

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2023

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2023 RM	Preceding Year Corresponding Quarter 31.12.2022 RM	Current Year To Date 31.12.2023 RM	Preceding Year Corresponding Period 31.12.2022 RM
	Unaudited	Unaudited	Unaudited	Unaudited
Revenue	1,489,864	-	6,570,491	-
Cost of sales	(1,123,972)	-	(5,615,745)	-
Gross profit	365,892	-	954,746	-
Administrative expenses	(217,354)	-	(1,137,574)	-
Other operating expenses	(155,266)	-	(3,716,080)	-
Operating loss	(6,728)	-	(3,898,908)	-
Finance income	932	-	4,351	-
Other income	(43,045)	-	245,103	-
Finance cost	56,083	-	(70,054)	-
Profit / (Loss) before taxation	7,242	-	(3,719,508)	-
Taxation	-	-	-	-
Profit / (Loss) for the period	7,242	-	(3,719,508)	-
Other comprehensive income:				
Exchange difference on translation of foreign operation	-	-	-	-
Revaluation of land and building	-	-	-	-
Total comprehensive expense for the period	7,242	-	(3,719,508)	-
Loss for the period attributable to:				
Equity holders of the Company	7,242	-	(3,719,508)	-
Non-controlling interests	-	-	-	-
Profit / (Loss) for the period	7,242	-	(3,719,508)	-
Total comprehensive loss attributable to:				
Equity holders of the Company	7,242	-	(3,719,508)	-
Non-controlling interests	-	-	-	-
Total comprehensive expense for the period	7,242	-	(3,719,508)	-
Basic EPS (sen)	0.00	-	(0.79)	-
Diluted EPS (sen)	N/A	N/A	N/A	N/A

Note:

There is no comparative figure for the financial quarter/period ended 31 December 2023 due to the change in the financial year end from 30 September to 31 March as stated in Note A3 of Explanatory Notes to the Unaudited Interim Financial Report. The Unaudited Condensed Consolidated Statement of Comprehensive Income for the financial quarter/period ended 31 December 2023 is not comparable with individual and cumulative quarter previous reported.

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with accompanying notes attached to interim financial statement and the Audited Financial Statements for the financial year ended 30 September 2022.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

	Unaudited As at 31.12.2023 RM	Audited As at 30.09.2022 RM
ASSETS		
Non-current assets		
Property, plant and equipment	10,484	26,806
Investment property	2,500,000	2,500,000
Right-of-use assets	290,655	134,330
Investment in associate	-	-
Other investment	1,559,781	1,559,781
Goodwill on consolidation	2,389,135	3,185,513
Deferred expenditure	26,819,020	26,719,021
	<u>33,569,075</u>	<u>34,125,451</u>
Current assets		
Trade receivables	1,726,352	2,749,748
Other receivables, deposits and prepayments	2,293,164	2,527,426
Tax recoverable	4,952	4,952
Fixed deposits with a licensed banks	146,983	142,652
Cash and bank balances	48,706	106,028
	<u>4,220,157</u>	<u>5,530,806</u>
TOTAL ASSETS	<u><u>37,789,232</u></u>	<u><u>39,656,257</u></u>
Equity attributable to owners of the Company		
Share capital	37,163,717	17,342,686
Irredeemable Convertible Preference Shares ("ICPS")	-	-
Accumulated losses	(9,805,592)	(6,086,084)
	<u>27,358,125</u>	<u>11,256,602</u>
Non-controlling interests	-	-
Total equity	<u>27,358,125</u>	<u>11,256,602</u>
Non-current liabilities		
Lease liabilities	158,949	54,291
Deferred taxation	20,000	20,000
	<u>178,949</u>	<u>74,291</u>
Current liabilities		
Trade payables	1,973,271	3,650,009
Other payables and accruals	8,041,016	23,850,073
Lease Liabilities	137,645	725,057
Tax payable	100,226	100,225
	<u>10,252,158</u>	<u>28,325,364</u>
TOTAL EQUITY AND LIABILITIES	<u><u>37,789,232</u></u>	<u><u>39,656,257</u></u>
Net assets per share attributable to ordinary equity holders of the parent company (sen)	6.12	5.00

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with accompanying notes attached to interim financial statement and the Audited Financial Statements for the financial year ended 30 September 2022.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2023**

	<----- Attributable to owners of the Company ----->						
	<----- Non-distributable ----->						
	Share capital RM	RCPS RM	ICPS RM	Accumulated losses RM	Total RM	Non-controlling interest RM	Total Equity RM
Unaudited							
15 months period ended 30 September 2023							
Balance as at 1 October 2022	17,342,686	-	-	(6,086,084)	11,256,602	-	11,256,602
<u>Other comprehensive income</u>							
Loss for the period	-	-	-	(3,719,508)	(3,719,508)	-	(3,719,508)
Issuance of shares	17,114,167				17,114,167		
Issuance of ICPS			2,706,864		2,706,864		
Conversion of ICPS	2,706,864		(2,706,864)		-		
Total comprehensive expense for the financial period	19,821,031	-	-	(3,719,508)	16,101,523	-	(3,719,508)
Balance as at 31 December 2023	<u>37,163,717</u>	<u>-</u>	<u>-</u>	<u>(9,805,592)</u>	<u>27,358,125</u>	<u>-</u>	<u>27,358,125</u>
Unaudited							
12 months period ended 30 September 2022							
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)	314,680	7,463,748	-	7,463,748
Total transactions with owners	8,239,686	-	(1,090,618)	314,680	7,463,748	-	7,463,748
<u>Other comprehensive income</u>							
Loss for the period	-	-	-	(3,639,420)	(3,639,420)	-	(3,639,420)
Total comprehensive expense for the financial period	-	-	-	(3,639,420)	(3,639,420)	-	(3,639,420)
Balance as at 30 September 2022	<u>17,342,686</u>	<u>2,700,000</u>	<u>-</u>	<u>(8,062,142)</u>	<u>11,980,544</u>	<u>-</u>	<u>11,980,544</u>

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with accompanying notes attached to interim financial statement and the Audited Financial Statements for the financial year ended 30 September 2022.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2023

	15 MONTHS	15 MONTHS
	31.12.2023	31.12.2022
	RM	RM
	Unaudited	Unaudited
Cash flow from operating activities		
Loss before taxation	(3,719,508)	-
Non cash adjustments		
Depreciation of property, plant and equipment	16,321	-
Right of use asset	68,290	-
Reversal of impairment on other receivables	-	-
Share of profit in equity-accounted associates	-	-
Impairment of goodwill	796,378	-
Impairment of other investment	-	-
Provision for doubtful debt for trade and other receivable	1,909,667	-
Lease liabilities interest	-	-
Finance income	(4,351)	-
Finance costs	70,054	-
Operating loss before working capital changes	<u>(863,149)</u>	<u>-</u>
Changes in working capital:		
Increase in receivables and other receivable	(652,008)	-
Increase in payables and other payable	(17,811,414)	-
Cash from operations	<u>(19,326,571)</u>	<u>-</u>
Interest received	4,351	-
Interest paid	-	-
Net cash from operating activities	<u>(19,322,220)</u>	<u>-</u>
Cash flows from investing activities		
Change in fixed deposit with maturity more than 3 months	(4,332)	-
Purchase of plant and equipment	-	-
Increase of share capital	-	-
Decrease in irredeemable convertible preference shares ("ICPS")	-	-
Effect of changes in shareholding in subsidiary company	-	-
Recognition of deferred expenditure	-	-
Net cash used in investing activities	<u>(4,332)</u>	<u>-</u>
Cash flows from financing activities		
Proceeds from issuance of share capital	19,821,031	-
Proceeds from ICPS	-	-
Advance from directors	325,621	-
Repayment of finance lease payables	(758,079)	-
Proceed from loan	-	-
Interest paid	(19,344)	-
Recognition of deferred expenditure	(100,000)	-
Net cash used in financing activities	<u>19,269,229</u>	<u>-</u>
Net decrease in cash and cash equivalents	<u>(57,323)</u>	<u>-</u>
Cash and cash equivalents at beginning of year	106,029	-
Exchange differences	-	-
Cash and cash equivalents as at 30 June	<u>48,706</u>	<u>-</u>
Cash and cash equivalents as at 30 June		
comprises the following:		
Cash and bank balances	48,706	-
Fixed deposits with a licensed bank	146,983	-
	195,689	-
Less: Fixed deposits pledged	(146,983)	-
	<u>48,706</u>	<u>-</u>

There is no comparative figure for the financial quarter/period ended 31 December 2023 due to the change in the financial year end from 30 September to 31 March as stated in Note A3 of Explanatory Notes to the Unaudited Interim Financial Report. The Unaudited Condensed Consolidated Statement of Comprehensive Income for the financial quarter/period ended 31 December 2023 is not comparable with individual and cumulative quarter previous reported.

The unaudited Consolidated Financial Statement should be read in conjunction with the Audited Financial Statements for the year ended 30 September 2022 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 period ended 30 September 2022.

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 2022, 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 pronouncements 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 RM3,726,750 (30.09.2022: RM4,299,199) respectively. Further, the Group also had net current liabilities of RM7,872,324 (Net current liabilities as at 30.09.2022: RM22,794,558).

2. Auditors’ Report

The auditors have expressed an unqualified opinion with a material uncertainty related to going concern on Group's statutory financial statements for the financial year ended 30 September 2022 in their report dated 31 January 2023.

3. Change of financial year end

As announced on 2 January 2024, the Group changed its financial year end from 30 September to 31 March. Due to the change, the Unaudited Condensed Consolidated Statement of Comprehensive Income, Unaudited Condensed Consolidated Statement of Change in Equity and Unaudited Condensed Consolidated Statement of Cash Flows for the financial period ended 31 December 2023 are not comparable with the individual and cumulative quarter previously reported.

4. Seasonal or Cyclical Factors

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

5. 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 2023.

6. 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.

NOTES TO INTERIM FINANCIAL REPORT

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

7. Debt and Equity Securities

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

On 20 October 2023, the Company through its Advisor, TA had announced that additional information in relation to the Proposed Private Placement.

On 25 October 2023, the Company through its Advisor, TA had announced that Bursa Securities had, vide its letter dated 25 October 2023, approved the listing and quotation of up to 46,420,000 Placement Shares to be issued pursuant to the Proposed Private Placement.

8. Dividends Paid

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

9. 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.

10. Changes in the Composition of the Group

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

NOTES TO INTERIM FINANCIAL REPORT

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

11. Segmental Information

The segmental analysis of revenue and loss before taxation of the Group as at year-to-date ended 31 December 2023 is tabulated below:

	Logistics Business RM'000	Stevedoring & trucking RM'000	Investment holding RM'000	Elimination	Total RM'000
Revenue					
External revenue	4,981	100	-	-	5,081
Inter Segment - revenue	-	-	-	-	-
Segment revenue	<u>4,981</u>	<u>100</u>	<u>-</u>	<u>-</u>	<u>5,081</u>
Result					
Interest income	-	-	3	-	3
Interest expenses	61	-	65	-	126
Depreciation on PPE	9	-	-	-	9
Depreciation on right-of-use assets	68	-	-	-	68
Income tax expense	-	-	-	-	-
Segmental (loss) / profit after tax	<u>(2,690)</u>	<u>113</u>	<u>(1,150)</u>	<u>-</u>	<u>(3,727)</u>

12. 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 is no material events subsequent to the quarter ended 31 December 2023.

13. Contingent Liabilities

	Current Quarter ended 31.12.2023 RM	Financial Year ended 30.09.2022 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	<u>469,642</u>	<u>469,642</u>
	<u>1,162,025</u>	<u>1,162,025</u>

NOTES TO INTERIM FINANCIAL REPORT**PART A – Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 (“MFRS 134”) (continued)****14. Capital Commitments**

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

15. Related Party Transaction

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

	Current Quarter ended 31.12.2023 RM	Financial Year ended 30.09.2022 RM
Sales to companies in which a Director has interest	-	66,857
Purchases from a company in which a Director has interest	-	-
	<hr/>	<hr/>
	-	66,857

The Director 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.

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

16. Review of the performance of the group

	15 months ended	
	31 Dec 2023	31 Dec 2022
	RM'000	RM'000
Revenue	6,570	1,201
Loss before tax	(3,720)	(394)

For the fifteen months ended 31 December 2023, the Group recorded a revenue of RM6.570 million and a Loss before tax (“LBT”) of RM3.720 million.

The Group’s revenue is derived primarily from logistics business which contributed 98% of the Group’s revenue. The segment recorded a revenue of RM4.981 million and a LBT of RM2.690 million in the current financial period.

The stevedoring and trucking segment contributed 2% of the Group’s revenue. For the fifteen months ended 31 December 2023, the segment recorded a revenue of RM0.1 million and a PBT of RM0.113 million.

The Group recorded a loss before taxation (“LBT”) of RM3.720 million for the quarter ended 31 December 2023. The loss in current quarter was mainly resulted from the slow recovery in the business activities in logistics & trucking segments and high operating costs.

17. Comparison with Preceding Quarter’s Result

	3 months ended	
	31 Dec 2023	30 Sept 2023
	RM'000	RM'000
Revenue	1,490	1,654
Profit / (Loss) before tax	7	(2,949)

The Group recorded a lower revenue of RM1.490 million in the current quarter ended 31 December 2023 compared with RM1.654 million in the previous quarter ended 30 September 2023. As a result, the Group recorded a PBT of RM0.7 million compared with RM2.949 million loss in the previous quarter ended 30 September 2023. The increase of revenue mainly attributed from the sales marketing strategy and cost management on high operating cost impacted by supply chain disruption.

18. Prospects for the Current Financial Year

The Group expects the global economic uncertainties to continue throughout the financial year 2023. Further, the inflationary pressures and weakening Ringgit remain challenging issues that may influence customers’ requirement of services.

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)****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:

	15 months ended 31.12.2023 RM'000
Income Tax	
Local	-
Overseas	-
Deferred Tax	-
	-
	-

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.

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.

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)****24. Borrowings**

Details of the Group's borrowings at 31 December 2023 are as follows:

	Current 31.12.2023	Non-Current 31.12.2023	Total 31.12.2023
- Lease liabilities	137,645	158,949	296,594
Total	137,645	158,949	296,594

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.

26. Material Litigation

There is no material litigation as at the date of the report except the following:-

- (a) On 3 October 2017, Venice Sanctuary Sdn Bhd ("VSSB"), a wholly owned subsidiary of the Company has filed a writ of summons 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 14 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.

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 22 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 7 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.

On 4 July 2022, Asdion had obtained the Restraining Order pursuant to Section 366 and 368 of CA 2016 from High Court to set aside the creditor’s petition hearing on 5 July 2022. On 26 October 2022, The Court dismissed TCIM’s application to set aside the Restraining Order and the Restraining Order remains in place and extended to 3 January 2023.

The Court has fixed 7 March 2023 as case management, for TCIM to file their Notice of Discontinuance on the case. The Court has fixed the case on 9 May 2023.

On 5 May 2023, TCIM had agree the term of negotiation on the case and vacate the case on 9 May 2023 and fixed the date after 9 July 2023 due to the full settlement sum will be made. TCIM has agreed to the settlement repayment schedule.

On 4 October 2023, TCM had withdrawn the case after the full settlement of payment has made.

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)

On 10 November 2023, the Company had receive the winding up petition served by Renox Stainless Steel Co. Ltd. (“Renox”).

The Court has fixed 29 January 2024 as case management, for Renox had agree the full settlement.

On 27 February 2024, the Company has made the settlement of debts owing exclude legal cost and interest cost. The Court has fixed the case on 8 March 2024 for both parties to make arrangement for settlement of remaining cost and withdrawal of the petition.

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.

	3 months ended 31.12.2023	15 months ended 31.12.2023
Loss attributable to the owner of the company (RM)	7,242	(3,719,508)
Weighted average number of shares	473,552,611	473,552,611
Basic EPS (sen)	0.00	(0.79)

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):

	15 months ended 31.12.2023 RM
Depreciation of property, plant & equipment	16,321
Depreciation of right-of-use assets	68,290
Interest expense	56,083
Bad debt written off for trade and other receivable	-
Impairment loss on other investment	-
Property, plant equipment written off	-
Provision for doubtful debt for trade and other receivable	1,909,667
Share of loss in equity-accounted associates	-
Interest income	<u>932</u>