



# **LYC HEALTHCARE BERHAD**

Registration No: 200401009170 (647673-A)

Incorporated in Malaysia

## **UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 DECEMBER 2021**

**LYC HEALTHCARE BERHAD**  
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The Board of Directors of LYC Healthcare Berhad wishes to announce the following unaudited Condensed Consolidated Statement of Comprehensive Income which should be read in conjunction with the Audited Financial Statements of LYC for the financial year ended 31 March 2021 and the accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 31 DECEMBER 2021**

	Note	INDIVIDUAL QUARTER			CUMULATIVE QUARTERS		
		Current Year Quarter	Preceding Year Corresponding Quarter	Change %	Current Year to Date	Preceding Year Corresponding Period	Change %
		31-Dec-21	31-Dec-20		31-Dec-21	31-Dec-20	
		RM'000	RM'000		RM'000	RM'000	
Revenue	A8	21,181	6,526	224.6%	45,031	13,030	245.6%
Cost of sales		(11,205)	(3,688)	203.8%	(22,079)	(8,777)	151.6%
Gross profit		9,976	2,838		22,952	4,253	
Operating expenses		(10,313)	(7,021)	46.9%	(24,632)	(14,531)	69.5%
Other operating income		1,895	1,287	47.2%	3,553	2,332	52.4%
Profit/(Loss) from operations	B5	1,558	(2,896)		1,873	(7,946)	
Interest income		58	9	544.4%	42	33	27.3%
Interest expense		(2,694)	(1,437)	87.5%	(6,130)	(2,136)	187.0%
Loss before tax		(1,078)	(4,324)	-75.1%	(4,215)	(10,049)	-58.1%
Taxation	B6	(376)	(253)	48.6%	(920)	(249)	269.5%
<b>Loss for the financial period</b>		<b>(1,454)</b>	<b>(4,577)</b>		<b>(5,135)</b>	<b>(10,298)</b>	
<b>Other comprehensive income</b>							
Foreign currency translation		(15)	(30)	-49.8%	(22)	(28)	-21.2%
Total other comprehensive (loss)/income for the financial period, net of tax		(15)	(30)	-49.8%	(22)	(28)	-21.2%
<b>Total comprehensive loss for the financial period</b>		<b>(1,469)</b>	<b>(4,607)</b>	<b>-68.1%</b>	<b>(5,157)</b>	<b>(10,326)</b>	<b>-50.1%</b>
<b>Loss attributable to:</b>							
Owners of the Company		(3,337)	(4,559)		(9,340)	(9,888)	
Non-controlling interest		1,883	(18)		4,205	(300)	
		(1,454)	(4,577)		(5,135)	(10,188)	
<b>Total Comprehensive (loss)/income attributable to:</b>							
Owners of the Company		(3,356)	(4,589)		(9,352)	(10,026)	
Non-controlling interest		1,887	(18)		4,195	(300)	
		(1,469)	(4,607)		(5,157)	(10,326)	
<b>Earnings/(Loss) per share attributable to Owners of the Company:</b>							
Basic earnings/(loss) per share (sen)	B11(a)	(0.74)	(1.26)		(2.19)	(2.79)	
Diluted earnings/(loss) per share (sen)	B11(b)	(0.74)	(1.26)		(2.19)	(2.79)	

\* N/A

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2021**

	Note	AS AT 31-Dec-21 (UNAUDITED)  RM'000	AS AT 31-Mar-21 (AUDITED) (Restated)  RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		28,919	19,736
Intangible assets	(a)	58,496	33,051
Right-of-use assets		37,764	39,421
Investment in associate and joint venture		300	300
Amount due from shareholder		9,676	9,552
		<u>135,155</u>	<u>102,060</u>
<b>Current assets</b>			
Inventories		5,685	843
Trade and other receivables		13,330	9,473
Current tax assets		74	56
Amount due from shareholder		900	-
Amount due from joint venture & associate		14	908
Cash and bank balances		30,967	15,362
		<u>50,970</u>	<u>26,642</u>
Assets classified as held for sale		-	3,974
		<u>186,125</u>	<u>132,676</u>
<b>TOTAL ASSETS</b>			
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the Company</b>			
Share capital		58,042	77,661
Other Reserves		509	364
Reserves related to assets classified as held for sale		-	1,387
Accumulated losses		(29,753)	(59,889)
		<u>28,798</u>	<u>19,523</u>
Redeemable preference shares		-	2,071
Non-controlling interest		15,930	6,044
<b>TOTAL EQUITY</b>		<u>44,728</u>	<u>27,638</u>
<b>Non-current liabilities</b>			
Loan and borrowings	B8	85,048	44,436
Lease liabilities		36,724	38,145
Provision for restoration cost		928	1,272
Deferred tax liabilities		289	225
		<u>122,989</u>	<u>84,078</u>
<b>Current liabilities</b>			
Trade and other payables		7,678	9,571
Contract liabilities		1,626	1,762
Loan and borrowings		2,608	874
Lease liabilities		4,438	4,661
Provision for restoration cost		336	336
Deferred income		117	-
Current tax liabilities		1,605	1,815
		<u>18,408</u>	<u>19,019</u>
Liabilities classified as held for sale		-	1,941
<b>TOTAL LIABILITIES</b>		<u>141,397</u>	<u>105,038</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>186,125</u>	<u>132,676</u>
Net assets per share attributable to owners of the Company (RM)		<u>0.06</u>	<u>0.05</u>

# LYC HEALTHCARE BERHAD

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## STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDING 31 DECEMBER 2021 (UNAUDITED)

Group	Note	← Attributable to owners of the Company					→			
		Share capital RM'000	Translation reserve RM'000	Revaluation reserve RM'000	Accumulated losses RM'000	Reserves related to assets classified as held for sale RM'000	Equity attributable to owners of the Company RM'000	Preference share RM'000	Non-controlling interests RM'000	Total equity RM'000
<b>At 1 April 2021</b>		77,661	136	228	(59,889)	1,387	19,523	6,072	6,044	31,639
Restatement (note a)		-	-	157	-	(157)	-	(4,001)	-	(4,001)
<b>At 1 April 2021 (restated)</b>		77,661	136	385	(59,889)	1,230	19,523	2,071	6,044	27,638
<b>Other comprehensive income, net of tax</b>										
Foreign currency translation gain/(loss) differences for foreign operations		-	(12)	-	-	-	(12)	-	(10)	(22)
		-	(12)	-	-	-	(12)	-	(10)	(22)
<b>Total other comprehensive loss, net of tax</b>		-	(12)	-	-	-	(12)	-	(10)	(22)
Net loss for the financial period		-	-	-	(9,340)	-	(9,340)	-	4,205	(5,135)
<b>Total comprehensive loss for the financial period</b>		-	(12)	-	(9,340)	-	(9,352)	-	4,195	(5,157)
<b>Transaction with owners:</b>										
Issuance of ordinary share pursuant to : - private placement shares		17,791	-	-	-	-	17,791	-	-	17,791
Acquisition of shares from non-controlling interests		-	-	-	(1,231)	-	(1,231)	-	1,171	(60)
Share Capital Reduction		(37,410)	-	-	37,410	-	-	-	-	-
Redemption of redeemable preference shares		-	-	-	2,068	-	2,068	(2,071)	-	(3)
Dividend issued to non-controlling interest		-	-	-	-	-	-	-	(2,254)	(2,254)
Disposal of revalued assets		-	-	-	1,230	(1,230)	-	-	-	-
Subscription of shares in subsidiary by non-controlling interest		-	-	-	-	-	-	-	1,960	1,960
Non controlling interest arising from acquisition of subsidiaries		-	-	-	-	-	-	-	4,815	4,815
<b>Total transactions with owners</b>		(19,619)	-	-	39,477	(1,230)	18,628	(2,071)	5,692	22,249
<b>At 31 December 2021</b>		58,042	124	385	(29,752)	(0)	28,798	-	15,930	44,728

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**STATEMENTS OF CHANGES IN EQUITY  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020 (AUDITED)**

Group (Restated)	Note	← Attributable to owners of the Company					→			
		Share capital RM'000	Translation reserve RM'000	Revaluation reserve RM'000	Accumulated losses RM'000	Reserves related to assets classified as held for sale RM'000	Equity attributable to owners of the Company RM'000	Preference share RM'000	Non-controlling interests RM'000	Total equity RM'000
<b>At 1st April 2020</b>		67,371	33	1,615	(47,608)	-	21,411	-	(636)	20,775
<b>Other comprehensive income, net of tax</b>										
Surplus on revaluation of property, plant and equipment		-	-	-	-	-	-	-	-	-
Foreign currency translation differences for foreign operations		-	103	-	-	-	103	-	96	199
		-	103	-	-	-	103	-	96	199
<b>Total other comprehensive loss, net of tax</b>		-	103	-	-	-	103	-	96	199
Net loss for the financial year		-	-	-	(12,051)	-	(12,051)	-	223	(11,828)
<b>Total comprehensive loss for the financial year</b>		-	103	-	(12,051)	-	(11,948)	-	319	(11,629)
<b>Transaction with owners:</b>										
Issuance of ordinary share pursuant to :										
- private placement shares		10,290	-	-	-	-	10,290	-	-	10,290
- redeemable preference shares		-	-	-	-	-	-	2,071	-	2,071
Acquisition of non-controlling interests		-	-	-	(230)	-	(230)	-	182	(48)
Non-controlling interests arising from acquisition of subsidiaries		-	-	-	-	-	-	-	6,179	6,179
Assets classified as held for sale		-	-	(1,387)	-	1,387	-	-	-	-
<b>Total transactions with owners</b>		10,290	-	(1,387)	(230)	1,387	10,060	2,071	6,361	18,492
<b>At 31 March 2021 (Restated)</b>		<b>77,661</b>	<b>136</b>	<b>228</b>	<b>(59,889)</b>	<b>1,387</b>	<b>19,523</b>	<b>2,071</b>	<b>6,044</b>	<b>27,638</b>

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 DECEMBER 2021**

Note	<b>AS AT 31-Dec-21 (UNAUDITED) RM'000</b>	<b>AS AT 31-Mar-21 (AUDITED) RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before tax	(4,215)	(11,501)
Adjustments for:		
Non-cash items	5,710	7,857
Interest income	(42)	(90)
Interest expense	1,751	3,898
Operating Profit /(Loss) before Working Capital Changes	3,204	164
Changes In Working Capital:		
Net change in current assets	(3,516)	(1,021)
Net change in current liabilities	(3,213)	(665)
Net Cash Outflow from Operations	(3,525)	(1,522)
Income tax refund	-	-
Income tax paid	(4)	(279)
Net Operating Cash Flows	(3,529)	(1,801)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	42	47
Proceeds from disposal of investment property	4,100	-
Purchase of property, plant and equipment	(5,610)	(3,805)
Acquisition of equity interest from non-controlling interest	(60)	(48)
Advances to joint venture and associate	(5)	(905)
Subscription of shares in joint venture and associate	-	(300)
Acquisition of subsidiaries, net of cash acquired	(31,635)	(31,050)
Net Investing Cash Flows	(33,168)	(36,061)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(918)	(1,648)
Repayment of term loans	(2,375)	(336)
Dividend paid to non-controlling interest	(2,254)	
Proceeds from the issuance of redeemable non-convertible preference share	42,000	45,000
Proceeds from the issuance of private placement shares	17,791	10,290
Subscription of shares by non-controlling interest	1,960	-
Transactions costs paid for issuance of redeemable preference shares	(3)	(1,800)
Payment on lease liabilities	(3,885)	(2,300)
Net Financing Cash Flows	52,316	49,206
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	15,619	11,344
Effects of foreign exchange rate changes	(14)	(5)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF FINANCIAL PERIOD /YEAR</b>	15,362	4,023
<b>CASH AND CASH EQUIVALENTS AT THE END OF FINANCIAL PERIOD/ YEAR</b>	30,967	15,362

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 DECEMBER 2021 (Cont'd)**

	<b>AS AT 31-Dec-21 (UNAUDITED) RM'000</b>	<b>AS AT 31-Mar-21 (AUDITED) RM'000</b>
<b>CASH AND BANK BALANCES</b>		
Cash on hand and at banks	20,754	8,846
Deposits placed with licensed banks	10,213	6,516
	30,967	15,362
Less: Non-short term deposit placed with licensed bank	-	-
Cash and bank balances	30,967	15,362

**Note (a) – Acquisition of Subsidiary Companies**

(i) Completion of Purchase Price Allocation

During the current financial period, the Group has completed the Purchase Price Allocation ("PPA") exercise to determine the fair value of the net assets of T&T & HCOS, an indirect 51% owned subsidiary companies, within the stipulated period, twelve months from the respective acquisition date, in accordance with MFRS 3, Business Combinations.

Based on fair value of net assets of T&T and HCOS, the intangible assets have reduced from RM37.05 million to RM33.05 million after determining the fair value of the consideration of the redeemable preference shares to SGD 0.678 million from SGD 1.98 million.

	As previously stated RM'000	Adjustment RM'000	As Restated RM'000
<b>Consolidated Statement of Financial Position</b>			
<u>Non-current assets</u>			
Intangible assets	37,052	(4,001)	33,051
<u>Shareholder equity</u>			
Redeemable Preference Share	6,072	4,001	2,071

**Note (a) – Acquisition of Subsidiary Companies (Cont’d)**

- (ii) Acquisition of Aqurate Ingredients Intl (M) Sdn. Bhd. (“Aqurate”) and Microbiome Intl Sdn. Bhd. (“Microbiome”)

Details of net assets and net cash outflow arising from acquisition of the subsidiaries of are as follows:

	Aqurate RM'000	Microbiome RM'000	Total RM'000
Book value of net assets acquired	(15,878)	(172)	(16,051)
Non-controlling interest	4,763	52	4,815
Goodwill arising from acquisition	(25,285)	(159)	(25,445)
Less : Cash and cash equivalent of subsidiaries acquired	4,930	114	5,045
Net cash outflow on acquisition	<u>(31,470)</u>	<u>(166)</u>	<u>(31,635)</u>

The acquisition relates to the Group’s acquisitions of 70% equity interest in Aqurate and Microbiome respectively as disclosed in Note A10 of this report. The purchase price allocations of the acquisitions are provisional and will be adjusted, if necessary, upon completion of the purchase price allocation as allowed under MFRS 3.

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## **PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134: INTERIM FINANCIAL REPORTING AND IAS 34 : INTERIM FINANCIAL REPORTING**

### **A1 – Accounting Policies and Basis of Preparation**

The interim financial statements are unaudited and have been prepared in compliance with Malaysian Financial Reporting Standard (“MFRS”) No. 134: Interim Financial Reporting and International Accounting Standard (“IAS”) 34: Interim Financial Reporting.

The accounting policies and methods of computations adopted by the Group in these quarterly financial statements are consistent with those adopted in the audited financial statements for the year ended 31 March 2021 except for the adoption of the following:

- Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16

The adoption of the above amendments/improvements to MFRSs did not have any significant effect on the financial statements of the Group and did not result in significant changes to the Group’s existing accounting policies.

### **A2 – Declaration on Audit Qualification**

The latest audited financial statements for the financial year ended 31 March 2021 was not subject to any qualification.

### **A3 – Seasonal or Cyclicity of Operations**

In general, apart from the Group’s business in Healthcare services, the Group’s other businesses are primarily exposed to business cycles of the Electronic Manufacturing, Semiconductor and Automotive industries.

### **A4 – Items of Unusual Nature, Size or Incidence**

There were no other items of an unusual nature, size or incidence affecting the assets, liabilities, equity, net income or cash flows in the current financial period under review.

### **A5 – Changes in Estimates**

There were no materials changes in estimates of amounts reported in the prior financial period which may have had a material effect on the current financial period under review.

## **A6 – Debt and Equity Securities**

Saved as disclosed below, there were no other issuances, cancellation, repurchases, resales and repayment of debts and equity securities during the current financial period under review.

The Company has issued a total 73,000,000 new shares with total gross proceeds of RM17,791,000 during the current financial period under review. The details of issuance were as follow,

- a) Issuance of 40,000,000 new ordinary shares at RM0.241 per share to several placees arising from the private placement on 23 June 2021.
- b) Issuance of 33,000,000 new ordinary shares at RM0.247 per share to several placees arising from the private placement on 05 Nov 2021.

## **A7 – Dividends**

No dividend has been declared or paid during the current financial period under review.

## **A8 – Segmental Information**

Segmental information in respect of the Group's business segments are as follows: -

- |                                       |  |
|---------------------------------------|--|
| i) Healthcare division                | Provide mother and childcare related services such as postnatal and postpartum care, post-delivery confinement care, and aesthetics, provide senior nursing home care, nutraceutical products and related services.  |
| ii) Computing and Electronic Services | Performing research and development, and the provision of e-manufacturing solutions and IT outsourcing service, dealers of computers and other related products.   |
| iii) Others                           | Investment holding, provision of design, development, consulting, marketing supply, installation, testing and commissioning services for environmental friendly renewable energy products, trading of electronics and security products and building materials, provision of related engineering services, provision of management services, and dormant |

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**A8 – Segmental Information (Cont’d)**

**a) Period ended 31 December 2021 (Unaudited)**

	<b>Healthcare Services</b>	<b>Computer Electronic Services</b>	<b>Others</b>	<b>Elimination</b>	<b>Total</b>
	<b>RM’000</b>	<b>RM’000</b>	<b>RM’000</b>	<b>RM’000</b>	<b>RM’000</b>
Revenue	41,694	3,333	4	-	45,031
Inter-segment revenue	-	-	-	-	-
	<b>41,694</b>	<b>3,333</b>	<b>4</b>	<b>-</b>	<b>45,031</b>
Revenue					
<i>Malaysia</i>	16,976	3,333	4	-	20,313
<i>Singapore</i>	24,719	-	-	-	24,719
	<b>41,694</b>	<b>3,333</b>	<b>4</b>	<b>-</b>	<b>45,031</b>
Result					
Interest income	27	15	-	-	42
Interest expense	(6,079)	(52)	-	-	(6,130)
Depreciation & amortisation	(5,454)	(20)	(13)	-	(5,487)
Segment results before tax	731	1,428	(6,373)	-	(4,215)
Taxation	(1,243)	322	-	-	(920)
Segment results after tax	<b>(512)</b>	<b>1,750</b>	<b>(6,373)</b>	<b>-</b>	<b>(5,135)</b>
Segment results before tax					
<i>Malaysia</i>	(7,525)	1,428	(6,373)	-	(12,471)
<i>Singapore</i>	8,256	-	-	-	8,256
	<b>731</b>	<b>1,428</b>	<b>(6,373)</b>	<b>-</b>	<b>(4,215)</b>

**b) Period ended 31 December 2020 (Unaudited)**

	<b>Healthcare Services</b>	<b>Computer Electronic Services</b>	<b>Others</b>	<b>Elimination</b>	<b>Total</b>
	<b>RM’000</b>	<b>RM’000</b>	<b>RM’000</b>	<b>RM’000</b>	<b>RM’000</b>
Revenue	11,004	2,023	3	-	13,030
Inter-segment revenue	-	-	-	-	-
	<b>11,004</b>	<b>2,023</b>	<b>3</b>	<b>-</b>	<b>13,030</b>
Revenue					
<i>Malaysia</i>	8,985	2,023	3	-	11,011
<i>Singapore</i>	2,019	-	-	-	2,019
	<b>11,004</b>	<b>2,023</b>	<b>3</b>	<b>-</b>	<b>13,030</b>
Result					
Interest income	-	32	1	-	33
Interest expense	(2,078)	(58)	-	-	(2,136)
Depreciation & amortisation	(4,905)	(109)	(15)	-	(5,029)
Segment results before tax	(5,908)	705	(4,846)	-	(10,049)
Taxation	(255)	6	-	-	(249)
Segment results after tax	<b>(6,163)</b>	<b>711</b>	<b>(4,846)</b>	<b>-</b>	<b>(10,298)</b>
Segment results before tax					
<i>Malaysia</i>	(6,438)	705	(4,846)	-	(10,579)
<i>Singapore</i>	530	-	-	-	530
	<b>(5,908)</b>	<b>705</b>	<b>(4,846)</b>	<b>-</b>	<b>(10,049)</b>

## **A9 – Valuation of Property, Plant and Equipment**

There was no revaluation on any property, plant and equipment of the Group during current financial period under review.

## **A10 – Changes in Composition of the Group**

There was no other change to the composition of the Group during the current period under review save for the followings:

### **I. LYC SOG Mother & Child Centre Sdn. Bhd. (“LYCSOG”)**

On 13 April 2021, LYC Mother & Child Centre Sdn Bhd (“LYCMC”), a wholly owned subsidiary of the Company had incorporated a Fifty-One percent (51%) owned subsidiary known as LYC SOG Mother & Child Sdn Bhd (“LYCSOG”) for a cash consideration of Ringgit Malaysia Fifty One only (RM51.00). The remaining Forty-Nine percent (49%) shareholding is held by SOG Mummy & Baby Centre Pte. Ltd.

On 26 July 2021, LYCMC subscribed for additional Two Million Thirty-Nine Thousand Nine Hundred and Forty-Nine (2,039,949) new ordinary shares in the share capital of LYC SOG Mother & Child Sdn Bhd. for a total cash consideration of Ringgit Malaysia Two Million Thirty-Nine Thousand Nine Hundred and Forty-Nine (RM2,039,949.00) only.

The intended principal activities of LYCSOG are to operate confinement centres, mother and childcare centres and its related services.

### **II. LYC Nutrihealth Sdn. Bhd. (“LYCN”)**

On 19 April 2021, LYC Medicare Sdn. Bhd. (“LYCM”), a wholly owned subsidiary company of the Company, had subscribed to one hundred (100) ordinary shares in LYC Nutrihealth Sdn. Bhd. (“LYCN”) for a cash consideration of Ringgit Malaysia One Hundred only (RM100.00), representing 100% shareholding of LYCN. Consequently, LYCN became an indirect wholly owned subsidiary of the Group.

The intended principal activity of LYCN is to supply functional ingredients for the pharmaceutical, nutraceutical, food and beverage, cosmetic, sugar and sweetener and feed industry in Malaysia.

## **A10 – Changes in Composition of the Group (Cont'd)**

### **III. Aqurate Ingredient Intl (M) Sdn. Bhd. (“Aqurate”)**

On 19 May 2021, LYC Nutrihealth Sdn Bhd. (“LYCN”), an indirect wholly owned subsidiary company of the Company, had entered into a conditional share sale agreement (“SSA”) with Ong Kee Leong, Ong Say Kiong, Woo Keng Mun and Ong Kee Fong (collectively, the “Vendors”) for the proposed acquisition of a 70% equity interest in Aqurate Ingredients Intl (M) Sdn Bhd (“Aqurate”) for a purchase consideration of RM36,400,000 to be satisfied entirely in cash, on the terms and conditions contained in the SSA.

On 28 September 2021, all the conditions precedent under the SSA have been fulfilled, and with the full settlement of the purchase consideration.

On 26 January 2022, the company had completed the transfer of LYC Medicare Sdn. Bhd.’s entire 100% equity interest in LYC Nutrihealth Sdn Bhd to LYC Medicare (Singapore) Pte. Ltd. Consequently, Aqurate became an indirect 70% owned subsidiary of the Group.

### **IV. Juniper DC Sdn. Bhd. (“JDC”)**

On 10 September 2021, Mexter (M) Sdn Bhd (“MM”), a wholly owned subsidiary company of the Company, through its Sixty-Five percent (65%) owned subsidiary, Mexter DC Sdn Bhd (“MDC”) had incorporated a wholly owned subsidiary known as Juniper DC Sdn Bhd (“JDC”). The remaining Thirty-Five percent (35%) shareholding in MDC is held by Cloud Asia Sdn. Bhd. (“CA”).

The intended principal activities of JDC are to carry on the activities of providing infrastructure for hosting, data processing services related activities, and research and development on Information Communication Technology (ICT).

### **V. LYC SOG Marketing Pte. Ltd. (“LYCSOGM”)**

On 15 October 2021, LYC SOG Mother & Child Sdn Bhd (“LYCSOG”), a fifty-one percent (51%) owned sub-sub-subsidiary of the Company had incorporated a wholly owned-sub-subsidiary in Singapore known as LYC SOG Marketing Pte. Ltd. (“LYCSOGM”).

The share capital of LYCSOGM is Singapore Dollar One Thousand Only (RM1,000.00) comprising One Thousand (1,000) ordinary shares. LYCSOG holds One Thousand (1,000) shares for Singapore Dollar One Thousand only (SGD 1,000.00), representing One Hundred percent (100%) shareholding of LYC SOG Marketing.

The intended principal activity of LYC SOG Marketing is provision of marketing and promotional services related to the confinement centres and mother and child care centres.

**A10 – Changes in Composition of the Group (Cont’d)**

**VI. LYC Dental Group Sdn. Bhd. (“LYCDG”)**

On 28 December 2021, the Company had subscribed one thousand (1,000) ordinary shares in LYC Dental Group Sdn. Bhd. (“LYCDG”) for a cash consideration of Ringgit Malaysia One Thousand only (RM1,000.00), representing 100% shareholding of LYCDG. Consequently, LYCDG became a direct wholly owned subsidiary of company of the Group.

The intended principal activities of LYCDG are dental and medical related business and as an investment holding company.

**A11 – Material Subsequent Events**

Except as stated in note B7, there were no material event subsequent to the end of the current financial period under review.

**A12 –Contingent Liabilities or Contingent Assets**

The Group is not aware of any contingent liabilities incurred or known to be incurred which, upon becoming enforceable, may have a material impact on the financial results and financial position of the Group of companies.

**A13 – Capital Commitment**

	As at 31-Dec-21 RM’000	As at 31-Dec-20 RM’000
Capital expenditure in respect of purchase of property, plant and equipment		
- Contracted but not provided for	5,241	-

**A14 –Related Party Transaction**

There were no related party transactions to the end of the current financial period under review.

## B1 – Financial Review of Performance

	Individual Period				Cumulative period			
	Current Quarter Ended	Preceding Year Corresponding Quarter Ended	Changes		Current Quarter Ended	Preceding Year Corresponding Quarter Ended	Changes	
	31-Dec-21	31-Dec-20	RM'000	%	31-Dec-21	31-Dec-20	RM'000	%
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	21,181	6,526	14,655	225%	45,031	13,030	32,001	246%
Loss before tax (LBT)	(1,078)	(4,324)	3,246	-75%	(4,215)	(10,049)	5,834	-58%
Loss after tax (LAT)	(1,454)	(4,577)	3,123	-68%	(5,135)	(10,298)	5,163	-50%

### Individual Period

The Group recorded a revenue of RM21.18 million for the third quarter ended 31 December 2021, compared to RM6.53 million recorded in the preceding year's corresponding quarter. The Group's loss before tax has decreased by RM3.25 million to RM1.08 million from RM4.32 million in the same period. The acquisition of the three subsidiaries of the Company, namely T&T Medical Group Pte. Ltd. ("T&T"), HC Orthopaedic Surgery Pte. Ltd. ("HCOS") and Aqurate Ingredients Intl (M) Sdn. Bhd. ("Aqurate") which were completed on November 2020, December 2020 and September 2021 respectively, largely contributed to the improvement in the Group's performance.

### Malaysia

The Malaysia business generated a revenue of RM13.06 million in the current quarter ended 31 December 2021, representing an increase of RM8.55 million in comparison to RM4.51 million generated in the quarter ended 31 December 2020. The increase in revenue was primarily due to the contribution from Aqurate of RM8.99 million which was acquired on 28 September 2021. The Computer Electric Segment recorded a higher revenue of RM0.44 million which is mainly attributed to the stronger demand from semiconductor equipment customers. Nevertheless, this was offset by the reduction in the other healthcare businesses by RM0.88 million.

Meanwhile, the loss before tax for the period ended 31 December 2021 was RM3.54 million, which decreased by RM1.31 million as compared to the RM4.85 million reported in period ended 31 December 2020. The decrease in the Malaysia's segment loss before tax is mainly driven by the margin contributed by Aqurate of RM3.02 million. Nevertheless, the decrease in the loss before tax were offset by the interest expense of RM1.08 million in relation to the issuance of the RM42 million in redeemable preference shares to fund the 70% shareholding acquisition of Aqurate. In addition, the Group incurred professional fees of RM0.70 million in relation to the joint venture with Singapore O&G Ltd. which involved the setting up a postpartum confinement centre in Johor and the acquisition of Aqurate Ingredients Intl (M) Sdn. Bhd.

## **B1 – Financial Review of Performance (Cont’d)**

### **Singapore**

The Singapore businesses generated a revenue of RM8.12 million and a profit before tax of RM2.46 million in the current quarter ended 31 December 2021 as compared to RM2.01 million and RM0.53 million respectively in quarter ended 31 December 2020. The Group started to consolidate the results of the Singapore subsidiaries upon the completion of the acquisitions of T&T and HCOS in the period of December 2020.

### **Cumulative Period**

The Group recorded a revenue of RM45.03 million for the 9 months ended 31 December 2021, compared to RM13.03 million recorded in the preceding year’s corresponding period. The Group’s loss before tax has decreased by RM5.83 million to RM4.22 million from RM10.05 million. The acquisition of the three subsidiaries of the Company, namely T&T Medical Group Pte. Ltd. (“T&T”), HC Orthopaedic Surgery Pte. Ltd. (“HCOS”) and Aqurate Ingredients Intl (M) Sdn. Bhd. (“Aqurate”) which were completed in November 2020, December 2020 and September 2021 respectively, largely contributed to the improvement in the Group’s performance.

### **Malaysia**

Malaysia’s business generated a revenue of RM20.31 million in the first 9 months ended 31 December 2021, representing a RM9.29 million increase in comparison to RM11.02 million in the quarter ended 31 December 2020. The increase in revenue was primarily due to contribution from Aqurate at total of RM8.99 million which was acquired on 28 September 2021. The Computer Electric Segment recorded a higher revenue of RM1.30 million which is mainly attributed to the stronger demand from semiconductor equipment customers. Nevertheless, this was offset by the reduction in the other existing healthcare businesses by RM1.00 million.

Meanwhile, the loss before tax for the period ended 31 December 2021 was RM12.47 million, which increased by RM1.90 million as compared to the RM10.57 million reported in period ended 31 December 2020. The increase in the Malaysia segment’s loss before tax was mainly due to the RM1.08 million interest expense in relation to the issuance of the RM42 million in redeemable preference shares to fund the 70% shareholding acquisition of Aqurate and the professional fees of RM0.82 million in relation to the corporate exercises conducted during the current quarter.

### **Singapore**

The Singapore businesses generated a revenue of RM24.72 million and a profit before tax of RM8.26 million in the current quarter ended 31 December 2021 as compared to RM2.01 million and RM0.53 million respectively in quarter ended 31 December 2020. The Group started to consolidate the results of the Singapore subsidiaries upon the completion of the acquisitions of T&T and HCOS in the period of December 2020.



**B1 – Financial Review of Performance (Cont’d)**

	<b>Current Quarter Ended 31-Dec-21</b>	<b>Preceding Quarter Ended 30-Sep-21</b>	<b>Changes</b>	
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
<b>Continuing operations</b>				
Revenue	21,181	12,147	9,034	74%
Loss before tax (LBT)	(1,078)	(1,489)	411	-28%
Loss after tax (LAT)	(1,454)	(1,702)	248	-15%

On a quarter-on-quarter basis, the Group’s revenue stood at RM21.18 million, which was 74% higher than as compared to its immediate preceding quarter of RM12.15 million. The overall increase in revenue was mainly attributed to the contribution from Aqurate by RM8.99 million and the higher sales in the Healthcare segment in Malaysia, which recorded an increase by RM0.80 million, but was offset by the decrease in Healthcare segment in Singapore and Computer Electronic segment in Malaysia of RM0.73 million and RM0.03 million respectively.

The increase in revenue has translated to a higher gross margin after the consolidation of Aqurate, which was acquired in September 2021. As a result, the loss before tax for the current quarter declined to RM1.08 million from RM1.49 million, representing an improvement of 28% or RM0.41 million.

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### **B3 – Current Year Prospects**

In the third quarter of 2021, as reported recently by Bank Negara Malaysia (“BNM”), the Malaysian Gross Domestic Product (“GDP”) contracted by 4.5% year-on-year as compared to a 16.1% expansion in the second quarter mainly attributable to the stricter Covid-19 containment measures which impacted all economic sectors. (Source: The Edge, 12 November 2021).

The acquisitions of 51% stake in the Singapore medical firm T&T Medical Group Pte. Ltd. (“T&T”) and HC Orthopaedic Surgery Pte. Ltd. (“HCOS”) were completed on November 2020 and December 2020 respectively and, the acquisitions have contributed positively to the earnings of the Group and will add a valuable new dimension in the provision of healthcare services to our older customer base across Malaysia and Singapore after the Covid 19 travel restriction are lifted.

On 13 April 2021, Singapore O&G Ltd had entered into a joint venture (“JV”) agreement with LYC Mother & Child Centre Sdn Bhd, a wholly-owned subsidiary of the Group for the purpose of setting up a postpartum confinement centre of up to 130 beds in Johor, Malaysia. The proposed confinement centre will provide postpartum confinement care and related services catering to both Malaysian and Singaporean customers who wish to spend their post-childbirth confinement period in Johor. The renovation for the confinement centre in Johor is currently ongoing and is expected to be completed in March 2022 with an indicative capacity of 71 beds for the first phase operations.

The Group has also completed the acquisitions of 70% stake in Aqurate Ingredients Intl (M) Sdn. Bhd. (“Aqurate”) and Microbiome Intl Sdn. Bhd. (“Microbiome”) on 28 September 2021, with all the conditions precedent under the SSA have been fulfilled, and full settlement of the purchase consideration.

The acquisition of Aqurate would complement and expand LYC Group's healthcare service offerings and network presence by leveraging on Aqurate's expertise and experience in the nutraceutical field. The Group expects to reap business synergy between its healthcare arm and the new nutraceutical segment, such as being able to complement one another's knowledge and resources to develop new pharmaceutical and/ or nutraceutical products (which may consist in-house brands and/ or external brands), as well as creating cross-selling opportunities through the introduction of nutraceutical product range to the Group's healthcare customers in the Group's various healthcare sub-segments.

On 26 August 2021, the Company had announced it is exploring the possibility of the listing of its healthcare business on the Catalist board of the SGX-ST and currently the company is undergoing the process of due diligence with the appointment of the relevant advisors. The Company believes the proposed listing will enable the healthcare business of LYC Group to gain access to the capital market in Singapore for capital raising and to provide the Group with financial flexibility for future expansion and growth. On 26 January 2022, the Company completed internal reorganization exercises within the group and subsidiaries with a view to facilitate the proposed listing of its healthcare business on the Catalist board of the SGX-ST.

The Group remains cautiously optimistic that the Malaysian economy will find its optimum recovery pace soon, but risks remain ominous in the immediate term. However, we are still looking forward to further improve our positioning in the growing healthcare markets and we will continue to deliver good performance in coming years through dedication and commitment to the Group.

**B4 – Profit Forecast**

The Group did not publish any profit forecast in its Prospectus or in any public documents.

**B5 – Loss from operations**

Loss from operations has been arrived at after crediting/ (charging)

	<b>Current Quarter</b>		<b>Cumulative Quarters</b>	
	<b>31-Dec-21</b>	<b>31-Dec-20</b>	<b>31-Dec-21</b>	<b>31-Dec-20</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Depreciation	(1,883)	(2,016)	(5,488)	(5,028)
Interest income	58	9	42	33
Interest expenses	(2,694)	(1,437)	(6,130)	(2,136)
Net reversal /(allowance) for slow moving inventories	8	21	11	26
Net unrealized foreign exchange (loss)/ gain	(15)	(30)	(22)	(28)
Unwinding up discount on provision for restoration cost	(21)	7	(21)	(9)

**B6 – Taxation**

	<b>Current Quarter 31-Dec-21 RM'000</b>	<b>Cumulative Quarters 31-Dec-21 RM'000</b>
Income tax:-		
- Current year	415	1,389
-Over provision in prior year	(38)	(58)
	377	1,331
Deferred taxation:		
- Reversal of temporary differences	(1)	(411)
	376	920

## **B7 – Corporate Proposals**

Save as disclosed below, there was no other corporate proposal announced or outstanding as at the date of this report.

### **I. Private Placement of 10% the Total Number of Issued Shares**

On 4 May 2020, the Group had announced to undertake a proposed private placement of up to 30% of the total number of issued shares at an issue price to be determined and announced later ("Proposed Private Placement").

On 27 August 2020, the Group announced that Bursa Securities, vide its letter dated 27 August 2020, had approved the listing and quotation of up to 107,205,222 Placement Shares to be issued pursuant to the Proposed Private Placement.

On 3 August 2021, the Company submitted the application to Bursa Malaysia Securities Berhad to seek its approval for an extension of time for the Company to implement and complete the Proposed Private Placement. On 19 August 2021, Bursa Malaysia Securities Berhad had granted the Company a further extension of time of 6 months from 27 August 2021 until 26 February 2022 to complete the implementation of the Proposed Private Placement.

The details of share issuance are as follow: -

Tranches	Issuance Date	No of shares	Issue Price (RM)	Total Proceeds (RM)
1st tranche	29-Sep-20	3,000,000	0.3575	1,072,500
2nd tranche	15-Oct-20	2,955,000	0.3384	999,972
3rd tranche	24-Dec-20	4,920,000	0.3050	1,500,600
4th tranche	18-Mar-21	21,300,000	0.2550	5,431,500
5th tranche	29-Mar-21	2,000,000	0.2650	530,000
6th tranche	23-Jun-21	40,000,000	0.2410	9,640,000
7th tranche	5-Nov-21	33,000,000	0.2470	8,151,000
		<u>107,175,000</u>		<u>27,325,572</u>

On 19 June 2021, the proposed variation to the utilisation of proceeds from the private placement was duly passed by the shareholders at the EGM of the Company held on 19 June 2021.

**B7 – Corporate Proposals (Cont’d)**

Save as disclosed below, there was no other corporate proposal announced or outstanding as at the date of this report. (Cont’d)

**I. Private Placement of 10% the Total Number of Issued Shares (Cont’d)**

The status of utilisation of proceeds arising from the issuance, as at LPD is as follows:-

Purpose	Proposed Utilisation (RM'000)	Reallocation (RM'000)	Proceed Rasied (RM'000)	Actual Utilisation (RM'000)	Remaining Balance (RM'000)	Intended Timeframe
a. Finance the proposed Acquisition and business expansion	32,297	22,000	9,500	4,090	5,410	within 24 months
b. Working capital	7,441	18,235	17,323	11,340	5,983	within 18 months
c. Estimated expenses in relation to acquisition and private placement, i.e professional fee	1,000	503	503	503	-	within 12 months
<b>Total</b>	<b>40,738</b>	<b>40,738</b>	<b>27,326</b>	<b>15,933</b>	<b>11,393</b>	

**II. Proposed Share Capital Reduction**

On 19 April 2021, the Group announced the proposal to undertake a share capital reduction pursuant to Section 116 of the Companies Act, 2016 (“Act”) (“Proposed Share Capital Reduction”).

The Proposed Share Capital Reduction entails the reduction and cancellation of RM37.41 million of the issued share capital of the Company pursuant to Section 116 of the Act which is lost and unrepresented by available assets. The corresponding credit of RM37.41 million arising from the Proposed Capital Reduction will be utilised to eliminate the accumulated losses of the Company while the balance, if any, will be credited to the retained earnings account of the Company which may be utilised in such manner as the Board deems fit, as permitted by the relevant and applicable laws, the Listing Requirements as well as the Company's Constitution.

The shareholders of the Company had on 19 June 2021 approved the proposal of share capital.

On 21 October 2021, an office copy of the sealed order of the High Court confirming the Capital Reduction has been lodged with the Registrar of Companies on 21 October 2021. Pursuant thereto, the Capital Reduction shall therefore take effect and be deemed completed on 21 October 2021.

## **B7 – Corporate Proposals (Cont’d)**

Save as disclosed below, there was no other corporate proposal announced or outstanding as at the date of this report. (Cont’d)

### **III. Proposed Disposal of Two Units of Office Suites (the “Disposal”)**

On 19 April 2021, Company announced that Mexter (M) Sdn. Bhd., a wholly owned subsidiary of the company, had entered into two sale and purchase agreements (“SPA”) with Damac Capital Sdn. Bhd. to dispose two units of office suites with an address at No. L-05-01 and L-05-02, Solaris Mont Kiara, Jalan Solaris, 50480 Kuala Lumpur (“Properties”), together with a novation of the tenancy agreements on the Properties in favor of the Purchaser for a total sale consideration of Ringgit Malaysia Four Million One Hundred Thousand (RM4,100,000.00) only (“Purchase Price”) (the “Disposal”).

The Purchaser’s solicitors had stamped and indorsed the SPA on 12 April 2021 and delivered the duly and delivered the duly executed and stamped SPA to the Vendor on 19 April 2021. The proposed Disposal was completed on 5<sup>th</sup> April 2021.

### **IV. Distribution Agreement with YTB Healthcare Sdn. Bhd., for Covid-19 Inactivated Vaccine (“the Covid-19 Distribution Agreement”)**

On 21 June 2021, LYC Medicare Sdn. Bhd. (“LYCM”), a wholly owned subsidiary of the Company, had entered into Covid-19 Distribution Agreement with YTB Healthcare Sdn. Bhd. (“YTBH”), a 70% owned subsidiary company of Yong Tai Berhad.

Under this Covid-19 Distribution Agreement, LYCM is appointed by YTBH to be one of its distributors of the Vaccine and shall be allowed to market and distribute the said Vaccine in West Malaysia.

### **V. Service & Collaboration Agreement with Jasper Life Sdn. Bhd. (“Service Collaboration Agreement”)**

On 21 June 2021, LYC Senior Living Care Centre Sdn. Bhd. (“LYCSL”) a wholly-owned subsidiary of the company, had entered into a Service & Collaboration Agreement with Jasper Life Sdn Bhd to manage and operate the business of LYCSL at 12 & 14, Jalan Gallagher, Taman Duta, 50480 Kuala Lumpur, namely “LYC Senior Living @ Kenny Hills” (“Bukit Tunku Centres”). The Bukit Tunku Centres consists of two (2) bungalows converted for the use of senior living centres and to cater up to sixty (60) beds.

On 23 December 2021, as a result of the early termination of the tenancy agreements by the landlord of the Bukit Tunku Centres, LYCSL and Jasper Life Sdn Bhd have mutually agreed to terminate the service & collaboration agreement which was signed on 21 June 2021 to manage and operate the Bukit Tunku Centres.

## **B7 – Corporate Proposals (Cont’d)**

Save as disclosed below, there was no other corporate proposal announced or outstanding as at the date of this report. (Cont’d)

### **VI. Proposed Listing of LYC Healthcare Berhad on Catalist Board of Singapore Exchange Securities Trading Limited (“SGX-ST”)**

On 26 August 2021, the Company wishes had announced that it is considering listing of its healthcare business on the Catalist board of the SGX-ST. The Company is still undergoing due diligence process and have appointed the relevant advisors to perform the relevant assessments.

On 24 December 2021, the Company and both its wholly-owned subsidiaries, LYC Medicare Sdn Bhd ("LYC Malaysia" or the "Vendor") and LYC Medicare (Singapore) Pte Ltd ("LYC Singapore" or the "Purchaser"), had entered into share swap agreements ("SSAs") with each other, in relation to the undertaking of an internal reorganization exercise within the Company and its subsidiaries ("LYC Group").

On 26 January 2022, the company announced that the Company has completed the following,

- i. Transfer of LYC Medicare Sdn. Bhd.’s entire 51% equity interest in HC Orthopaedic Surgery Pte Ltd to LYC Medicare (Singapore) Pte Ltd was completed on 21 January 2022;
- ii. Transfer of LYC Medicare Sdn. Bhd.’s entire 51% equity interest in T&T Medical Group Pte Ltd to LYC Medicare (Singapore) Pte Ltd was completed on 21 January 2022; and
- iii. Transfer of LYC Medicare Sdn. Bhd.’s entire 100% equity interest in LYC Nutrihealth Sdn Bhd to LYC Medicare (Singapore) Pte. Ltd. was completed on 26 January 2022.

Based on the above, the Internal Reorganization is therefore completed.

### **VII. Development of In-house Health and Food Based Supplements under LYC Healthcare Brand**

On 10 September 2021, LYC Nutrihealth Sdn Bhd, an indirect wholly owned subsidiary of the company, intends to develop its own range of in-house food and health-based supplements to cater to consumers, retailers or wholesalers. LYC Nutrihealth Sdn Bhd is currently preparing the relevant documentations to submit to the authorities for the approval of the said products and expect to launch them within the next twelve (12) months.

### **VIII. Proposed Issuance of 42,000,000 New Redeemable Preference Share (“RPS”)**

On 23 September 2021, LYC Medicare Sdn. Bhd. (“LYCM”), a wholly owned subsidiary of the Company, had issued 42,000,000 new RPS at a subscription price of RM1.00 each RPS to RHB Trustees Berhad, for and on behalf of Kenanga Investors Berhad. The Company had notified the Companies Commission of Malaysia and registered the allotment of new RPS in the Register of Members on 23 September 2021.

**B7 – Corporate Proposals (Cont’d)**

Save as disclosed below, there was no other corporate proposal announced or outstanding as at the date of this report. (Cont’d)

**IX. Early Termination of Tenancy Agreement for LYC Senior Living Care Centre Sdn. Bhd.**

On 22 December 2021, LYC Senior Living Care Centre Sdn Bhd ("LYCSL"), a wholly-owned subsidiary of Company, had accepted the offer to early termination its tenancy agreement for its senior living operations located at No. 12 & 14, Jalan Gallagher, Taman Duta, 50480 Kuala Lumpur ("Bukit Tunku Centres") with its new landlord, Mindmat Mansion Sdn Bhd for a settlement sum of Ringgit Malaysia Three Hundred Thousand (RM300,000.00) ("Settlement Sum") for the renovation cost incurred earlier. The Bukit Tunku Centres consists of two (2) bungalows converted for the use of senior living centres and are able to cater up to sixty (60) beds.

After the acceptance of the Tenancy Agreement Early Termination, LYCSL will notify its customers at the Bukit Tunku Centres of the proposed closure and will cease its senior living operations until further notice.

**B8 – Borrowings**

The Group's borrowings as at the end of the current financial period were as follows: -

	<b>Current</b>	<b>Non-current</b>
	<b>RM'000</b>	<b>RM'000</b>
Term loan (Secured)	<u>2,608</u>	<u>85,048</u>

**B9 – Material Litigations**

There are no pending material litigations as at the date of this report.

**B10 – Dividends**

No dividend has been declared or paid during the current financial period under review.

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**B11 –Earnings / (Loss) per Share**

	<b>Current Quarter Ended</b>		<b>Cumulative Quarters Ended</b>	
	<b>31-Dec-21</b>	<b>31-Dec-20</b>	<b>31-Dec-21</b>	<b>31-Dec-20</b>
Loss for the period attributable to owners of company (RM'000)	(3,337)	(4,559)	(9,340)	(9,888)
Weighted average number of ordinary shares in issue ('000)	451,971	363,070	426,293	358,867
Basic EPS (sen)	(0.74)	(1.26)	(2.19)	(2.79)

a) Basic earnings per share (“EPS”)

Basic EPS of the Group is calculated by dividing the profit for the period attributable to ordinary equity holders of LYC by the weighted average number of ordinary shares in issue during the financial period.

The weighted average number of ordinary shares in issue is determined using the number of days that the specific shares are outstanding in proportion to the total number of days in the corresponding period.

b) Diluted EPS

The diluted earnings per share of the Company is the same as the basic earnings per ordinary share of the Company during current period under review.

**B12 – Approval for the Release of Quarterly Results**

The quarterly financial results have been approved for release by the Board of Directors.