



# **LYC HEALTHCARE BERHAD**

Registration No: 200401009170 (647673-A)

Incorporated in Malaysia

**QUARTERLY REPORT FOR FOURTH QUARTER ENDED  
31 MARCH 2024**

## LYC HEALTHCARE BERHAD

Registration No: 200401009170 (647673-A)

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The Board of Directors of LYC Healthcare Berhad (“LYC” or “Group”) hereby announce the following unaudited results which should be read in conjunction with the Audited Financial Statements of LYC for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial statements.

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 MARCH 2024

|  | Note   | INDIVIDUAL QUARTER   |                                      | CUMULATIVE QUARTERS  |                                     |
|--|--------|----------------------|--------------------------------------|----------------------|-------------------------------------|
|  |        | Current Year Quarter | Preceding Year Corresponding Quarter | Current Year to Date | Preceding Year Corresponding Period |
|  |        | 31-Mar-24            | 31-Mar-23                            | 31-Mar-24            | 31-Mar-23                           |
|  |        | RM'000               | RM'000                               | RM'000               | RM'000                              |
| Revenue  | A8     | 33,545               | 25,645                               | 128,516              | 92,282                              |
| Cost of sales  |        | (18,174)             | (13,804)                             | (61,316)             | (50,701)                            |
| Gross profit   |        | 15,371               | 11,841                               | 67,200               | 41,581                              |
| Other operating income                                       |        | 1,559                | 652                                  | 7,421                | 1,683                               |
| Operating expenses   |        | (22,552)             | (14,573)                             | (75,440)             | (41,888)                            |
| (Loss)/Profit from operations                                | B5     | (5,622)              | (2,080)                              | (819)                | 1,376                               |
| Interest income  |        | 85                   | 80                                   | 393                  | 252                                 |
| Interest expense   |        | (2,454)              | (3,088)                              | (9,255)              | (11,263)                            |
| Share of result of associate and joint venture, net of tax   |        | (220)                | (409)                                | (1,404)              | (2,229)                             |
| Loss before tax  |        | (8,211)              | (5,497)                              | (11,085)             | (11,864)                            |
| Taxation   | B6     | (1,159)              | (397)                                | (4,179)              | (2,931)                             |
| <b>Loss for the financial period</b>                         |        | <b>(9,370)</b>       | <b>(5,894)</b>                       | <b>(15,264)</b>      | <b>(14,795)</b>                     |
| <b>Other comprehensive income</b>                            |        |                      |                                      |                      |                                     |
| Foreign currency translation                                 |        | (153)                | 486                                  | 1,556                | 3,429                               |
| <b>Total comprehensive loss for the financial period</b>     |        | <b>(9,523)</b>       | <b>(5,408)</b>                       | <b>(13,708)</b>      | <b>(11,366)</b>                     |
| <b>Loss attributable to:</b>                                 |        |                      |                                      |                      |                                     |
| Owners of the Company  |        | (9,422)              | (6,691)                              | (19,677)             | (19,187)                            |
| Non-controlling interest                                     |        | 52                   | 797                                  | 4,413                | 4,392                               |
|  |        | <b>(9,370)</b>       | <b>(5,894)</b>                       | <b>(15,264)</b>      | <b>(14,795)</b>                     |
| <b>Total Comprehensive loss attributable to:</b>             |        |                      |                                      |                      |                                     |
| Owners of the Company  |        | (9,522)              | (6,171)                              | (17,861)             | (16,019)                            |
| Non-controlling interest                                     |        | (1)                  | 763                                  | 4,153                | 4,653                               |
|  |        | <b>(9,523)</b>       | <b>(5,408)</b>                       | <b>(13,708)</b>      | <b>(11,366)</b>                     |
| <b>Loss per share attributable to Owners of the Company:</b> |        |                      |                                      |                      |                                     |
| Basic loss per share (sen)                                   | B12(a) | (1.43)               | (1.22)                               | (2.99)               | (3.48)                              |
| Diluted loss per share (sen)                                 | B12(b) | N/A                  | N/A                                  | N/A                  | N/A                                 |

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024**

|   | <b>AS AT<br/>31-Mar-24<br/>(UNAUDITED)<br/>RM'000</b> | <b>AS AT<br/>31-Mar-23<br/>(AUDITED)<br/>RM'000</b> |
|---|---|---|
| <b>ASSETS</b>   |   |   |
| <b>Non-current assets</b>                                       |   |   |
| Property, plant and equipment                                   | 48,636  | 29,007  |
| Investment properties   | 3,251   | -   |
| Intangible assets   | 85,693  | 72,191  |
| Right-of-use assets   | 42,653  | 41,960  |
| Investment in an associate                                      | 811   | 935   |
| Investment in joint venture                                     | -   | 5,172   |
| Deferred tax assets   | 90  | 124   |
|   | <u>181,134</u>  | <u>149,389</u>                                      |
| <b>Current assets</b>   |   |   |
| Inventories   | 10,250  | 7,781   |
| Trade and other receivables                                     | 22,465  | 17,592  |
| Current tax assets  | 548   | 475   |
| Amount due from joint venture & associate                       | 1   | 91  |
| Contract assets   | 122   | 204   |
| Cash and bank balances  | 24,861  | 40,204  |
|   | <u>58,247</u>   | <u>66,347</u>                                       |
| <b>TOTAL ASSETS</b>   | <u>239,381</u>  | <u>215,736</u>                                      |
| <b>EQUITY AND LIABILITIES</b>                                   |   |   |
| <b>Equity attributable to owners of the Company</b>             |   |   |
| Share capital   | 101,443   | 90,558  |
| Other reserves  | 6,184   | 4,368   |
| Accumulated losses  | (67,739)  | (48,016)  |
|   | <u>39,888</u>   | <u>46,910</u>                                       |
| Non-controlling interest  | 37,096  | 33,693  |
| <b>TOTAL EQUITY</b>   | <u>76,984</u>   | <u>80,603</u>                                       |
| <b>Non-current liabilities</b>                                  |   |   |
| Loan and borrowings   | B8 20,841   | 57,119  |
| Lease liabilities   | 36,674  | 37,899  |
| Non controlling shareholder/director of a subsidiary            | -   | 1,180   |
| Provision for restoration cost                                  | 2,012   | 1,479   |
| Deferred tax liabilities  | 1,132   | 574   |
|   | <u>60,659</u>   | <u>98,251</u>                                       |
| <b>Current liabilities</b>                                      |   |   |
| Trade and other payables  | 32,352  | 13,273  |
| Contract liabilities  | 2,308   | 2,986   |
| Loan and borrowings   | B8 55,152   | 857   |
| Lease liabilities   | 8,964   | 7,446   |
| Provision for annual wage supplement                            | 188   | 288   |
| Non controlling shareholder/director of a subsidiary            | 1,562   | 10,715  |
| Current tax liabilities   | 1,212   | 1,317   |
|   | <u>101,738</u>  | <u>36,882</u>                                       |
| <b>TOTAL LIABILITIES</b>  | <u>162,397</u>  | <u>135,133</u>                                      |
| <b>TOTAL EQUITY AND LIABILITIES</b>                             | <u>239,381</u>  | <u>215,736</u>                                      |
| Net assets per share attributable to owners of the Company (RM) | <u>0.06</u>   | <u>0.07</u>   |

**STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

| Group  | ← Attributable to owners of the Company → |                                  |                                  |                                 | Equity<br>attributable<br>to owners<br>of the Company<br>RM'000 | Non-<br>controlling<br>interests<br>RM'000 | Total<br>equity<br>RM'000 |
|--|---|----------------------------------|----------------------------------|---------------------------------|---|--|---------------------------|
|  | Share<br>capital<br>RM'000                | Translation<br>reserve<br>RM'000 | Revaluation<br>reserve<br>RM'000 | Accumulated<br>losses<br>RM'000 |   |  |                           |
| <b>At 1 April 2023</b>   | 90,558                                    | 3,940                            | 428                              | (48,016)                        | 46,910  | 33,693                                     | 80,603                    |
| <b>Other comprehensive income,<br/>net of tax</b>                  |   |                                  |                                  |                                 |   |  |                           |
| Foreign currency translation<br>differences for foreign operations | -   | 1,815                            | 1                                | -                               | 1,816   | (260)                                      | 1,556                     |
| <b>Other comprehensive income</b>                                  | -   | 1,815                            | 1                                | -                               | 1,816   | (260)                                      | 1,556                     |
| Net loss for the financial period                                  | -   | -                                | -                                | (19,677)                        | (19,677)  | 4,413                                      | (15,264)                  |
| <b>Total comprehensive loss<br/>for the financial period</b>       | -   | 1,815                            | 1                                | (19,677)                        | (17,861)  | 4,153                                      | (13,708)                  |
| <b>Transaction with owners:</b>                                    |   |                                  |                                  |                                 |   |  |                           |
| Issue of ordinary share pursuant to :<br>- private placement       | 10,885                                    | -                                | -                                | -                               | 10,885  | -  | 10,885                    |
| Acquisition of non-controlling interests                           | -   | -                                | -                                | (78)                            | (78)  | -  | (78)                      |
| Dividend paid to non-controlling interest                          | -   | -                                | -                                | -                               | -   | (1,800)                                    | (1,800)                   |
| Disposal Of Subsidiaries   | -   | -                                | -                                | 32                              | 32  | -  | 32                        |
| NCI arising from acquisition of subsidiaries                       | -   | -                                | -                                | -                               | -   | 1,050                                      | 1,050                     |
| <b>Total transactions with owners</b>                              | 10,885                                    | -                                | -                                | (46)                            | 10,839  | (750)                                      | 10,089                    |
| <b>At 31 March 2024</b>  | 101,443                                   | 5,755                            | 429                              | (67,739)                        | 39,888  | 37,096                                     | 76,984                    |

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

| Group   | ← Attributable to owners of the Company → |                     |                     |                    | Equity                                | Non-                  | Total    |
|---|---|---------------------|---------------------|--------------------|---------------------------------------|-----------------------|----------|
|   | Share capital                             | Translation reserve | Revaluation reserve | Accumulated losses | attributable to owners of the Company | controlling interests |          |
|   | RM'000                                    | RM'000              | RM'000              | RM'000             | RM'000                                | RM'000                | RM'000   |
| <b>At 1 April 2022</b>  | 57,580                                    | 772                 | 428                 | (31,197)           | 27,583                                | 14,461                | 42,044   |
| <b>Other comprehensive income, net of tax</b>                   |   |                     |                     |                    |                                       |                       |          |
| Foreign currency translation differences for foreign operations | -   | 3,168               | -                   | -                  | 3,168                                 | 261                   | 3,429    |
| <b>Other comprehensive income</b>                               | -   | 3,168               | -                   | -                  | 3,168                                 | 261                   | 3,429    |
| Net loss for the financial year                                 | -   | -                   | -                   | (19,187)           | (19,187)                              | 4,392                 | (14,795) |
| <b>Total comprehensive loss for the financial year</b>          | -   | 3,168               | -                   | (19,187)           | (16,019)                              | 4,653                 | (11,366) |
| <b>Transaction with owners:</b>                                 |   |                     |                     |                    |                                       |                       |          |
| Issue of ordinary share pursuant to :                           |   |                     |                     |                    |                                       |                       |          |
| - private placement   | 33,365                                    | -                   | -                   | -                  | 33,365                                | -                     | 33,365   |
| Acquisition of shares from non-controlling interests            | -   | -                   | -                   | (45,429)           | (45,429)                              | (10,735)              | (56,164) |
| Change in ownership interests in subsidiaries                   | -   | -                   | -                   | 20,699             | 20,699                                | 11,498                | 32,197   |
| Divestment  | -   | -                   | -                   | 27,098             | 27,098                                | 15,016                | 42,114   |
| Dividend paid to non-controlling interest                       | -   | -                   | -                   | -                  | -                                     | (1,200)               | (1,200)  |
| Transaction costs of share issue                                | (387)                                     | -                   | -                   | -                  | (387)                                 | -                     | (387)    |
| <b>Total transactions with owners</b>                           | 32,978                                    | -                   | -                   | 2,368              | 35,346                                | 14,579                | 49,925   |
| <b>At 31 March 2023</b>   | 90,558                                    | 3,940               | 428                 | (48,016)           | 46,910                                | 33,693                | 80,603   |

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

|  | <b>31-Mar-24<br/>(UNAUDITED)<br/>RM'000</b> | <b>31-Mar-23<br/>(AUDITED)<br/>RM'000</b> |
|--|---|---|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                    |   |   |
| Loss before tax  | (11,085)                                    | (11,864)                                  |
| Adjustments for:   |   |   |
| Non-cash items   | 13,210                                      | 12,942                                    |
| Interest income  | (393)                                       | (260)                                     |
| Interest expense   | 8,986                                       | 11,222                                    |
| Operating profit before Working Capital Changes                                | 10,718                                      | 12,040                                    |
| Changes In Working Capital:  |   |   |
| Net change in current assets   | (6,461)                                     | (4,988)                                   |
| Net change in current liabilities  | 7,618                                       | 1,890                                     |
| Net Cash Inflow from Operations  | 11,875                                      | 8,942                                     |
| Income tax refund  | -   | 160                                       |
| Income tax paid  | (604)                                       | (4,110)                                   |
| Net Operating Cash Flows   | 11,271                                      | 4,992                                     |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                                    |   |   |
| Interest received  | 393   | 260                                       |
| Advances to joint venture and associate  | 90  | (64)                                      |
| Repayment from a non-controlling shareholder/director of subsidiary            | -   | 9,824                                     |
| Acquisition of subsidiaries, net of cash acquired                              | (12,495)                                    | (4,139)                                   |
| Acquisition of equity interest from non-controlling interest                   | -   | (26,525)                                  |
| Subscription of shares in joint venture and associate                          | -   | (1,070)                                   |
| Placement of deposits with a licensed bank                                     | -   | (1)                                       |
| Proceeds from disposal of Subsidiaries   | 400   | -   |
| Proceeds from disposal of property and equipment                               | 136   | 2   |
| Proceeds from divestment   | -   | 12,114                                    |
| Purchase of property, plant and equipment                                      | (7,995)                                     | (2,533)                                   |
| Purchase of Investment Properties  | (3,263)                                     | -   |
| Purchase of Intangible Assets  | (800)                                       | -   |
| Net Investing Cash Flows   | (23,534)                                    | (12,132)                                  |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                                    |   |   |
| Proceeds from the issuance of private placement shares                         | 10,885                                      | 33,365                                    |
| Interest paid  | (6,196)                                     | (10,442)                                  |
| Repayment of term loans & hire purchase  | (2,458)                                     | (703)                                     |
| Transaction costs of share issue   | -   | (387)                                     |
| Payment on lease liabilities   | (9,670)                                     | (5,706)                                   |
| Advances from non-controlling shareholder/directors of subsidiaries            | (10,333)                                    | 11,026                                    |
| Dividend paid to non-controlling interest                                      | (1,800)                                     | (1,200)                                   |
| Drawdown of bank borrowings  | 6,982                                       | -   |
| Net Financing Cash Flows   | (12,590)                                    | 25,953                                    |
| <b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>                                 | (24,853)                                    | 18,813                                    |
| Effects of foreign exchange rate changes                                       | (446)                                       | (442)                                     |
| <b>CASH AND CASH EQUIVALENTS AT THE<br/>BEGINNING OF FINANCIAL PERIOD/YEAR</b> | 39,653                                      | 21,282                                    |
| <b>CASH AND CASH EQUIVALENTS AT THE END<br/>OF FINANCIAL PERIOD/YEAR</b>       | 14,354                                      | 39,653                                    |

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024 (Cont'd)**

|                                     | <b>31-Mar-24<br/>(UNAUDITED)</b> | <b>31-Mar-23<br/>(AUDITED)</b> |
|-------------------------------------|----------------------------------|--------------------------------|
|                                     | <b>RM'000</b>                    | <b>RM'000</b>                  |
| <b>CASH AND BANK BALANCES</b>       |                                  |                                |
| Cash on hand and at banks           | 12,891                           | 21,366                         |
| Deposits placed with licensed banks | <u>11,970</u>                    | <u>18,838</u>                  |
|                                     | 24,861                           | 40,204                         |
| Bank Overdraft                      | (9,956)                          | -                              |
| Less: Non-short term deposits       | <u>(551)</u>                     | <u>(551)</u>                   |
| Cash and bank balances              | <u>14,354</u>                    | <u>39,653</u>                  |

## **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”) 134: Interim Financial Reporting.

This report should be read in conjunction with the audited financial statements for the financial year ended 31 March 2023 and the accompanying explanatory notes. The significant accounting policies adopted in preparing these condensed consolidated interim financial statements are consistent with those of the audited financial statements for the financial year ended 31 March 2023.

Details of standards, amendments to published standards and interpretations to existing standards that are applicable to the Group with effect from 1 January 2023 or later are provided in the notes to the audited financial statements of the Group for the financial year ended 31 March 2023. The adoption of these MFRSs does not have any material impact on the Group’s results and financial position.

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

The latest audited financial statements for the financial year ended 31 March 2023 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 year under review.

### **A5 – Changes in Estimates**

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



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

There were no other issuances, cancellation, repurchases, resales and repayment of debts and equity securities during the current financial year under review other than as disclosed in note B7.

Pursuant to Rule 6.44(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the effective date for the Share Grant Plan has been fixed on 19 September 2022.

There were no shares issued under the Company's share grant plan of up to 5% of the total number of issued shares of the Company (excluding treasury shares, if any).

### **A7 – Dividends**

No dividends have been declared or paid during the current financial year under review.

### **A8 – Segmental Information**

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

- |                                       |   |
|---------------------------------------|---|
| i) Healthcare Services                | Provision of mother and child care related services such as postnatal and postpartum care, post-delivery confinement care, and aesthetics, provision of healthcare related services, provision of cosmetics related services and medical aesthetic treatment, provision of child day care services, provision of medical and surgical advisory services, provision of dental treatment and consultancy services, provision of prostate cancer treatment, dealing in raw and finished, consumable and non-consumable food ingredients. |
| 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 and provision of management services.  |

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

**a) Year ended 31 March 2024**

|  | <b>Healthcare<br/>Services<br/>RM’000</b> | <b>Computer<br/>Electronic<br/>Services<br/>RM’000</b> | <b>Others<br/>RM’000</b> | <b>Elimination<br/>RM’000</b> | <b>Total<br/>RM’000</b> |
|--|---|--|--------------------------|-------------------------------|-------------------------|
| Revenue  | 128,762                                   | 3,052  | 5,013                    | -                             | 136,827                 |
| Inter-segment revenue                          | (3,807)                                   | (128)  | (4,376)                  | -                             | (8,311)                 |
|  | <u>124,955</u>                            | <u>2,924</u>   | <u>637</u>               | <u>-</u>                      | <u>128,516</u>          |
| Revenue  |   |  |                          |                               |                         |
| <b>Malaysia</b>                                | 75,193                                    | 2,924  | 637                      | -                             | 78,754                  |
| <b>Singapore</b>                               | 49,762                                    | -  | -                        | -                             | 49,762                  |
|  | <u>124,955</u>                            | <u>2,924</u>   | <u>637</u>               | <u>-</u>                      | <u>128,516</u>          |
| Results  | 26,668                                    | (2)  | (12,297)                 | -                             | 14,369                  |
| Interest income                                | 144                                       | 249  | 0                        | -                             | 393                     |
| Interest expense                               | (8,868)                                   | (295)  | (92)                     | -                             | (9,255)                 |
| Share of result of associate and joint venture | (1,404)                                   | -  | -                        | -                             | (1,404)                 |
| Depreciation & amortisation                    | (14,569)                                  | (29)   | (590)                    | -                             | (15,188)                |
| Profit/(Loss) before tax                       | 1,971                                     | (77)   | (12,979)                 | -                             | (11,085)                |
| Taxation                                       | (4,179)                                   | -  | -                        | -                             | (4,179)                 |
| Segment results after tax                      | <u>(2,208)</u>                            | <u>(77)</u>  | <u>(12,979)</u>          | <u>-</u>                      | <u>(15,264)</u>         |
| Segment results before tax                     |   |  |                          |                               |                         |
| <b>Malaysia</b>                                | (9,377)                                   | (57)   | (5,708)                  | -                             | (15,142)                |
| <b>Singapore</b>                               | 11,348                                    | (20)   | (7,271)                  | -                             | 4,057                   |
|  | <u>1,971</u>                              | <u>(77)</u>  | <u>(12,979)</u>          | <u>-</u>                      | <u>(11,085)</u>         |

**b) Year ended 31 March 2023**

|  | <b>Healthcare<br/>Services<br/>RM’000</b> | <b>Computer<br/>Electronic<br/>Services<br/>RM’000</b> | <b>Others<br/>RM’000</b> | <b>Elimination<br/>RM’000</b> | <b>Total<br/>RM’000</b> |
|--|---|--|--------------------------|-------------------------------|-------------------------|
| Revenue  | 89,399                                    | 6,055  | 3,805                    | -                             | 99,259                  |
| Inter-segment revenue                          | (931)                                     | (2,252)  | (3,794)                  | -                             | (6,977)                 |
|  | <u>88,468</u>                             | <u>3,803</u>   | <u>11</u>                | <u>-</u>                      | <u>92,282</u>           |
| Revenue  |   |  |                          |                               |                         |
| <b>Malaysia</b>                                | 47,792                                    | 3,803  | 11                       | -                             | 51,606                  |
| <b>Singapore</b>                               | 40,676                                    | -  | -                        | -                             | 40,676                  |
|  | <u>88,468</u>                             | <u>3,803</u>   | <u>11</u>                | <u>-</u>                      | <u>92,282</u>           |
| Result   | 22,945                                    | (2,119)  | (10,213)                 | -                             | 10,613                  |
| Interest income                                | 206                                       | 42   | 4                        | -                             | 252                     |
| Interest expense                               | (11,199)                                  | (17)   | (47)                     | -                             | (11,263)                |
| Share of result of associate and joint venture | (2,229)                                   | -  | -                        | -                             | (2,229)                 |
| Depreciation & amortisation                    | (8,873)                                   | (30)   | (334)                    | -                             | (9,237)                 |
| Profit/(Loss) before tax                       | 850                                       | (2,124)  | (10,590)                 | -                             | (11,864)                |
| Taxation                                       | (2,900)                                   | (31)   | -                        | -                             | (2,931)                 |
| Segment results after tax                      | <u>(2,050)</u>                            | <u>(2,155)</u>   | <u>(10,590)</u>          | <u>-</u>                      | <u>(14,795)</u>         |
| Segment results before tax                     |   |  |                          |                               |                         |
| <b>Malaysia</b>                                | (10,926)                                  | 45   | (6,182)                  | -                             | (17,063)                |
| <b>Singapore</b>                               | 11,776                                    | (2,169)  | (4,408)                  | -                             | 5,199                   |
|  | <u>850</u>                                | <u>(2,124)</u>   | <u>(10,590)</u>          | <u>-</u>                      | <u>(11,864)</u>         |

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

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

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

There were no other changes to the composition of the Group during the current year under review save for the following:-

### **I. Sigma Dental Laboratory Sdn. Bhd. (“Sigma Dental”)**

On 18 April 2023, LYC Dental Group Sdn. Bhd. (“LYCDG”), a seventy percent (70%) owned subsidiary of the Company, had incorporated a sixty percent (60%) subsidiary known as Sigma Dental Laboratory Sdn. Bhd. (“Sigma Dental”). The remaining forty percent (40%) shareholding are held by Lee Kok Yoong (“LKY”) holding twenty percent (20%), Dr Beh Wee Ren (“Dr Beh”) holding ten percent (10%) and Dr Dinesh A/L Kanasen (“Dr Dinesh”) holding ten percent (10%).

The intended principal activities of Sigma Dental are to operate a dental laboratory business and its related services.

### **II. Elite Dental Team Sdn. Bhd. (“EDT”)**

On 4 July 2022, the Group, via its wholly-owned subsidiary LYC Dental & Aesthetic Holdings Sdn Bhd (“LYC D&A”) had entered into a conditional share purchase agreement (“SPA EDTSB”) with Dr Kenneth Wong Pak Ken, Dr Wong Chew Weng, Dr Carmen Yuen Chia-Wen, Dr Yee Xin Le and Dr Sylvia Lim Sze Wei (collectively referred to as the “Vendors”) for the proposed acquisition by LYC D&A of 178,200 ordinary shares in Elite Dental Team Sdn Bhd (“EDTSB”), representing 55% equity interest in EDTSB, for a purchase consideration of RM5,500,000 to be satisfied entirely via cash (“Proposed Acquisition of EDTSB”).

On 22 December 2022, the Purchaser and the Vendors had entered into a supplemental agreement (“Supplemental SSA”) to supplement certain terms and conditions of the SSA as well as to extend the cut-off date for the parties to fulfil/rectify the conditions precedent, further details as set out in the ensuing sections.

All the conditions precedent under the SSA have been fulfilled, and that the purchase consideration in accordance with the terms of the SSA has been satisfied to-date. Accordingly, the completion of the Proposed Acquisition has taken place on 3 May 2023.

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

There were no other changes to the composition of the Group during the current year under review save for the following (Cont'd):-

### **III. LYC Prostate Centre Sdn. Bhd. (“LYC Prostate”)**

On 7 September 2023, LYC Dental & Aesthetic Holdings Sdn. Bhd. (“LYC D&A”), a wholly owned subsidiary of the Company, had incorporated a wholly owned subsidiary known as LYC Prostate Centre Sdn. Bhd. (“LYC Prostate”). The share capital of LYC Prostate as at the date of this announcement is Ringgit Malaysia One Thousand Only (RM1,000.00) comprising One Thousand (1,000) ordinary shares. LYCDA holds One Thousand (1,000) shares for Ringgit Malaysia One Thousand only (RM1,000.00), representing One Hundred percent (100%) shareholding of LYC Prostate.

The intended principal activities of LYC Prostate are the specialised prostate cancer treatment, personalized care and related medical services to enhance patient wellbeing.

### **IV. Clinical Nutrition Intl (M) Sdn Bhd (“CNI”)**

On 8 November 2022, LYC Nutrihealth Sdn Bhd ("LYC Nutrihealth" or the "Purchaser"), a subsidiary of LYC, entered into a conditional share sale agreement ("SSA 1") with Ong Kee Leong and Ong Kee Fong (collectively referred to as the "Vendors") for the proposed acquisition by LYC Nutrihealth of 70,000 ordinary shares in Clinical Nutrition Intl (M) Sdn Bhd ("CNI") ("CNI Share(s)"), representing 70% equity interest in CNI, for a purchase consideration of RM2,240,000 to be satisfied entirely via cash, with a put option granted by LYC Nutrihealth to Ong Kee Leong for the sale of the remaining 30,000 CNI Shares ("Put Option"), representing the remaining 30% equity interest in CNI, subject to the terms and conditions contained in the SSA 1 ("Purchase Consideration") ("Proposed Acquisition").

LYC Nutrihealth had on 9 February 2023 entered into a supplemental agreement ("Supplemental SSA") with the Vendors to amend, modify, supplement and further clarify certain terms of the SSA 1.

LYC Nutrihealth had on 9 February 2023 entered into a share sale agreement ("SSA 2") with Ong Kee Leong to acquire the remaining 30,000 CNI Shares, representing the remaining 30% equity interest in CNI subject to the terms and conditions contained in the SSA 2. In consideration of the SSA 2, the parties have agreed to revoke the Put Option agreement between LYC Nutrihealth and Ong Kee Leong, which in turn serves to formalise the parties' agreement to transact the sale and purchase of the remaining 30% equity interest in CNI in lieu of the original put option arrangement.

On 12 July 2023, LYC Nutrihealth had entered into a supplemental agreement with the Vendors to extend the Completion Date to 31 August 2023.

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

There were no other changes to the composition of the Group during the current year under review save for the following (Cont'd):-

### **IV. Clinical Nutrition Intl (M) Sdn Bhd (“CNI”) (Cont'd)**

All the conditions precedent under the SSA have been fulfilled, and that the purchase consideration in accordance with the terms of the SSA has been satisfied to-date. Accordingly, the completion of the acquisition has taken place on 29 September 2023.

### **V. Nutrogreen Health Industries Sdn Bhd**

On 15 July 2022, the Group, via its wholly owned subsidiary LYC Health Manufacturing Group Sdn Bhd (“LYCHM”) entered into a share sale agreement (“SSA”) with Lim Lee Ping, Tan Sook Yong and Goh Kok Neng (collectively referred to as the “Vendors”) for the proposed acquisition by LYCHM of 450,000 ordinary shares in Nutrogreen Health Industries Sdn Bhd (“NHISB”), representing 75% equity interest in NHISB, for a purchase consideration of RM525,000 to be satisfied entirely via cash.

On 28 March 2023, LYCHM had entered into a supplemental agreement (“Supplemental SSA”) with Vendors to amend, modify, supplement and further clarify certain terms of the SSA).

All the conditions precedent under the SSA have been fulfilled, and that the purchase consideration in accordance with the terms of the SSA has been satisfied to-date. Accordingly, the completion of the acquisition has taken place on 4 October 2023.

### **VI. Kitta Enterprise**

On 15 July 2022, the Group, via its wholly-owned subsidiary LYC Health Manufacturing (NS) Sdn Bhd (“LYCNS”) entered into a business sale agreement (“BSA”) with Wong See Kit and Wong Looi Cheng @ Wong Chin See (collectively referred to as the “Vendors”) for the proposed acquisition by LYCNS of all the goodwill, assets, benefits, rights and interests in the business of trading and manufacturing in all kinds of food products and food supplement product conducted by Kitta Enterprise including the specified assets under the Kitta Enterprise partnership for a purchase consideration of RM1,000,000 to be satisfied via a combination of:-

(a) cash amounting to RM600,000 payable to the Vendors, of which RM500,000 is payable to Wong Looi Cheng @ Wong Chin See and RM100,000 payable to Wong See Kit; and

(b) the issuance of 40% shares which is equivalent to 400,000 ordinary shares in LYCNS valued at RM400,000 in favour of Wong See Kit.

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

There were no other changes to the composition of the Group during the current year under review save for the following (Cont'd):-

### **VI. Kitta Enterprise (Cont'd)**

On 28 March 2023, LYCNS had entered into a supplemental agreement (“Supplemental BSA”) with Vendors to amend, modify, supplement and further clarify certain terms of the BSA.

All the conditions precedent under the SSA have been fulfilled, and that the purchase consideration in accordance with the terms of the SSA has been satisfied to-date. Accordingly, the completion of the acquisition has taken place on 4 October 2023.

### **VII. Acquisition 49% Equity Interest in LYC Mother & Child (SG) Sdn Bhd (FKA LYC SOG Mother & Child Sdn Bhd)**

LYC Mother & Child Centre Sdn Bhd ("LYCMCC"), a wholly-owned subsidiary of LYC, had on 30 December 2023, entered into a share sale agreement ("SSA") with SOG Mummy & Baby Centre Pte Ltd ("SOGMBC" or the "Vendor") for the proposed acquisition by LYCMCC of 1,960,000 ordinary shares and 5,390,000 redeemable preference shares in LYC Mother & Child (SG) Sdn Bhd (FKA LYC SOG Mother & Child Sdn Bhd) ("LYCMCSG") ("LYCMCSG Share(s)"), representing 49.0% equity interest in LYCMCSG, for a purchase consideration of RM4,500,000 to be satisfied entirely via cash, subject to the terms and conditions contained in the SSA ("Purchase Consideration") ("Proposed Acquisition").

### **VIII. HTAR Sdn Bhd (“HTAR”)**

On 28 February 2024, LYC had incorporated wholly owned subsidiary known as HTAR Sdn Bhd (“HTAR”). The share capital of HTAR as at the date of this announcement is Ringgit Malaysia One Thousand Only (RM1,000.00) comprising One Thousand (1,000) ordinary shares. LYC holds One Thousand (1,000) shares for Ringgit Malaysia One Thousand only (RM1,000.00), representing One Hundred percent (100%) shareholding of HTAR.

The intended principal activities of HTAR is 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 year 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, except for as follows:-

Specific indemnity pursuant to the share purchase agreement dated 1 March 2022 entered into between LYCM and KIB in respect of the divestment by LYCM of 6,532,500 LYCMS Shares (representing 25% equity interest in LYCMS) for a disposal consideration of SGD12,918,466 ("Disposal Consideration") ("SPA KIB").

Pursuant to the SPA KIB, LYCM unconditionally and irrevocably undertakes to KIB that in the event of an Qualifying IPO (i.e. listing of LYCMS Shares on the Catalist Board), if KIB elects (at its sole and absolute discretion) to sell or otherwise dispose, whether in the open market or through a private placement sale, in a single tranche or a series of tranches of sales or otherwise, all of the LYCMS Shares held by KIB as at the date of the put notice or in the event of an Qualifying IPO ("Option Shares") at any time within 24 calendar months from the Qualifying IPO approval date, LYCM shall, on demand, indemnify and reimburse KIB fully for any shortfall, i.e. Agreed Return less each and every sale price of the options shares received by LYCM. "Agreed Return" means the aggregate of (a) the Disposal Consideration, (b) 6% of the Disposal Consideration, and (c) in the event that the Option Shares are sold to LYCM, any and all brokerage fees and charges.

**A13 – Capital Commitment**

There is no capital commitment to the end of the current financial year under review, except for as follows:-

|                                 |               |
|---------------------------------|---------------|
|                                 | <b>RM'000</b> |
| Contracted but not provided for | 12,219        |

**A14 –Related Party Transaction**

There were no related party transactions to the end of the current financial year under review, except for the following:

|  | Quarter ended<br>31-Mar-24<br>RM'000 | Quarter ended<br>31-Mar-23<br>RM'000 |
|--|--------------------------------------|--------------------------------------|
| <b>Transactions with a Company which a director of a subsidiary has substantial financial interest</b> |                                      |                                      |
| Sales  | -                                    | 5                                    |
| <b>Transaction with a firm which a director is a sole proprietor</b>                                   |                                      |                                      |
| Professional Fees  | 3                                    | -                                    |

## 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-Mar-24             | 31-Mar-23                                  | RM'000  | %   | 31-Mar-24             | 31-Mar-23                                  | RM'000  | %   |
|                       | RM'000                | RM'000                                     | RM'000  | %   | RM'000                | RM'000                                     | RM'000  | %   |
| Revenue               | 33,545                | 25,645                                     | 7,900   | 31% | 128,516               | 92,282                                     | 36,234  | 39% |
| Loss before tax (LBT) | (8,211)               | (5,497)                                    | (2,714) | 49% | (11,085)              | (11,864)                                   | 779     | -7% |
| Loss after tax (LAT)  | (9,370)               | (5,894)                                    | (3,476) | 59% | (15,264)              | (14,795)                                   | (469)   | 3%  |

### Individual Period

The Group recorded a revenue of RM33.55 million for the fourth quarter ended 31 March 2024, compared to RM25.65 million recorded in the preceding year's corresponding quarter. The Group recorded loss before tax of RM8.21 million in the current quarter compared to a loss before tax of RM5.50 million in preceding year corresponding quarter. The reason were due to cost incurred in delayed for SGX listing.

### **Malaysia**

The Malaysia segment generated a revenue of RM20.86 million in the current quarter ended 31 March 2024 compared to RM14.16 million in the quarter ended 31 March 2023.

The loss before tax for the current quarter ended 31 March 2024 was RM6.38 million compared to the loss before tax of RM6.18 million reported in preceding year's corresponding quarter ended 31 March 2023. This reason were due to better performance for nutraceutical business offset with the cost incurred in delayed for SGX listing.

### **Singapore**

Singapore's business generated a revenue of RM12.69 million and a loss before tax of RM1.83 million in the current quarter ended 31 March 2024 as compared to RM11.49 million and a profit before tax of RM0.69 million respectively in preceding year's corresponding quarter ended 31 March 2023. The reason for turning from profit to loss was due to higher operating costs incurred in personnel cost paid in orthopaedical business and professional cost incurred for SGX listing.



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

### **Cumulative Period**

The Group recorded a revenue of RM128.52 million for the period ended 31 March 2024, compared to RM92.28 million recorded in the preceding year. The Group recorded loss before tax of RM11.09 million in the current year compared to a loss before tax of RM11.86 million in preceding year. The improved results were mainly due to profit guarantee contribution, gain on lease modification and offset with cost incurred in delayed for SGX listing

### **Malaysia**

The Malaysia business generated a revenue of RM78.54 million in the current year ended 31 March 2024 compared to RM51.60 million generated in the year ended 31 March 2023, which was mainly contributed by the newly acquired dental group and better performance in nutraceutical and aesthetic business.

The loss before tax for the current year ended 31 March 2024 was RM15.14 million compared to the loss before tax of RM17.06 million reported in preceding year’s corresponding period ended 31 March 2023. This was mainly due to better performance for nutraceutical business offset with the cost incurred in delayed for SGX listing.

### **Singapore**

Singapore’s business generated a revenue of RM49.98 million and a profit before tax of RM4.05 million in the current year ended 31 March 2024 as compared to RM40.68 million and RM5.20 million respectively in preceding year ended 31 March 2023. The results were mainly due to profit guarantee contribution and offset with the higher professional costs incurred for SGX listing.

## LYC HEALTHCARE BERHAD

Registration No: 200401009170 (647673-A)

Incorporated in Malaysia

### B2 – Comparison with Preceding Quarter’s Results

|                              | Current Quarter<br>Ended<br>31-Mar-24 | Preceding<br>Quarter Ended<br>31-Dec-23 | Changes |      |
|------------------------------|---------------------------------------|---|---------|------|
|                              | RM'000                                | RM'000                                  | RM'000  | %    |
| <b>Continuing operations</b> |                                       |   |         |      |
| Revenue                      | 33,545                                | 35,940                                  | (2,395) | -7%  |
| Loss before tax (LBT)        | (8,211)                               | (1,240)                                 | (6,971) | 562% |
| Loss after tax (LAT)         | (9,370)                               | (2,263)                                 | (7,107) | 314% |

On a quarter-on-quarter basis, the Group’s revenue stood at RM33.55 million compared to its immediate preceding quarter of RM35.94 million. The overall decrease in revenue was mainly due to newly acquired dental business.

In the current quarter ended 31 March 2024, the loss before tax was RM8.21 million compared to loss before tax of RM1.24 million recorded in the preceding quarter. The loss before tax were higher were mainly due to the cost incurred in delayed for SGX listing, higher RPS interest paid, accruals and provision of impairment for right-of-use (ROU) and property, plant and equipment (PPE) for the confinement business.

### B3 – Current Year Prospects

The acquisitions of T&T Medical Group Pte Ltd (T&T), HC Orthopedic Surgery Pte Ltd (HCOS) and Aqurate had complemented and expanded LYC Group's healthcare service offerings and network presence by leveraging on their expertise and experience in the healthcare field. The Group expects to enrich business synergies within its healthcare business with nutraceutical by complementing resources to develop new pharmaceutical and/ or nutraceutical products (comprising in-house brands and/or external brands), as well as cross-selling opportunities through the introduction of nutraceutical product range to the Group's existing healthcare multi sub-segments customers.

The Group had completed the acquisition of the remaining 49% shareholding in T&T and HCOS on 10 October 2022. These two companies, together with Aqurate, are grouped under LYC Medicare (Singapore) Pte Ltd and are proposed to be listed on the Catalist board of the Singapore Exchange (SGX).

For long term growth, the Group will continue to actively pursue its development and expansion plans both domestically and abroad. The Group remains confident in its longer-term growth by improving our positioning in the growing healthcare markets and we will continue delivering encouraging performance in coming years through consolidation and execution of our committed business plans.

#### **B4 – Profit Forecast**

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

#### **B5 – Profit from operations**

Profit from operations after crediting/(charging):-

|   | Current Quarter |           | Cumulative Quarters |           |
|---|-----------------|-----------|---------------------|-----------|
|   | 31-Mar-24       | 31-Mar-23 | 31-Mar-24           | 31-Mar-23 |
|   | RM'000          | RM'000    | RM'000              | RM'000    |
| Depreciation and amortisation                           | (5,141)         | (2,776)   | (15,188)            | (9,237)   |
| Reversal on loss on disposal plant and equipment        | -               | 2         | -                   | -         |
| Net (provision) / reversal for slow moving inventories  | (73)            | 21        | (86)                | 28        |
| Net unrealized foreign exchange (loss) / gain           | (48)            | 50        | (293)               | 21        |
| Unwinding up discount on provision for restoration cost | (7)             | (15)      | (43)                | (49)      |

There were no gain or loss on disposal of quoted or unquoted investments or properties, gain or loss on derivatives and exception items.

#### **B6 – Taxation**

|                | Current<br>Quarter<br>31-Mar-24<br>RM'000 | Cumulative<br>Quarters<br>31-Mar-24<br>RM'000 |
|----------------|---|---|
| Income tax:-   |   |   |
| - Current year | 1,159                                     | 4,179   |

The above tax has arisen in absence of group tax relief.

## **B7 – Corporate Proposals**

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

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

On 26 August 2021, the Company announced that it is considering listing its healthcare business on the Catalist board of the SGX-ST.

On 17 March 2023, ZICO Capital, the Sponsor and Issue Manager appointed by LYCMS for the Proposed Listing had, submitted the pre-admission notification in respect of the Proposed Listing to the SGX-ST.

LYCMS, has lodged its preliminary offer document with SGX-ST on 30 June 2023, acting as agent on behalf of the Monetary Authority of Singapore (“MAS”), in connection with the proposed initial public offering (the “IPO”) and listing of the ordinary shares (the “Shares”) in the capital of the Company on Catalist of the SGX-ST.

On 30<sup>th</sup> October 2023, LYCMS and ZICO Capital, the Sponsor and Issue Manager for the Proposed Listing have agreed to discontinue ZICO Capital's services as the Sponsor and Issue Manager for the Proposed Listing. LYCMS has appointed Evolve Capital Advisory Private Limited as the new Sponsor for the Proposed Listing.

On 29<sup>th</sup> March 2024, Evolve Capital Advisory Private Limited (being the Sponsor, Issue Manager and Placement Agent for the Proposed Listing) has on 28 March 2024 lodged the preliminary Offer Document of LYCMS with the SGX-ST, acting as agent on behalf of the Monetary Authority of Singapore.

### **II. Private Placements**

#### **A. 30% of the Total Number of Issued Shares**

On 8 June 2022, the Company had proposed to undertake a private placement of up to 30% of the total number of issued shares of LYC (“LYC Share(s)” or “Share(s)”).

On 19 September 2022, 80,000,000 Placement Shares issued pursuant to the Private Placement at price of RM0.1390 per unit.

On 3 October 2022, 3,000,000 Placement Shares issued pursuant to the Private Placement at price of RM0.166 per unit.

On 28 March 2023, 56,000,000 Placement Shares issued pursuant to the Private Placement at price of RM0.21 per unit.

## **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)

### **II. Private Placements (Cont’d)**

#### **A. 30% of the Total Number of Issued Shares (Cont’d)**

| <b>Purpose</b>  | <b>Proceed<br/>Raised<br/>(RM'000)</b> | <b>Actual<br/>Utilisation<br/>(RM'000)</b> | <b>Remaining<br/>Balance<br/>(RM'000)</b> | <b>Intended<br/>Timeframe</b> |
|---|--|--|---|-------------------------------|
| Partial redemption of the outstanding redeemable non-cumulative preference shares ("RPS") | 10,000                                 | -  | 10,000                                    | within 36 months              |
| To part or fully finance business expansion/future viable investment                      | 6,689                                  | 6,689                                      | -   | within 24 months              |
| Working Capital   | 6,689                                  | 6,689                                      | -   | within 12 months              |
| <b>Total</b>  | <b>23,378</b>                          | <b>13,378</b>                              | <b>10,000</b>                             |                               |

#### **B. 10% of the Total Number of Issued Shares**

On 17 May 2023, the Company proposed to undertake a private placement of up to 10% of the total number of issued shares of LYC at an issue price to be determined and announced later.

On 30 May 2023, the application pursuant to the proposed private placement has been submitted to Bursa Securities and additional information regarding the Group’s financial position and steps to improve the Group’s financial condition has been announced on 9 June 2023.

Bursa Securities had, vide its letter dated 13 June 2023, resolved to approve the listing of and quotation for up to 64,997,824 Placement Shares to be issued pursuant to the Private Placement, on the ACE Market of Bursa Securities subject to few conditions as stated in the announcement 13 June 2023.

On 6 December 2023, 19,392,000 Placement Shares issued pursuant to the Private Placement at price of RM0.1970 per unit.

On 28 February 2024, 22,926,000 Placement Shares issued pursuant to the Private Placement at price of RM0.1550 per unit.

On 25 March 2024, 22,650,000 Placement Shares issued pursuant to the Private Placement at price of RM0.1550 per unit.

**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)

**II. Private Placements (Cont’d)**

**B. 10% of the Total Number of Issued Shares (Cont’d)**

| Purpose               | Proceed<br>Raised<br>(RM'000) | Actual<br>Utilisation<br>(RM'000) | Remaining<br>Balance<br>(RM'000) | Intended<br>Timeframe |
|-----------------------|-------------------------------|-----------------------------------|----------------------------------|-----------------------|
| a. Working Capital    | 10,805                        | 10,805                            | -                                | within 12 months      |
| b. Estimated Expenses | 80                            | 80                                | -                                | upon completion       |
| Total                 | 10,885                        | 10,885                            | -                                |                       |

**III. Memorandum of Understanding entered between Aqurate Ingredients Intl (M) Sdn Bhd, Bereum Co Ltd and Hyundai C Square Co Ltd**

On 9 August 2023, Aqurate Ingredients Intl (M) Sdn Bhd ("Aqurate"), a subsidiary of the Company had entered into a Memorandum of Understanding ("MOU") with Bereum Co Ltd ("Bereum") and Hyundai C Square Co Ltd ("HCSCL") (collectively referred to as the "Parties") with the intention to confirm the mutual understandings among the Parties with regard to the postbiotics distribution and product development while expressing the Parties' common aim of reaching definitive agreements for the benefit of the Parties through mutual cooperation.

**IV. Memorandum of Understanding entered between LYC and LYC Wellness Sdn Bhd**

On 29 September 2023, LYC had entered into a MOU with LYC Wellness Sdn Bhd with the intention to negotiate in good faith towards finalising and entering into a formal agreement with regards to the intention to lease part of the Medical and or Wellness Assets.

**B8 – Borrowings**

The Group’s borrowings as at the end of the current financial year were as follows: -

|                     | <b>Current</b> | <b>Non-current</b> |
|---------------------|----------------|--------------------|
|                     | <b>RM’000</b>  | <b>RM’000</b>      |
| Overdraft           | 9,956          | -                  |
| Term loan (Secured) | 45,196         | 20,841             |
|                     | 55,152         | 20,841             |

**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 year under review.

**B11 – Trade Receivables**

The ageing analysis of the Group's trade receivables is as follows: -

|                      | <b>31-Mar-24</b> |
|----------------------|------------------|
|                      | <b>(RM'000)</b>  |
| Not past due         | 1,227            |
| Past due             |                  |
| - less than 3 months | 5,891            |
| - 3 to 6 months      | 1,293            |
| - over 6 months      | 1,642            |
|                      | 8,826            |
|                      | 10,053           |

Receivables that are past due but not impaired

The Group believes that no further impairment allowance is necessary in respect of these trade receivables. They are substantially companies with good collection track record and no recent history of default.

## B12 – Loss per Share (“LPS”)

|  | Current Quarter Ended |           | Cumulative Quarters Ended |           |
|--|-----------------------|-----------|---------------------------|-----------|
|  | 31-Mar-24             | 31-Mar-23 | 31-Mar-24                 | 31-Mar-23 |
| Loss for the period attributable to owners of company (RM'000) | (9,422)               | (6,691)   | (19,677)                  | (19,187)  |
| Weighted average number of ordinary shares in issue ('000)     | 658,784               | 550,466   | 658,784                   | 550,466   |
| Basic LPS (sen)  | (1.43)                | (1.22)    | (2.99)                    | (3.48)    |

### a) Basic loss per share

Basic LPS of the Group is calculated by dividing the loss 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 LPS

The Company does not have any convertible shares or convertible financial instruments for the current financial quarter and financial year to date.

## B13 – Approval for the Release of Quarterly Results

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