

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
 FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2021**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2021 RM	Preceding Year Corresponding Quarter 31.12.2020 RM	Current Year To Date 31.12.2021 RM	Preceding Year Corresponding Period 31.12.2020 RM
	Unaudited	Unaudited	Unaudited	Unaudited
Revenue	1,056,544	969,193	1,056,544	969,193
Cost of sales	(981,563)	(779,748)	(981,563)	(779,748)
Gross profit	<u>74,981</u>	<u>189,445</u>	<u>74,981</u>	<u>189,445</u>
Administrative expenses	(163,394)	(277,425)	(163,394)	(277,425)
Other operating expenses	(209,967)	(270,580)	(209,967)	(270,580)
Operating loss	<u>(298,380)</u>	<u>(358,560)</u>	<u>(298,380)</u>	<u>(358,560)</u>
Finance income	1,000	-	1,000	-
Other income	21,538	3,086	21,538	3,086
Finance cost	-	(2,942)	-	(2,942)
Share in loss of equity-accounted associates	-	-	-	-
Loss before taxation	<u>(275,842)</u>	<u>(358,416)</u>	<u>(275,842)</u>	<u>(358,416)</u>
Taxation	-	-	-	-
Loss for the period	<u>(275,842)</u>	<u>(358,416)</u>	<u>(275,842)</u>	<u>(358,416)</u>
Other comprehensive income:				
Exchange difference on translation of foreign operation	-	-	-	-
Revaluation of land and building	-	-	-	-
Total comprehensive expenses for the period	<u>(275,842)</u>	<u>(358,416)</u>	<u>(275,842)</u>	<u>(358,416)</u>
Loss for the period attributable to:				
Equity holders of the Company	(275,842)	(343,769)	(275,842)	(343,769)
Non-controlling interests	-	14,647	-	14,647
Loss for the period	<u>(275,842)</u>	<u>(358,416)</u>	<u>(275,842)</u>	<u>(358,416)</u>
Total comprehensive loss attributable to:				
Equity holders of the Company	(275,842)	(343,769)	(275,842)	(343,769)
Non-controlling interests	-	14,647	-	14,647
Total comprehensive expenses for the period	<u>(275,842)</u>	<u>(358,416)</u>	<u>(275,842)</u>	<u>(358,416)</u>
Basic EPS (sen)	(0.12)	(0.27)	(0.12)	(0.27)
Diluted EPS (sen)	N/A	N/A	N/A	N/A

Note:

The unaudited Consolidated Financial Statement should be read in conjunction with the Audited Financial Statements for the year ended 30 September 2021 and the accompanying explanatory notes attached to be unaudited financial statements.



CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

	Unaudited As at 31.12.2021 RM	Audited As at 30.09.2021 RM
ASSETS		
Non-current assets		
Property, plant and equipment	38,696	42,865
Investment property	2,500,000	2,500,000
Right-of-use assets	174,040	174,040
Investment in associate	-	-
Other investment	1,212,763	1,212,763
Goodwill on consolidation	4,247,351	4,247,351
Deferred expenditure	16,565,530	8,236,424
	<u>24,738,380</u>	<u>16,413,443</u>
Current assets		
Trade receivables	553,383	549,253
Other receivables, deposits and prepayments	3,214,880	3,338,283
Tax recoverable	4,952	4,952
Fixed deposits with a licensed banks	140,877	140,351
Cash and bank balances	1,590,035	205,289
	<u>5,504,127</u>	<u>4,238,128</u>
TOTAL ASSETS	<u>30,242,507</u>	<u>20,651,571</u>
Equity attributable to owners of the Company		
Share capital	17,342,686	9,103,000
Redeemable Convertible Preference Shares ("RCPS")	2,700,000	2,700,000
Iredeemable Convertible Preference Shares ("ICPS")	-	1,090,618
Accumulated losses	(5,036,366)	(4,737,402)
	<u>15,006,320</u>	<u>8,156,216</u>
Non-controlling interests	-	-
Total equity	<u>15,006,320</u>	<u>8,156,216</u>
Non-current liabilities		
Lease liabilities	110,795	110,795
Deferred taxation	20,000	20,000
	<u>130,795</u>	<u>130,795</u>
Current liabilities		
Trade payables	7,463,699	4,587,936
Other payables and accruals	6,754,535	6,739,465
Lease Liabilities	786,932	936,933
Tax payable	100,226	100,226
	<u>15,105,392</u>	<u>12,364,560</u>
TOTAL EQUITY AND LIABILITIES	<u>30,242,507</u>	<u>20,651,571</u>
Net assets per share attributable to ordinary equity holders of the parent company (sen)	0.67	0.38

The unaudited Consolidated Financial Statement should be read in conjunction with the Audited Financial Statements for the year ended 30 September 2021 and the accompanying explanatory notes attached to be unaudited financial statements.



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2021

	←----- Attributable to owners of the Company -----→				Total RM	Non-controlling interest RM	Total Equity RM
	←----- Non-distributable -----→						
	Share capital RM	RCPS RM	ICPS RM	Accumulated losses RM			
Unaudited							
3 months period ended 31 December 2021							
Balance as at 1 October 2021	9,103,000	2,700,000	1,090,618	(4,737,402)	8,156,216	-	8,156,216
<u>Transactions with owners:-</u>							
Effect of changes in shareholding in subsidiary company	8,239,686	-	(1,090,618)	(23,122)	7,125,946	-	7,125,946
Total transactions with owners	8,239,686	-	(1,090,618)	(23,122)	7,125,946	-	7,125,946
<u>Other comprehensive income</u>							
Loss for the period	-	-	-	(275,842)	(275,842)	-	(275,842)
Total comprehensive expense for the financial period	-	-	-	(275,842)	(275,842)	-	(275,842)
Balance as at 31 December 2021	17,342,686	2,700,000	-	(5,036,366)	15,006,320	-	15,006,320
Unaudited							
3 months period ended 31 December 2020							
Balance as at 1 October 2020	3,500,000	2,700,000	-	(2,236,771)	3,963,229	206,481	4,169,710
<u>Transactions with owners:-</u>							
Effect of changes in shareholding in subsidiary company	-	-	-	-	-	-	-
Total transactions with owners	-	-	-	-	-	-	-
<u>Other comprehensive income</u>							
Loss for the year	-	-	-	(343,769)	(343,769)	(14,647)	(358,416)
Total comprehensive (loss) / income for the financial year	-	-	-	(343,769)	(343,769)	(14,647)	(358,416)
Balance as at 31 December 2020	3,500,000	2,700,000	-	(2,580,540)	3,619,460	191,834	3,811,294

The unaudited Consolidated Financial Statement should be read in conjunction with the Audited Financial Statements for the year ended 30 September 2021 and the accompanying explanatory notes attached to be unaudited financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
 FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2021**

	3 MONTHS 31.12.2021 RM Unaudited	3 MONTHS 31.12.2020 RM Unaudited
Cash flow from operating activities		
Loss before taxation	(275,842)	(358,416)
Non cash adjustments		
Depreciation of property, plant and equipment	4,169	51,667
Right of use asset	-	21,514
Share of profit in equity-accounted associates	-	14,647
Finance income	(2,202)	-
Finance costs	-	2,942
Others		(2,384,887)
Operating loss before working capital changes	<u>(273,875)</u>	<u>(2,652,533)</u>
Changes in working capital:		
Increase in receivables and other receivable	119,273	(1,710,456)
Increase in payables and other payable	<u>(2,890,833)</u>	<u>2,030,317</u>
Cash from operations	<u>(3,045,435)</u>	<u>(2,332,672)</u>
Interest received	2,202	-
Interest paid	-	-
Income tax refund	-	-
Net cash from operating activities	<u>(3,043,233)</u>	<u>(2,332,672)</u>
Cash flows from investing activities		
Change in fixed deposit with maturity more than 3 months	(2,202)	-
Purchase of plant and equipment	-	(10,342)
Increase of share capital	8,239,686	-
Proceeds from ICPS	-	-
Additional acquisition of subsidiaries	-	-
Net cash used in investing activities	<u>8,237,484</u>	<u>(10,342)</u>
Cash flows from financing activities		
Advance from directors	492,560	2,400,375
Repayment of finance lease payables	(326,856)	(2,942)
Interest paid	-	(2,942)
Recognition of deferred expenditure	(3,975,209)	-
Net cash used in financing activities	<u>(3,809,505)</u>	<u>2,394,491</u>
Net decrease in cash and cash equivalents	1,384,746	51,477
Cash and cash equivalents at beginning of year	205,289	123,120
Exchange differences	-	-
Cash and cash equivalents as at 31 December	<u>1,590,035</u>	<u>174,597</u>
Cash and cash equivalents as at 31 December comprises the following:		
Cash and bank balances	1,590,035	174,597
Fixed deposits with a licensed bank	<u>140,877</u>	<u>145,605</u>
	1,730,912	320,202
Less: Fixed deposits pledged	<u>(140,877)</u>	<u>(145,605)</u>
	<u>1,590,035</u>	<u>174,597</u>

The unaudited Consolidated Financial Statement should be read in conjunction with the Audited Financial Statements for the year ended 30 September 2021 and the accompanying explanatory notes attached to be unaudited financial statements.

NOTES TO INTERIM FINANCIAL REPORT

PART A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 (“MFRS 134”)

1. Basis of preparation of financial statement

1.1 Statement of compliance

These condensed interim financial statements of the Company are unaudited and have been prepared in accordance with MFRS 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board and IAS 34, Interim Financial Reporting issued by the International Accounting Standards Board. They do not include all of the information required for full annual financial statements and should be read in conjunction with the Company’s annual financial statements for the year ended 30 September 2021.

1.2 Summary of Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted as disclosed in the audited financial statements for the financial year ended 30 September 2021, except for the adoption of the following MFRSs, Amendments to MFRSs and new Interpretations that have become effective on 1 October 2020.

Amendments to MFRS 2	Share-based Payment
Amendments to MFRS 3	Business Combinations
Amendments to MFRS 6	Exploration for and Evaluation of Mineral Resources
Amendments to MFRS 7	Financial Instruments: Disclosure
Amendments to MFRS 9	Financial Instruments
Amendments to MFRS 14	Regulatory Deferral Accounts
Amendments to MFRS 101	Presentation of Financial Statements
Amendments to MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
Amendments to MFRS 134	Interim Financial Reporting
Amendments to MFRS 137	Provisions, Contingent Liabilities and Contingent Assets
Amendments to MFRS 138	Intangible assets
Amendments to MFRS 139	Financial Instruments: Recognition
Amendments to IC Interpretation 12	Service Concession Arrangements
Amendments to IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments
Amendments to IC Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine
Amendments to IC Interpretation 22	Foreign Currency Transactions and Advance Consideration
Amendments to IC Interpretation 132	Intangible assets - Website Costs

NOTES TO INTERIM FINANCIAL REPORT

PART A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 (“MFRS 134”) (continued)

1.2 Summary of Significant Accounting Policies (continued)

The initial adoption of the above announcements did not have any material impact on the financial statements of the Group and of the Company.

1.3 Fundamental accounting concept

During the financial year, the Group reported net loss after taxation of RM275,842 (31.12.2020: RM358,416) respectively. Further, the Group also had net current liabilities of RM9,601,265 (Net current liabilities as at 31.12.2020: RM8,126,432).

2. Auditors’ Report: Preceding Year Audited Financial Statements

The auditors' report of the Group's annual financial statements for the financial year ended 30 September 2021 was unqualified opinion.

3. Seasonal or Cyclical Factors

The operations of the Group were not affected by any seasonal/cyclical factors during the current quarter under review.

NOTES TO INTERIM FINANCIAL REPORT

PART A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 (“MFRS 134”) (continued)

4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no items of unusual nature, size or incidence affecting the assets, liabilities, equity, net income or cash flows of the Group during the current quarter ended 31 December 2021.

5. Material Changes in Estimates

There were no material changes in the nature and amount of estimates reported in prior interim periods of the current financial year or in prior financial years that will have a material effect in the current quarter under review.

6. Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current quarter under review.

7. Dividends Paid

There were no dividends paid and/or proposed during the current quarter under review.

8. Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The Group did not carry out any revaluation on the property, plant and equipment during the current quarter under review.

NOTES TO INTERIM FINANCIAL REPORT

PART A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 (“MFRS 134”) (continued)

9. Changes in the Composition of the Group

There was no changes in the composition of the Group in the current quarter under review.

10. Segmental Information

The segmental analysis of revenue and loss before taxation of the Group as at year-to-date ended 31 December 2021 is tabulated below:

	Logistics Business RM'000	Trading RM'000	Investment holding RM'000	Elimination	Total RM'000
Revenue					
External revenue	132	925	-	-	1,057
Inter Segment - revenue	-	-	-	-	-
Segment revenue	<u>132</u>	<u>925</u>	<u>-</u>	<u>-</u>	<u>1,057</u>
Result					
Interest income	-	-	1	-	2
Interest expenses	-	-	-	-	30
Depreciation on PPE	4	-	-	-	4
Depreciation on right-of-use assets	-	-	-	-	84
Income tax expense	-	-	-	-	(82)
Segmental (loss) / profit after tax	<u>(63)</u>	<u>20</u>	<u>(233)</u>	<u>-</u>	<u>(276)</u>

NOTES TO INTERIM FINANCIAL REPORT

PART A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 (“MFRS 134”) (continued)

11. Material Events Subsequent to the End of the Interim Period

As at the date of the report, being the latest practicable date of this report, there are no material events subsequent to the quarter ended 31 December 2021.

12. Contingent Liabilities

	Current Quarter ended 31.12.2021 RM	Financial Year ended 30.09.2021 RM
Corporate guarantee given to licensed leasing house for leasing facility granted to a subsidiary	569,383	569,383
Corporate guarantee given to a licensed bank for banking facility granted to a subsidiary	123,000	123,000
Corporate guarantee given to a third party for rental of machineries facility granted to a subsidiary	469,642	469,642
	1,162,025	1,162,025

13. Capital Commitments

There were no material capital commitments during the current quarter under review.

14. Related Party Transaction

During the current financial year, transaction with related parties of the Group:-

	Current Quarter ended 31.12.2021 RM	Financial Year ended 30.09.2021 RM
Sales to companies in which a Director has interest	40,800	4,034,689
Purchases from a company in which a Director has interest	-	-
	40,800	4,034,689

NOTES TO INTERIM FINANCIAL REPORT

PART B - Explanatory Notes Pursuant to Rule 9.22 and Appendix 9B of the Listing Requirements of Bursa Securities for the ACE Market

15. Related Party Transaction (Continued)

The Directors of the Group and of the Company are of the opinion that the related party transaction have been entered into the normal course of business on an arm's length basis and have been established on terms and conditions that are not materially different from those obtainable in transaction with unrelated parties.

16. Review of performance for the quarter ended 31 December 2021 and year-to-date

For the quarter ended 31 December 2021, the Group generated RM1.057 million in revenue. The revenue in the current quarter mainly attributable to the mineral trading business which has contributed approximately RM0.9 million revenue during current quarter under review.

The Group recorded a loss before taxation ("LBT") of RM0.276 million as at period-to-date ended 31 December 2021. The losses in current quarter was mainly resulted from the slow pace in the business activities in logistics, stevedoring & trucking segment during the COVID-19 outbreak and high operating cost.

17. Comparison between the Current Quarter and the Preceding Year Corresponding Quarter

	3 Months Current Quarter 31.12.2021 RM'000	3 Months Preceding Quarter 31.12.2020 RM'000	Changes	
			Amount RM,000	Percent age %
Revenue	1,057	969	88	8
Gross Profit	75	189	(114)	(152)
Operating loss	(298)	(359)	61	20
Loss before tax	(276)	(358)	82	30
Loss after tax	(276)	(358)	82	30
Loss attributable to owners of the Company	(276)	(358)	82	30

The Group revenue of RM1.057 million in current quarter reflected slight increase as compared to the revenue of approximately RM0.969 million achieved in the preceding quarter ended 31 December 2020. The slight increase was attributed to mineral trading involvement in current quarter and the fluctuation of the international mineral price during the period.

The Group registered a loss before tax of approximately RM0.276 million for the current quarter as compared to the preceding quarter of a loss before tax of RM0.358 million.

NOTES TO INTERIM FINANCIAL REPORT

PART B - Explanatory Notes Pursuant to Rule 9.22 and Appendix 9B of the Listing Requirements of Bursa Securities for the ACE Market (continued)

18. Prospects for the Current Financial Year

The Group expects the business environment for current financial year 2022 continues to be challenging due to the uncertain global economic outlook and uncertainties market conditions impacted by the Covid-19 pandemic. Since the MCO was uplifted in October 2021, the business conditions is progressing to normalcy. The Management is taking a prudent approach to initiate cost management strategies and exploring other business opportunities on navigate through this economic slowdown and challenging period.

The Company expects to achieve an increase in revenue. The Management will continue to explore potential business expansion and to focus on improving operational efficiencies and monitoring and controlling its operational expenses to achieve improved profitability and sustainable business growth.

19. Profit Forecast and Profit Guarantee

The Group did not issue any profit forecast or profit guarantee during the current financial period to-date.

20. Taxation

Taxation comprises:

	Quarter ended	Year-to-date ended
	31.12.2021	30.9.2021
	RM	RM
Income Tax		
Local	-	(82,188)
Overseas	-	-
Deferred Tax	-	-
	<u>-</u>	<u>(82,188)</u>

21. Profits/(Losses) on Sale of Unquoted Investments and/or Properties

There was no purchase or disposals of unquoted investment and /or properties during the current quarter under review and current period to-date.

NOTES TO INTERIM FINANCIAL REPORT

PART B - Explanatory Notes Pursuant to Rule 9.22 and Appendix 9B of the Listing Requirements of Bursa Securities for the ACE Market (continued)

22. Purchase or Disposal of Quoted Securities

There was no purchases or disposals of quoted securities by the Group during the current quarter under review.

23. Status of Corporate Proposals and Utilisation of Proceeds

There are no corporate proposals during the current quarter under review and current period to-date.

24. Borrowings

Details of the Group's borrowings at 30 September 2021 are as follows:

	Current 31.12.2021	Non-Current 31.12.2021	Total 31.12.2021
- Lease liabilities	786,932	110,795	897,727
Total	786,932	110,795	897,727

25. Off Balance Sheet Financial Instruments

The Group has not entered into any off balance sheet financial instruments as at the date of this quarterly report.

NOTES TO INTERIM FINANCIAL REPORT

PART B - Explanatory Notes Pursuant to Rule 9.22 and Appendix 9B of the Listing Requirements of Bursa Securities for the ACE Market (continued)

26. Material Litigation

- (a) On 3 October 2017, Venice Sanctuary Sdn Bhd (“VSSB”), a wholly owned subsidiary of the Company has filed a writ of summon against Metro Hartamas Sdn Bhd, a debtor (“the Defendant”) due to the fact the Defendant failing to settle the outstanding sum amounting to approximately RM335,970.81.

On 3 March 2018, we have received the Revised Notice of Demand to Metro Hartamas and ordered to pay the outstanding amounted RM395,267.00.

The court has further directed that the Defendant to file in Statement of Defence and reply on or before 22 May 2018. And the Court also requested the parties to update on Case Management Date whether there is any chance of settlement.

On 2 July 2018, we have submitted Affidavit in reply for the Summary Judgment case for Venice Sanctuary against Metro Hartamas. We have obtained Summary Judgement against Metro Hartamas on 18 July 2018 for a sum of RM335,970.81 for the services rendered to the Defendants.

On 31 July 2018, the Defendants has filed a Notice of Appeal and hearing dated on 9th November 2018. The High Court’s decision was fixed at 14th January 2019.

On 14th January 2019, the Court has dismissed the Defendant’s appeal in the High Court and the Sessions Court Summary Judgement remains. The Company is pursuing further legal proceedings to execute the Judgement against the Defendant.

- (b) CD Logistics Sdn Bhd (“Plaintiff”) had brought an action against Asdion Logistics Sdn Bhd for services rendered to Asdion.

Sessions Court case between CD Logistics and Asdion Logistics and the Magistrate Court case between Ciriduta Logistics Sdn Bhd and Asdion Logistics, the Plaintiffs has filed Summary Judgment applications against Asdion.

On 31 July 2018, both parties have reached a settlement whereby Asdion shall pay the outstanding debt in amount of RM327,724.84 to the Plaintiff in 6 installments by way of post-dated cheques.

The Plaintiff has agreed to grant an extension for Asdion to deliver the replacement cheques on or before 15th November 2018.

NOTES TO INTERIM FINANCIAL REPORT

PART B - Explanatory Notes Pursuant to Rule 9.22 and Appendix 9B of the Listing Requirements of Bursa Securities for the ACE Market (continued)

26. Material Litigation (Continued)

- (b) On 3rd August 2018, the Plaintiffs have withdrawn both the cases with no order to costs and with liberty to file afresh.

The Court had fixed the matter for Case Management on 19 August 2019 and instructed to file the defence by 6 September 2019.

The next hearing date for Case Management was fixed on 2nd December 2019 and subsequently, the Plaintiff has issued winding up notice of demand on 14th January 2020.

CD Logistics has entered into the Asdion corporate exercise – debts settlement scheme and the outstanding debt was settled and awaiting for withdrawal of the case.

- (c) On 22nd October 2019 the Company and its subsidiary, Asdion Project Synergy Sdn Bhd (“APSSB”) (“the Defendants”) had received a Writ of Summons and Statement of Claim from Desmond Chan & Jeff Law, the solicitors for TCIM Sdn. Bhd. (“Plaintiff”).

APSSB is not a major subsidiary of Asdion Berhad. In the event that Company loses the case, the potential liability on the Company and its Group would be RM587,313.84 plus interest of RM4,000.00.

APSSB had filed the Notice of Appeal to the Court of Appeal Putrajaya against the decision of the High Court of Kuala Lumpur and this matter was fixed for E-review on 18 February 2020.

The next Case Management was fixed on 20 April 2020 to file the appeal documents.

Summary judgement for a portion of the claim had been awarded. Case Management for the balance of the claim was fixed for 19 June 2020.

Defendants have filed an appeal to the Court of Appeal for the summary judgment already granted. Case Management has been fixed for 24 June 2020 and was postponed to 7 July 2020.

Under the Case Management on 7th July 2020, the main suit matter (the balance sum, after the summary judgement) had been withdrawn by the Plaintiff’s solicitor.

On 22 February 2021, Asdion Berhad (“Respondent”) received notice of Statutory Demand pursuant to Section 465(1)(e) and 466(1) of the Companies Act by TCIM Sdn Bhd.

Based on legal opinion, APSSB and Asdion Berhad filed an appeal against the decision. Hearing of the appeal was fixed for 14 December 2021, in which the Court of Appeal dismissed the appeal. TCIM, subsequently served a Notice of Demand on 6 January 2022 against Asdion Berhad. Asdion Berhad is negotiating for settlement terms.

NOTES TO INTERIM FINANCIAL REPORT

PART B - Explanatory Notes Pursuant to Rule 9.22 and Appendix 9B of the Listing Requirements of Bursa Securities for the ACE Market (continued)

26. Material Litigation (Continued)

- (d) On 23 February 2021, TC Capital Resources Sdn Bhd had served an amended Petition to Asdion. The hearing of the Amended Petition fixed for Case Management on 26 February 2021 was vacated. The Case Management was fixed for 16 March 2021 and the hearing of the Amended Petition was fixed on 13 April 2021 at the Kuala Lumpur High Court.

On 10 March 2021, TC Capital Resources Sdn Bhd had again served Asdion Project Synergy Sdn Bhd and Asdion with statutory notice pursuant to Sections 465(1)(e) and 466(1)(a) of the CA 2016. The Court has fixed case management before the Registrar on 17 June 2021 to refile the petition for the judgement.

On 17 June 2021, TC Capital Resources Sdn Bhd had postponed the case management and fixed 20 September 2021.

On 20 September 2021, TC Capital Resources Sdn Bhd had served the Petition and the Court fixed 4 October 2021 to finalise all cause papers.

On 4 October 2021, the Hearing of the winding-up Petition fixed for 13.10.2021 has been vacated by Court and was fixed for hearing on 15.12.2021.

TC Capital Resources Sdn Bhd and Asdion Berhad entered into settlement agreement to repay the amount owings. Pursuant thereto, the High Court, on 15 December 2021, vacated the hearing of the Winding Up Petition and fixed 9 February 2022 for the next hearing date.

On 9 of February 2022, TC Captial withdrew its winding up petition against Asdion Berhad after receiving full settlement sum.

The impact of this action will not have any additional financial and operational impact to the Group.

NOTES TO INTERIM FINANCIAL REPORT

PART B - Explanatory Notes Pursuant to Rule 9.22 and Appendix 9B of the Listing Requirements of Bursa Securities for the ACE Market (continued)

27. Dividend

No interim dividend has been declared or paid during the current quarter under review.

28. Earnings Per Share

The basic EPS for the current quarter and cumulative period to date are computed as follows:

a) Basic

Basic EPS is calculated by dividing the net loss attributable to the shareholders of the Group by the weighted average number of shares during the period.

	Individual Quarter		Cumulative Quarter	
	Current	Preceding	Current Year	Preceding
	Quarter	Year	To Date	Year
	31.12.2021	Corresponding	31.12.2021	Corresponding
		Quarter	To Date	To Date
		31.12.2020		31.12.2020
Loss attributable to the owner of the company (RM)	(275,842)	(358,416)	(275,842)	(358,416)
Weighted average number of shares	225,323,810	127,896,800	225,323,810	127,896,800
Basic EPS (sen)	(0.12)	(0.27)	(0.12)	(0.27)

b) Diluted

Not applicable

NOTES TO INTERIM FINANCIAL REPORT**PART B - Explanatory Notes Pursuant to Rule 9.22 and Appendix 9B of the Listing Requirements of Bursa Securities for the ACE Market (continued)****29. Loss Before Taxation**

Loss before taxation is arrived at after charging / (crediting):

	Quarter ended RM 31.12.2021	Year to date RM 31.12.2021
Depreciation of property, plant & equipment	4,332	4,332
Depreciation of right-of-use assets	-	-
Interest expense	-	-
Bad debt written off for trade and other receivable	-	-
Impairment loss on other investment	-	-
Reversal of impairment on trade receivables	-	-
Property, plant equipment written off	-	-
Provision for doubtful debt for trade and other receivable	-	-
Share of loss in equity-accounted associates	-	-
Interest income	(1,000)	(1,000)