



KEY ALLIANCE GROUP BERHAD

Registration No.: 200301007533 (609953-K)

(Incorporated in Malaysia)

FIRST QUARTER ENDED 30 JUNE 2023

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

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	2023	2022	<i>Changes</i>	2023	2022	<i>Changes</i>
	CURRENT QUARTER	PRECEDING YEAR CORRESPONDING QUARTER		CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD	
	30/06/2023	30/06/2022	%	30/06/2023	30/06/2022	%
RM'000	RM'000		RM'000	RM'000		
REVENUE	2,564	15,145	-83%	2,564	15,145	-83%
Operating expenses	(1,949)	(2,563)	-24%	(1,949)	(2,563)	-24%
Other income	984	242	307%	984	242	307%
Interest income	60	47	28%	60	47	28%
Interest expense	(116)	(157)	-26%	(116)	(157)	-26%
Fair value adjustment on other investment	(6,712)	(5,939)	13%	(6,712)	(5,939)	13%
Share of associate result	(16)	(1,517)	-99%	(16)	(1,517)	-99%
Loss before tax	(7,749)	(9,887)	-22%	(7,749)	(9,887)	-22%
Taxation	-	-	-	-	-	-
Loss after taxation	(7,749)	(9,887)	-22%	(7,749)	(9,887)	-22%
Loss attributable to:						
Equity holders of the company	(7,718)	(9,808)	-21%	(7,718)	(9,808)	-21%
Non-controlling interest	(31)	(79)	-61%	(31)	(79)	-61%
Loss after taxation	(7,749)	(9,887)	-22%	(7,749)	(9,887)	-22%
Weighted average number of shares in issue ('000)	3,678,171	3,597,336		3,678,171	3,597,336	
Loss per share (sen) - basic	(0.21)	(0.27)		(0.21)	(0.27)	

The unaudited condensed consolidated statement of profit and loss and other comprehensive income should be read in conjunction with the annual audited financial statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial statements.



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT END OF CURRENT QUARTER 30/06/2023 (Unaudited) RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/03/2023 (Audited) RM'000
ASSETS		
Non-current Assets		
Property, Plant and Equipment	39,026	40,108
Right of use assets	4,254	4,557
Investment properties	18,200	18,200
Development Expenditure	5,222	222
Investment in Associate	9,947	9,963
Other investment	25,143	23,102
	101,792	96,152
Current Assets		
Inventories	1,873	2,021
Trade and other receivables	21,062	27,926
Tax recoverable	334	541
Fixed deposits with licensed banks	2,765	2,748
Cash and bank balances	11,120	19,111
	37,154	52,347
TOTAL ASSETS	138,946	148,499
EQUITY AND LIABILITIES		
Capital and Reserves		
Issued capital	193,396	193,396
Accumulated loss	(108,644)	(100,977)
Warrants reserve	19,642	19,642
	104,394	112,061
Non-controlling interest	(3,903)	(3,821)
Total Equity	100,491	108,240
Non-current Liabilities		
Deferred tax liabilities	497	497
Contract liabilities	236	371
Lease liabilities	3,052	3,370
	3,785	4,238
Current Liabilities		
Trade and other payables	23,410	21,460
Bank overdrafts	1,995	1,993
Contract liabilities	7,575	10,682
Lease Liabilities	1,690	1,886
	34,670	36,021
Total Liabilities	38,455	40,259
TOTAL EQUITY AND LIABILITIES	138,946	148,499
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.0284	0.0305

The unaudited condensed consolidated Balance Sheet should be read in conjunction with the annual audited financial statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial statements.



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FIRST QUARTER ENDED 30 JUNE 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Issued Capital	Warrant Reserve	Share Option Reserve	Accumulated Loss	Non - Controlling Interest	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as of 1 April 2023	193,396	19,642	-	(100,977)	(3,821)	108,240
Total comprehensive loss for the period	-	-	-	(7,718)	(31)	(7,749)
Arising from increase of stakes in subsidiary	-	-	-	51	(51)	-
Balance as of 30 June 2023	193,396	19,642	-	(108,644)	(3,903)	100,491
	Issued Capital	Warrant Reserve	Share Option Reserve	Accumulated Loss	Non - Controlling Interest	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as of 1 April 2022	188,509	19,642	-	(80,395)	(3,192)	124,564
Total comprehensive loss for the period	-	-	-	(9,808)	(79)	(9,887)
Issuance of shares from private placement	5,333	-	-	-	-	5,333
Share issuance for acquisition of associate	(446)	-	-	-	-	(446)
Balance as of 30 June 2022	193,396	19,642	-	(90,203)	(3,271)	119,564

The unaudited condensed consolidated Statement of Changes in Equity should be read in conjunction with the annual audited financial statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial statements.



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UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	3-MONTHS ENDED 30/06/23 (Unaudited) RM'000	12-MONTHS ENDED 31/03/23 (Audited) RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(7,749)	(21,043)
Adjustment for:		
Non-cash items	7,189	20,237
Non-operating items	56	372
Operating loss before working capital changes	(504)	(434)
Net changes in current assets	7,196	10,702
Net changes in current liabilities	(1,292)	(8,980)
Cash generated from operations	5,400	1,288
Interest received	59	245
Interest paid	(116)	-
Net tax received/(paid)	207	(136)
Net cash generated from operating activities	5,550	1,397
CASH FLOWS FOR INVESTING ACTIVITIES		
Investment in other investment	(7,982)	(4)
Investment in associate	(5,000)	-
Pledged of fixed deposit	(17)	154
Proceeds from disposal of plant and equipment	18	-
Purchase of intangible assets	-	(50)
Purchase of property, plant and equipment	(49)	(1,209)
Interest income	1	4
Net cash used in investing activities	(13,029)	(1,105)
CASH FLOWS FOR FINANCING ACTIVITIES		
Repayment of lease liabilities	(514)	(2,241)
Interest paid	-	(617)
Proceeds from private placement	-	4,887
Net cash (used in)/generated from financing activities	(514)	2,029
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(7,993)	2,321
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD/YEAR	17,170	14,849
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD/YEAR	9,177	17,170
CASH AND CASH EQUIVALENTS COMPRISE OF:		
Fixed deposits with licensed bank	2,765	2,748
Cash and bank balances	11,120	19,112
Bank overdrafts	(1,995)	(1,993)
	11,890	19,867
Less : Fixed deposits pledged	(2,713)	(2,697)
	9,177	17,170

The unaudited condensed consolidated Cash Flow Statement should be read in conjunction with the annual audited financial statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial statements.



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Notes to the Interim Financial Report

For the first quarter ended 30 June 2023

A. EXPLANATORY NOTES

A1. Basis of Preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the Malaysia Financial Reporting Standards (“MFRSs”) 134 – *Interim Financial Reporting* and Rule 9.22 of the ACE Marketing Listing Requirements (“AMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 March 2023.

The significant accounting policies adopted by the Group are consistent with those adopted in the audited financial statements for the financial year ended 31 March 2023.

The explanatory notes provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the year ended 31 March 2023.

A2. Auditors’ Report

The auditors’ report for the Group’s annual financial statements for the financial year ended 31 March 2023 was not subject to any qualification.

A3. Seasonal or Cyclical Factors

The Group does not experience any significant seasonal or cyclical sales cycle. However, there may be fluctuations between the quarters due to the nature of the Group’s integration businesses which are secured on a project by project basis.

A4. Unusual Items

During the financial quarter under review, there were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group.

A5. Material Changes in Estimates

There were no changes in the estimate of amounts reported in the prior quarter or financial year which have material effect on the current quarter results.



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A6. Changes in Debts 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

No dividend has been declared or paid during the current financial year-to-date under review.

A8. Segmental Reporting

The Group's business is wholly conducted in Malaysia and therefore there's no geographical segment. Following the Group's internal restructuring during the year, the Group's new reportable segments were identified as follows:

- Cloud and IT Services – Provision of cloud computing, disaster recovery services and other IT services
- Trading of Kitchen Appliances, IT and office automation and medical equipment– Provision of distributing and reselling of kitchen appliances, office automation and services, and medical equipment and devices
- Construction – Provision of the general builders, contractors, renovations, project management and specialist in all kinds of construction works and renovation works.



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A8. Segmental Reporting (Cont'd)

Other non-reportable comprise operations related to investment holding and other services.

Business Segments	Cloud and IT Services	Trading	Construction	Others	Elimination	Group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Current quarter ended 30 June 2023						
Revenue	<u>2,044</u>	<u>407</u>	<u>276</u>	<u>81</u>	<u>(244)</u>	<u>2,564</u>
Segment results	(974)	(98)	(180)	(6,509)	84	(7,677)
Interest expenses						(116)
Interest income						60
Share of associate result						<u>(16)</u>
Loss before tax						(7,749)
Taxation						-
Loss after tax						<u>(7,749)</u>
Segment assets	<u>44,862</u>	<u>25,420</u>	<u>15,407</u>	<u>131,336</u>	<u>(78,079)</u>	<u>138,946</u>



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A8. Segmental Reporting (Cont'd)

Business Segments	Cloud and IT Services RM'000	Trading RM'000	Property Construction RM'000	Others RM'000	Elimination RM'000	Group RM'000
Quarter ended 30 June 2022						
Revenue	<u>1,861</u>	<u>13,548</u>	<u>65</u>	<u>81</u>	<u>(410)</u>	<u>15,145</u>
Segment results	(1,139)	(231)	(395)	(6,684)	188	(8,260)
Interest expenses						(157)
Interest income						47
Share of associate result						<u>(1,517)</u>
Loss before tax						(9,887)
Taxation						-
Loss after tax						<u>(9,887)</u>
Segment assets	<u>48,880</u>	<u>26,691</u>	<u>18,543</u>	<u>135,861</u>	<u>(73,096)</u>	<u>156,879</u>

A9. Valuation of Property, Plant and Equipment

The valuation of property, plant and equipment were brought forward without any amendments from the preceding annual financial statements.

A10. Subsequent Events

There were no other 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

The Group has on 1st June 2023 acquired the stakes from non-controlling interest of Ebizmedic Sdn Bhd ("Ebizmedic") for RM20.00 and Ebizmedic is now the wholly owned subsidiary of the Group.

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



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A12. Changes in Contingent Assets and Contingent Liabilities

Contingent liabilities of the Group as at 30 June 2023 are as follows:

	Group Level	
	As at 30 June 2023 RM'000	As at 31 March 2023 RM'000
Secured		
Fixed deposit pledged to banks for credit facilities granted to subsidiaries	2,713	2,697
	<hr/>	<hr/>
	Group Level	
	As at 30 June 2023 RM'000	As at 31 March 2023 RM'000
Unsecured		
Corporate guarantees issued to banks for finance lease facility granted to a subsidiary	-	311
Corporate guarantees issued to a leasing company for finance lease facility granted to a subsidiary	744	1,339
	<hr/>	<hr/>
	744	1,650

A13. Capital Commitments

There were no other material capital commitments for the purchase of property, plant and equipment incurred or known to be incurred for in the current quarter under review.



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B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS

B1. Review of Performance

The Group recorded revenue of RM2.56 million, 83.10% lower than RM15.15 million recorded in the corresponding quarter last year. This is due to the lower revenue contributed by the trading segment.

The Group recorded a net loss after taxation of RM7.75 million as compared to the last year corresponding quarter's loss after taxation of RM9.89 million. This is due to the share of loss of associate of RM16,000 during the current quarter compared to share of loss of associate of RM1.52 million in the corresponding quarter last year.

The performance of the respective business segments for the quarter ended 30 June 2023 as compared to the last year corresponding quarter is analysed as follows:-

1) *Cloud and IT Services*

The cloud and IT services segment recorded revenue of RM2.04 million in the current financial quarter ended 30 June 2023 compared to RM1.86 million recorded in the last year corresponding quarter. The cloud and IT services segment recorded loss before taxation of RM0.99 million compared to loss before taxation of RM1.17 million in the last year corresponding quarter. This is inline with the increase in revenue.

2) *Trading of Kitchen Appliances, IT and Office Automation Equipment and Medical Equipment*

The trading of kitchen appliances, IT and office automation equipment and medical equipment segment recorded revenue of RM0.41 million in the current financial quarter ended 30 June 2023 compared to RM13.55 million in the last year corresponding quarter. This is arising from the substantial decrease in the trading of the medical equipment due to the drastically lesser demand of the test kits in the market.

The trading segment recorded loss before taxation of RM0.14 million as compared to loss before taxation of RM0.29 million in the last year corresponding quarter despite the revenue has decreased substantially. This is due to the narrow margin in the sales of test kits in the last year corresponding quarter.



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For the first quarter ended 30 June 2023

B1. Review of Performance (Cont'd)

3) Construction

The construction segment has recorded a revenue of RM276,000 during the quarter compared to RM65,000 in the last year corresponding quarter. This is due to the higher progress billing of construction and renovation works during the quarter under review. The segment recorded loss before taxation of RM0.18 million during the current quarter as compared to loss before taxation of RM0.40 million in the last year corresponding quarter. This is due to the reversal of impairment loss on receivable during the current quarter under review amounting to RM0.20 million.

B2. Future Prospect

The Board is of the view that the increase in revenue for Cloud and IT segment during the Covid-19 pandemic, indicating more companies and enterprises realising the importance of cloud and subscribing for cloud and co-location services. The Group will continue to focus its energies on the Cloud and IT segment, to capitalize on the growing requirement of digitization. The Group will also pay close attention to the market trends that are impacted by the spread of Covid-19, and will respond accordingly to minimise the risks and maximise opportunities.

B3. Changes in Profit/Loss before Taxation against Immediate Preceding Quarter

For the current quarter under review, the Group's revenue was RM2.56 million represents a decrease of RM17.74 million as compared to immediate preceding quarter revenue of RM20.30 million. This is due to the decrease in revenue for the construction segment.

Current quarter recorded loss after tax of RM7.75 million as compared to the loss after tax of RM8.22 million for the immediate preceding quarter. This is due to the followings:

- a) The fair value loss on the other investment during the current quarter amounting to RM6.71 million compared to fair value gain on the other investment in the immediate preceding quarter amounting to RM4.29 million;
- b) The reversal of impairment loss on receivables during the current quarter amounting to RM0.22 million as compared to the impairment loss on receivables incurred in the immediate preceding quarter amounting to RM9.41 million;



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B3. Changes in Profit/Loss before Taxation against Immediate Preceding Quarter (Cont'd)

The performance of the respective business segments for the quarter ended 30 June 2023 as compared to the immediate preceding corresponding quarter is analysed as follows:-

1) *Cloud Services*

The cloud services recorded revenue of RM2.04 million in the current financial quarter ended 30 June 2023 as compared to the RM1.92 million in the immediate preceding corresponding quarter. This segment recorded a loss after taxation of RM0.99 million in the current quarter under review as compared to immediate preceding corresponding quarter loss after taxation of RM1.07 million which is in line with the increase in revenue.

2) *Trading of Kitchen Appliances, IT and Office Automation Equipment and Medical Equipment*

The trading of kitchen appliances, IT and office automation equipment and medical equipment recorded revenue of RM0.41 million in the current financial quarter ended 30 June 2023 as compared to immediate preceding corresponding quarter revenue of RM1.31 million. This segment recorded a loss after taxation of RM0.14 million in the current quarter under review as compared to immediate preceding corresponding quarter loss after taxation of RM3.00 million. This is due to the following:

- (1) written down of inventories and impairment loss on inventories amounting to RM0.04 million during the current quarter under review as compared to RM1.00 million in the immediate preceding quarter;
- (2) reversal of impairment loss on rights-of-used assets amounting to RM0.08 million during the current quarter as compared to impairment loss on plant and equipment amounting to RM0.54 million in the immediate preceding quarter; and
- (3) the impairment loss on receivables amounting to RM0.03 million during the current quarter as compared to RM0.59 million in the immediate preceding quarter.

3) *Construction*

The construction segment recorded revenue of RM0.28 million in the current quarter ended 30 June 2023 as compared to immediate preceding corresponding quarter revenue of RM17.24 million. This is due to the lower progress billing during the quarter. The construction segment recorded loss before taxation of RM0.19 million as compared to loss before taxation of RM7.71 million in the immediate preceding corresponding quarter. This is due to the impairment loss on receivables amounting to RM8.86 million incurred in the immediate preceding quarter.



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B4. Profit Forecast

- (a) No profit forecast was announced hence there was no comparison made with the actual results.
- (b) There is no shortfall in profit guarantee as the Group did not provide any profit guarantee.

B5. Taxation

	3-months ended 30/06/2023	12-months ended 31/03/2023
	RM'000	Audited RM'000
Income tax		
- Current year provision	-	(100)
- Over provision in previous year	-	4
Deferred taxation	-	(73)
Total	<u>-</u>	<u>(169)</u>

Income tax is calculated at the Malaysian statutory tax rate of 24% (2023:24%) of the estimated assessable profit for the year.

B6. Profit on sale of Unquoted Investments and/or Properties

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

B7. Purchase and Disposal of Quoted Securities

- (a) The dealings of quoted securities for the current quarter ended 30 June 2023 was as follows:-

	As at 30 June 2023
	RM'000
Total purchase cost	2,268
Total fair value gain recognized	(620)
Total sale proceeds	2,419
Gain on disposal	771



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B7. Purchase and Disposal of Quoted Securities (Cont'd)

(b) The details of the investment in quoted shares as at 30 June 2023 are as below:

	As at 30 June 2023
	RM'000
At cost	66,996
At book value	24,438

B8. Corporate Proposals

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

B9. Group Borrowings

As at 30 June 2023	Short-term RM'000	Long-term RM'000	Total RM'000
Secured			
Hire purchase	49	77	126
Other lease liabilities	1,641	2,975	4,616
Bank overdraft	1,995	-	1,995
Total	3,685	3,052	6,737
As at 31 March 2023	Short-term RM'000	Long-term RM'000	Total RM'000
Secured			
Hire purchase	95	89	184
Other lease liabilities	1,791	3,281	5,072
Bank overdraft	1,993	-	1,993
Total	3,879	3,370	7,249

B10. Off Balance Sheet Financial Instruments

The Group does not have any off-balance sheet financial instruments as at the date of this quarterly report.

B11. Material Litigation

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



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B12. Dividend

No dividend has been declared or paid during the current quarter and the financial year-to-date under review.

B13. Loss Before Tax

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

	Quarter Ended		Cumulative Year-To-Date Ended	
	30/06/2023 RM'000	30/06/2022 RM'000	30/06/2023 RM'000	30/06/2022 RM'000
Depreciation & amortization	(1,516)	(1,678)	(1,516)	(1,678)
Fair value adjustment on other investment	(6,712)	(5,939)	(6,712)	(5,939)
Interest expenses	(116)	(157)	(116)	(157)
Allowance for impairment loss on inventories	(39)	(5)	(39)	(5)
Impairment loss on receivable	-	(284)	-	(284)
And crediting:-				
(Allowance)/Reversal for expected credit losses and impairment losses of trade and other receivables	218	19	218	19
Reversal of impairment loss on plant and machinery and rights of used assets	84	-	84	-
Bad debts written back	8	-	8	-
Gain on disposal of fixed assets	13	2	13	2
Gain on disposal of other investments	771	-	771	-
Interest income	60	47	60	47



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B14. Status of utilisation of proceeds

Rights issue

On 20 November 2020, the Rights Issue with Warrants has been completed with the listing of Rights Shares and Warrants on the ACE Market of Bursa Malaysia Securities Berhad. As at 30 June 2023, the status of the utilisation of the proceeds raised is as follow:

Purpose	Proposed Utilisation RM'000	Variation RM'000	Revised Utilisation of Proceeds RM'000	Revised Actual Utilisation RM'000	Intended Timeframe for Utilisation
Business expansion					
- <i>Purchase of Covid-19 RT PCR Test Kit, and other in vitro diagnostic devices and/or medical equipment/devices</i>	28,995	1,388	30,383	(30,383)	Within 12 months from completion
- <i>Staff related costs</i>	1,000	-	1,000	(383)	Within 12 months from completion
- <i>Marketing & Advertising costs</i>	5,000	(2,400)	2,600	(286)	Within 12 months from completion
Repayment of bank borrowings	9,600	-	9,600	(9,600)	Within 6 months from completion
Working capital	3,810	1,012	4,822	(4,822)	Within 12 months from completion
Estimated expenses for the Corporate Exercises	700	-	700	(700)	Upon completion



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B14. Status of utilisation of proceeds (Cont'd)

10% Private Placement

On 23 December 2021, the 10% Private Placement has been completed with the listing of 510,861,906 placement shares on the ACE Market of Bursa Malaysia Securites Berhad. As at 30 June 2023, the status of the utilisation of the proceeds raised is as follow:

Purpose	Proposed Utilisation RM'000	Actual Utilisation RM'000	Intended Timeframe for Utilisation
Development of an electronic-commerce marketplace/platform for medical equipment, devices and related products	6,787	(2,642)	Within 12 months from completion
Estimated expenses	<u>110</u>	<u>(92)</u>	Upon completion

20% Private Placement

On 13 April 2022, the 20% Private Placement has been completed with the listing of 613,000,000 placement shares on the ACE Market of Bursa Malaysia Securites Berhad. As at 30 June 2023, the status of the utilisation of the proceeds raised is as follow:

Purpose	Proposed Utilisation RM'000	Actual Utilisation RM'000	Intended Timeframe for Utilisation
Data centre maintenance and upgrade	2,070	(2,070)	Within 12 months from completion
Software development / expansion for agricultural cloud-based business	1,274	(770)	Within 12 months from completion
Working capital	1,589	(1,378)	Within 18 months from completion
Estimated expenses in relation to the proposals	<u>400</u>	<u>(400)</u>	Upon completion



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B15. Earnings per Share

Basic

The earnings per share for the current quarter and cumulative quarter year-to-date are computed as follows:

	Quarter Ended		Year-To-Date Ended	
	30/06/2023	30/06/2022	30/06/2023	30/06/2022
Net loss for the period attributable to ordinary equity holders of the Company (RM'000)	(7,718)	(9,808)	(7,718)	(9,808)
Weighted average number of ordinary shares in issue ('000)	3,678,171	3,597,336	3,678,171	3,597,336
Loss per share (sen)	<u>(0.21)</u>	<u>(0.27)</u>	<u>(0.21)</u>	<u>(0.27)</u>

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.