisition Reserve | Reverse Acquisition Reserve | Revaluation Reserve | Accumulated Losses | Total         | Non-Controlling Interest | Total equity  |
|--|---------------|------------------------------|---|--------------|---------------------|-----------------------------|---------------------|--------------------|---------------|--------------------------|---------------|
|  | RM'000        | RM'000                       | RM'000                                    | RM'000       | RM'000              | RM'000                      | RM'000              | RM'000             | RM'000        | RM'000                   | RM'000        |
| <b>As at 1 January 2021</b>                  | 38,435        | -                            | -   | 11           | -                   | (25,471)                    | 410                 | (5,632)            | 7,753         | -                        | 7,753         |
| Private Placement                            | 29,848        | -                            | -   | -            | -                   | -                           | -                   | -                  | 29,848        | -                        | 29,848        |
| Acquisition of ESTS Shares                   | -             | (1,914)                      | -   | -            | -                   | -                           | -                   | -                  | (1,914)       | -                        | (1,914)       |
| Issuance of ordinary shares pursuant to ESO: | 3,000         | -                            | -   | -            | -                   | -                           | -                   | -                  | 3,000         | -                        | 3,000         |
| Expense incurred by ESTS                     | -             | -                            | -   | (29)         | -                   | -                           | -                   | -                  | (29)          | -                        | (29)          |
| Acquisition of subsidiary                    | -             | -                            | -   | -            | -                   | -                           | -                   | -                  | -             | 264                      | 264           |
| Disposal of subsidiary                       | -             | -                            | -   | -            | -                   | -                           | -                   | -                  | -             | -                        | -             |
| Total comprehensive loss for the period      | -             | -                            | -   | -            | -                   | -                           | -                   | (12,244)           | (12,244)      | 3,400                    | (8,843)       |
| <b>As at 30 June 2022</b>                    | <b>71,283</b> | <b>(1,914)</b>               | <b>-</b>                                  | <b>(18)</b>  | <b>-</b>            | <b>(25,471)</b>             | <b>410</b>          | <b>(17,876)</b>    | <b>26,414</b> | <b>3,664</b>             | <b>30,078</b> |
| <b>As at 1 January 2020</b>                  | 38,435        | (990)                        | (1,044)                                   | -            | -                   | (25,471)                    | 234                 | 3,855              | 15,019        | 328                      | 15,347        |
| Loss for financial year                      | -             | -                            | -   | -            | -                   | -                           | -                   | (9,487)            | (9,487)       | 175                      | (9,312)       |
| Other comprehensive income:                  |               |                              |   |              |                     |                             |                     |                    |               |                          |               |
| - Gain on revaluation of land and buildings  | -             | -                            | -   | -            | -                   | -                           | 176                 | -                  | 176           | -                        | 176           |
| Total comprehensive loss for the period      | -             | -                            | -   | -            | -                   | -                           | 176                 | (9,487)            | (9,311)       | 175                      | (9,136)       |
| Disposal of shares under ESTS                | -             | 990                          | -   | 493          | -                   | -                           | -                   | -                  | 1,483         | -                        | 1,483         |
| Disposal of Profit Guarantee Shares          | -             | -                            | 1,044                                     | -            | -                   | -                           | -                   | -                  | 1,044         | -                        | 1,044         |
| Payout to eligible employees under ESTS      | -             | -                            | -   | (482)        | -                   | -                           | -                   | -                  | (482)         | -                        | (482)         |
| Disposal of a subsidiary company             | -             | -                            | -   | -            | -                   | -                           | -                   | -                  | -             | (503)                    | (503)         |
| <b>As at 31 December 2020</b>                | <b>38,435</b> | <b>-</b>                     | <b>-</b>                                  | <b>11</b>    | <b>-</b>            | <b>(25,471)</b>             | <b>410</b>          | <b>(5,632)</b>     | <b>7,753</b>  | <b>-</b>                 | <b>7,753</b>  |

The condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

\*Note: No comparison is provided due to the change in financial year end to 30 June 2022. The rationale for the aforesaid change of financial year is to facilitate the Group's annual financial audit.

**PARLO BERHAD (199601013285 (385635-V)) (“COMPANY”)**

**QUARTERLY REPORT FOR THE SIXTH QUARTER ENDED 30 JUNE 2022**

**A NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**A1 Basis of preparation**

The interim financial statements have been prepared in accordance with the Malaysian Financial Reporting Standards (“**MFRS**”) 134, Interim Financial Reporting and Rule 9.22 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”).

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended (“**FYE**”) 31 December 2020.

**A2 Changes in financial year end**

As announced on 14 February 2022, the Company has changed its financial year end from 31 December to 30 June. As such, there will be no comparative financial information available for the financial period ended 30 June 2022. The next audited financial statements of the Group will be covering a 18-month period ending 30 June 2022.

**A3 Changes in accounting policies**

The accounting policies and methods of computation applied by Parlo Berhad and its subsidiaries (“**Parlo Group**” or “**Group**”) in the unaudited condensed consolidated interim financial statements are consistent with those applied by the Group in its audited financial statements for the FYE 31 December 2020.

Accounting standards, amendments to accounting standards and IC Interpretations that are applicable for the Group in the following periods but are not yet effective:

***Annual periods beginning on/after 1 January 2022:***

- Amendments to MFRS 3, “Business Combinations” (Reference to the Conceptual Framework)
- Amendments to MFRS 116, “Property, Plant and Equipment” (Proceeds before Intended Use)
- Amendments to MFRS 137, “Provision, Contingent Liabilities and Contingent Assets” (Onerous Contracts - Cost of Fulfilling a Contract)
- Annual Improvement to MFRS Standards 2018 – 2020:
  - Amendment to MFRS 101, “First-time Adoption of Malaysian Financial Reporting Standards”
  - Amendment to MFRS 9, “Financial Instruments”
  - Amendment to Illustrative Examples accompanying MFRS 16, “Leases”
  - Amendment to MFRS 141, “Agriculture”

***Annual periods beginning on/after 1 January 2023:***

- MFRS 17, “Insurance Contracts”
- Amendments to MFRS 17, “Insurance Contracts”
- Amendments to MFRS 101, “Presentation of Financial Statements” (Classification of Liabilities as Current or Non-current)

**Effective date yet to be determined by the Malaysian Accounting Standards Board:**

- Amendments to MFRS 10 and MFRS 128, “Sale or Contribution of Assets between an Investor and its Associate or Joint Venture”

**A4 Audit report of preceding annual financial statements**

The auditors’ report on the financial statements for the FYE 31 December 2020 was not subject to any qualification.

**A5 Seasonal or cyclical factors**

Under normal circumstances, the demands for the Group’s products and services are subjected to seasonal variations annually depending on the contribution of the Group’s leisure travel and corporate travel businesses. As such, its seasonal patterns are generally consistent where revenue and profits for the first quarter of the year are generally lower, increase from the third quarter of the year and peaking in the fourth quarter of the year. However, this is not applicable during the outbreak of Coronavirus Disease 2019 (“**COVID-19**”) pandemic as a result of travel bans and various lockdowns measures implemented by the government worldwide had adversely impacted the Group’s leisure travel and corporate travel businesses.

**A6 Unusual items affecting assets, liabilities, equity, net income or cash flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the current financial quarter and financial period-to-date.

**A7 Material changes in estimates**

There were no changes in estimates of amounts reported in the prior financial years, which have a material effect in the current financial quarter and financial period-to-date.

**A8 Debt and equity securities**

Save as disclosed below, there were no other issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the financial quarter and financial period-to-date under review:-

- (i) Issuance of new ordinary shares pursuant to a private placement exercise (“**Private Placement 2021**”) (“**Placement Shares**”):

| <b>Listing date</b> | <b>Issue price<br/>RM</b> | <b>Placement Shares</b> | <b>Proceeds raised<br/>RM’000</b> |
|---------------------|---------------------------|-------------------------|-----------------------------------|
| 6 January 2021      | 0.52                      | 36,400,000              | 18,928                            |
| 17 March 2021       | 0.30                      | 36,400,000              | 10,920                            |
|                     | <b>Total</b>              | <b>72,800,000</b>       | <b>29,848</b>                     |

- (ii) Issuance of new ordinary shares pursuant to the Employees Share Option Scheme (“ESOS”):

|                            | Individual Quarter<br>30 Jun 2022 |         | Cumulative Period<br>30 Jun 2022 |         |
|----------------------------|-----------------------------------|---------|----------------------------------|---------|
|                            | No of<br>Shares ‘000              | RM ‘000 | No of<br>Shares ‘000             | RM ‘000 |
| Exercise of shares options | 32,432                            | 3,000   | 32,432                           | 3,000   |

#### A9 Dividend paid

No dividends have been declared or paid in the current financial quarter and financial period-to-date.

#### A10 Segment information

The Group is organised into few business units, which are Travel and Tours under its subsidiary Parlo Tours Sdn Bhd (“Parlo”) and V Care Industries (Malaysia) Sdn Bhd (“V Care”), a recently acquired business in September 2021 that mainly involved in the distribution and trading of medical device consumables and household care products. The segment information is as follows:

|   | Current Quarter              |                              | Year-To-Date                 |                              |
|---|------------------------------|------------------------------|------------------------------|------------------------------|
|   | 30<br>June<br>2022<br>RM’000 | 30<br>June<br>2021<br>RM’000 | 30<br>June<br>2022<br>RM’000 | 30<br>June<br>2021<br>RM’000 |
| <b>Revenue by business segments:</b>                      |                              |                              |                              |                              |
| Travel and Tours  | 5,203                        | -                            | 9,261                        | -                            |
| Trading - V Care  | 21,396                       | -                            | 114,363                      | -                            |
| Others*   | 0                            | -                            | 0                            | -                            |
|   | <b>26,599</b>                | -                            | <b>123,624</b>               | -                            |
| <b>Segment results:</b>                                   |                              |                              |                              |                              |
| Travel and Tours  | (4,749)                      | -                            | (10,195)                     | -                            |
| Trading - V Care  | 795                          | -                            | 9,145                        | -                            |
| Others*   | (613)                        | -                            | (4,392)                      | -                            |
| Profit/(Loss) from operations                             | <b>(4,567)</b>               | -                            | <b>(5,442)</b>               | -                            |
| Other operating income/(expense)                          | 144                          | -                            | 297                          | -                            |
| Profit/(Loss) before interest and tax<br>(“PBIT”/“LBIT”)  | <b>(4,423)</b>               | -                            | <b>(5,144)</b>               | -                            |
| Finance income  | 79                           | -                            | 139                          | -                            |
| Finance costs   | (222)                        | -                            | (457)                        | -                            |
| Profit/(Loss) before taxation<br>(“PBT”/“LBT”)            | <b>(4,566)</b>               | -                            | <b>(5,462)</b>               | -                            |
| Taxation  | (194)                        | -                            | (2,200)                      | -                            |
| Profit/(Loss) from continuing<br>operations               | <b>(4,760)</b>               | -                            | <b>(7,662)</b>               | -                            |
| Profit/(Loss) from discontinued<br>operations, net of tax | (87)                         | -                            | (1,182)                      | -                            |
| Profit/(Loss) for the year<br>(“PAT”/“LAT”)               | <b>(4,847)</b>               | -                            | <b>(8,843)</b>               | -                            |

\*Represent other revenue which are contribute less than 5% of the total revenue for the Group.

There is no segmental information available for the assets and liabilities of the Group.



#### **A11 Valuation of property, plant and equipment**

During the financial year under review, a revaluation exercise was undertaken for the investment properties and property, plant and equipment of the Group pursuant to MFRS 116 and MFRS 140, respectively. The revaluation exercise brought a net depreciation on the fair value of the investment properties by RM50,000 and the revaluation deficit has been incorporated into the quarterly report of the Group for the period ended 31 December 2021.

#### **A12 Material events subsequent to the end of the quarter**

The outbreak of Covid-19 pandemic has brought significant economic uncertainties to Malaysians and the market in which the Group operates. Malaysia had transitioned to the endemic phase in 2<sup>nd</sup> quarter of 2022, following the government's announcement of full reopening of the borders, Malaysia had also relaxed its requirements on COVID-19 tests and travel insurance. As a result, Malaysia's tourism industry is expected to rebound with the resurgence of tourists arrivals and domestic tourism in the coming months. Other than the abovementioned, there were no material events subsequent to the current financial quarter ended 30 June 2022 up to 18 August 2022 being the latest practicable date of this report ("LPD"), which is likely to substantially affect the results of the operations of the Group.

#### **A13 Changes in the composition of the Group**

On 29 September 2021, the Group entered into a Shareholder's Agreement and acquired a 51% equity interest in V Care for a subscription consideration of RM255,000. V Care is in the business of trading, mainly involved in the distribution and trading of medical device consumables and household care products.

On 6 April 2022, the Group proposed to dispose 100% equity interest of Rock Cartel Sdn Bhd, a wholly owned subsidiary to Lee Wai Seng for a total cash consideration of RM 1.00 subject to the disposal of Tetherus Services Sdn Bhd (f.k.a Parlo Global Marketing Sdn. Bhd.)

On 7 April 2022, Parlo Tours Sdn Bhd a wholly-owned subsidiary had entered into a Share Sale Agreement ("SSA") with Lee Wai Seng ("the Purchaser") for the disposal of the entire 100% equity interest of Tetherus Services Sdn. Bhd. for a total cash consideration of RM1.00 subject to condition precedents.

#### **A14 Contingent liabilities and capital commitments**

There were no material contingent liabilities and/or capital commitments as at the LPD.

#### **A15 Significant related party transaction**

There were no significant related party transactions as at the LPD.

**B ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES' LISTING REQUIREMENTS FOR THE ACE MARKET**

**B1 Review of performance**

|   | Individual quarter        |                           | Changes<br>% | Cumulative period         |                           | Changes<br>% |
|---|---------------------------|---------------------------|--------------|---------------------------|---------------------------|--------------|
|   | 30 June<br>2022<br>RM'000 | 30 June<br>2021<br>RM'000 |              | 30 June<br>2022<br>RM'000 | 30 June<br>2021<br>RM'000 |              |
| Revenue   | 26,599                    | -                         | -            | 123,624                   | -                         | -            |
| Profit/(Loss) from operations                       | (4,567)                   | -                         | -            | (5,442)                   | -                         | -            |
| PBIT/(LBIT)   | (4,423)                   | -                         | -            | (5,144)                   | -                         | -            |
| PBT/(LBT)   | (4,566)                   | -                         | -            | (5,462)                   | -                         | -            |
| Profit/(Loss) from continuing operations            | (4,760)                   | -                         | -            | (7,662)                   | -                         | -            |
| Profit/(loss) for the year (PAT/LAT)                | (4,847)                   | -                         | -            | (8,843)                   | -                         | -            |
| Profit/(Loss) attributable to owners of the Company | (5,118)                   | -                         | -            | (12,244)                  | -                         | -            |

The revenue of the Group for the financial period ended ("**FPE**") 30 June 2022 was derived from its main operating subsidiary, Parlo and its newly acquired subsidiary V Care.

The Group recorded a revenue of RM123.62 million for the cumulated period ended 30 June 2022 ("**6Q2021**"). The revenue was mainly arising from V Care contributing about RM 114.36 million in revenue while the rest was from Parlo which had also seen an increase in revenue due to Malaysia moving towards endemic phase starting end October 2021 as announced by the government of Malaysia, resulting in increased travelling activities.

LAT for the quarter of RM 4.85 million was after a provision of other receivable of RM 4.25 million related to the deposit paid for employment agency related services.

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**B2 Comparison of current financial quarter's results with immediate preceding quarter's results**

|   | Individual quarter        |                            | Changes<br>% |
|---|---------------------------|----------------------------|--------------|
|   | 30 June<br>2022<br>RM'000 | 31 March<br>2022<br>RM'000 |              |
| Revenue   | 26,599                    | 72,229                     | -63.17%      |
| Profit/(Loss) from operations                       | (4,567)                   | 3,914                      | -216.69%     |
| PBIT/(LBIT)   | (4,423)                   | 3,880                      | -214.00%     |
| PBT/(LBT)   | (4,566)                   | 3,828                      | -219.28%     |
| Profit/(loss) for the year (PAT/LAT)                | (4,847)                   | 2,444                      | -298.31%     |
| Profit/(Loss) attributable to owners of the Company | (5,118)                   | 319                        | -1704.48%    |

The Group recorded a lower revenue of RM26.60 million as compared to the previous quarter 31 March 2022 (“5Q2021”) of RM72.23 million mainly due to the decreased demand on RTK-Ag test kits and impacted the revenue for V Care. Parlo had also seen an increase in its travel segment derived from the increase in travelling activities as Malaysia had moved towards the endemic phase.

**B3 Prospects**

With the relaxation in travel restrictions at endemic phase, its expected to stimulate travelling activities of domestic, inbound and outbound for Malaysia.

As such, Management is well prepared to capitalise on the above and is optimistic about the resurgence of its travel segment.

V Care business is currently focusing on household care product to address the declined in customer demand for the medical device consumables.

Regardless of the positive outlook, the Group will continue exploring other business opportunities to further ascertain and capitalise on potential avenues for growth and synergy.

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**B4 Profit forecast and profit guarantee**

The Group did not issue any profit forecast or profit guarantee during the current financial quarter.

**B5 Taxation**

|                   | Current Quarter           |                           | Year-To-Date              |                           |
|-------------------|---------------------------|---------------------------|---------------------------|---------------------------|
|                   | 30 June<br>2022<br>RM'000 | 30 June<br>2021<br>RM'000 | 30 June<br>2022<br>RM'000 | 30 June<br>2021<br>RM'000 |
| Current taxation  |                           |                           |                           |                           |
| - Current year    | 194                       | -                         | 2,207                     | -                         |
| - Prior year      | -                         | -                         | (7)                       | -                         |
| Deferred taxation | -                         | -                         | -                         | -                         |
| Total tax expense | 194                       | -                         | 2,200                     | -                         |

The tax expense arising in 6Q2021 is mainly due to the provision for taxation arising from subsidiary V Care.

**B6 Status of corporate proposals**

Extraordinary General Meeting (EGM) held on 27 May 2022 virtually approved the following proposals:

- (i) Proposed Diversification;
- (ii) Proposed Private Placement;
- (iii) Proposed Special Issue;
- (iv) Proposed Free Warrants Issue; And
- (v) Proposed ESOS

Details of the proposals can be obtained from the announcement made by the Group on 27 May 2022.

As mentioned in A8 above, the Company had allotted 32,432,432 new ordinary shares pursuant to the ESOS, no further issuance for the financial quarter and financial period-to-date under review.

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**B7 Group's borrowings and debt securities**

The Group's borrowings (all denominated in Ringgit Malaysia) were as follows:

As at 30 June 2022:

|                  | Short term<br>RM'000 | Long term<br>RM'000 | Total<br>RM'000 |
|------------------|----------------------|---------------------|-----------------|
| <u>Secured</u>   |                      |                     |                 |
| Term loan        | 68                   | 1,772               | 1,840           |
| Revolving Credit | 2,450                | -                   | 2,450           |
| Overdraft        | 3,706                | -                   | 3,706           |
| <b>Total</b>     | <b>6,224</b>         | <b>1,772</b>        | <b>7,996</b>    |

The effective interest rates were as follows:

|                  |           |
|------------------|-----------|
|                  | %         |
| Term loan        | 3.45      |
| Revolving Credit | 3.30-3.32 |
| Overdraft        | 6.45      |

All the borrowings were secured and denominated in Ringgit Malaysia.

**B8 Financial instruments - Derivatives**

There were no financial instruments in the current financial quarter.

**B9 Trade receivables**

The Group's normal credit period given to customers ranges from cash term to 60 days. There were no trade receivables from related parties during the current quarter.

The trade receivables balance and the ageing analysis were as follows:

|                               | 30 June<br>2022<br>RM'000 | 30 June<br>2021<br>RM'000 |
|-------------------------------|---------------------------|---------------------------|
| Neither past due nor impaired | 7,209                     | -                         |
| Past due 1 - 30 days          | 4,649                     | -                         |
| Past due 31 - 120 days        | 409                       | -                         |
| Past due more than 120 days   | 770                       | -                         |
|                               | 5,828                     | -                         |
| Individually impaired         | -                         | -                         |
|                               | <u>13,037</u>             | <u>-</u>                  |

The Group monitors all outstanding debts closely to ensure that adequate impairment is made in the event the recovery of any debt appears to be doubtful. The Group also has staff specifically assigned to monitor the long outstanding trade receivables.

For the current quarter, the Board was of the view that the above debts were recoverable thus no specific provision for impairment of trade receivables was made.

**B10 Assets held for sale**

The assets held for sale and liabilities directly associated with assets held for sale are as follow :

**Current Year To Date  
(Unaudited)  
30 June 2021**

**Assets classified as held for sale :**

|                               |               |
|-------------------------------|---------------|
| Property, plant and equipment | 2,856         |
| Trade and other receivables   | 7,162         |
| Tax recoverable               | 5,100         |
| Cash and bank balances        | 26,089        |
|                               | <u>41,207</u> |

**Liabilities directly associated with assets classified as held for sale :**

|                          |                |
|--------------------------|----------------|
| Trade and other payables | 251,636        |
| Current tax liabilities  | 5,144          |
|                          | <u>256,780</u> |

**The results of the assets held for sale operations are as follow :**

|  |                        |
|--|------------------------|
| Revenue  | 3                      |
| Cost of sales                                      | (468)                  |
| Gross Profit                                       | <u>(464)</u>           |
| Other Operating Income                             | 5,400                  |
| Other Operating Expenses                           | <u>(91,803)</u>        |
| Profit/(Loss) before tax                           | <u>(86,867)</u>        |
| Taxation   | -                      |
| Profit/(Loss) from assets held for sale operations | <u><u>(86,867)</u></u> |

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**B11 Material litigation**

There was no material litigation in the current financial quarter.

**B12 Notes to the statement of comprehensive income**

Loss for the financial period-to-date were arrived at after crediting / (charging) the following:

|  | <b>30 June<br/>2022<br/>RM'000</b> | <b>30 June<br/>2021<br/>RM'000</b> |
|--|------------------------------------|------------------------------------|
| Interest income  | 139                                | -                                  |
| Interest expense   | (457)                              | -                                  |
| Gain on foreign exchange   | 30                                 | -                                  |
| Loss from Disposal of financial assets held at fair value through profit or loss | (2)                                | -                                  |
| Loss on disposal of property, plant and equipment                                | (92)                               | -                                  |
| Loss on revaluation of investment properties                                     | (50)                               | -                                  |
| Depreciation of property, plant and equipment                                    | (375)                              | -                                  |
| Depreciation of right-of-use assets  | (120)                              | -                                  |
| Impairment of MFRS 9 on trade receivables  | (41)                               | -                                  |
| Provision of other receivables   | (4,250)                            | -                                  |

Other than as disclosed above which have been included in the Consolidated Statement of Profit or Loss and Other Comprehensive Income, the Group does not have other material items (such as other income including investment income, impairment of assets, write-off of receivables, provision for and write-off of inventories, disposal of quoted investments or properties and gain or loss on derivatives) included in the results for the 6Q2021.

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**B13 Earning/Loss per share (“EPS”/“LPS”)**

Basic EPS/LPS was calculated by dividing the loss attributable to owners of the Company for the current financial quarter and the financial period-to-date by the weighted average number of ordinary shares in issue:

|  | Individual quarter                 |  | Cumulative quarter                          |  |
|--|------------------------------------|--|---|--|
|  | Current Quarter<br>30 June<br>2022 | Preceding<br>year quarter<br>30 June<br>2021 | Current year-<br>to-date<br>30 June<br>2022 | Preceding<br>year-to-date<br>30 June<br>2021 |
| Profit/(Loss) attributable to owners of the Company (RM'000) | (5,118)                            | -  | (12,244)                                    | -  |
| Weighted average number of shares in issue ('000)            | 469,266                            | -  | 430,758                                     | -  |
| Basic EPS/(LPS) (sen)  | (1.09)                             | -  | (2.85)                                      | -  |

No diluted earnings per share is disclosed as the Company does not have any dilutive potential ordinary shares (such as options or convertible instruments) in issue as at 30 June 2022.

**BY ORDER OF THE BOARD,**

COMPANY SECRETARIES

30 August 2022