

TRIVE PROPERTY GROUP BERHAD (667845-M)
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE PERIOD ENDED 30 APRIL 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	CURRENT YEAR QUARTER 3 MONTHS FEB'20 - APR'21 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 3 MONTHS FEB'19 - APR'20 RM'000	CURRENT YEAR TO DATE 6 MONTHS AUG'20 - APR'21 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 6 MONTHS AUG'19 - APR'20 RM'000
Revenue	2,188	760	6,208	2,826
Other Operating Income	33	295	65	474
Operating Expenses	(3,801)	(1,631)	(10,255)	(5,506)
Finance Costs	(1,802)	(1,786)	(3,828)	(1,786)
Loss before taxation	<u>(3,382)</u>	<u>(2,362)</u>	<u>(7,810)</u>	<u>(3,992)</u>
Taxation	-	(19)	-	(19)
Loss for the year	<u>(3,382)</u>	<u>(2,381)</u>	<u>(7,810)</u>	<u>(4,011)</u>
Other Comprehensive expense				
- Foreign exchange translation from the foreign operations	-	-	-	-
Total Comprehensive Expense for the year	<u>(3,382)</u>	<u>(2,381)</u>	<u>(7,810)</u>	<u>(4,011)</u>
Loss for the period attributable to:				
Owners of the parent	(2,515)	(1,402)	(5,869)	(3,155)
Non-controlling interest	<u>(867)</u>	<u>(979)</u>	<u>(1,941)</u>	<u>(856)</u>
	<u>(3,382)</u>	<u>(2,381)</u>	<u>(7,810)</u>	<u>(4,011)</u>
Total Comprehensive Expense attributable to:				
Owners of the parent	(3,382)	(2,381)	(7,810)	(4,011)
Non-controlling interest	-	-	-	-
	<u>(3,382)</u>	<u>(2,381)</u>	<u>(7,810)</u>	<u>(4,011)</u>
Loss per share (sen)	(0.11)	(0.06)	(0.26)	(0.13)

These unaudited condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 July 2020 and the accompanying explanatory notes of this interim financial reports.

TRIVE PROPERTY GROUP BERHAD (667845-M)
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QUARTERLY REPORT FOR THE PERIOD ENDED 30 APRIL 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(UNAUDITED)	(AUDITED)
	AS AT 30 APR 2021 RM'000	AS AT 31 JUL 2020 RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant & equipment	430	4,665
Investment property	58,622	59,589
Inventory	44,487	44,487
Goodwill	7,052	7,052
	110,591	115,793
CURRENT ASSETS		
Trade receivables	8,487	4,021
Other receivables	12,595	201
Cash and cash equivalents	35,416	6,148
	56,498	10,370
Non-current assets held for sale	2,850	2,850
TOTAL ASSETS	169,939	129,013
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	173,292	89,835
Accumulated losses	(30,589)	(17,210)
Translation reserve	45	9
Warrant reserve	15,819	-
Owner equity	158,567	72,634
Non-controlling interests	-	(5,569)
TOTAL EQUITY	158,567	67,065
NON-CURRENT LIABILITIES		
Bank borrowings	-	47,947
	-	47,947
CURRENT LIABILITIES		
Trade payables	10,240	6,522
Other payables	766	3,254
Amount owing to directors	365	574
Borrowings	-	3,650
Provision for taxation	1	1
	11,372	14,001
TOTAL LIABILITIES	11,372	61,948
TOTAL EQUITY AND LIABILITIES	169,939	129,013
Net asset per share (RM)	0.15	0.02

The unaudited condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 July 2020 and the accompanying explanatory notes of this interim financial reports.

TRIVE PROPERTY GROUP BERHAD (667845-M)
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QUARTERLY REPORT FOR THE PERIOD ENDED 30 APRIL 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	CURRENT YEAR TO DATE 30 APR 2021 RM'000	PRECEDING YEAR CORRESPONDING YEAR TO DATE 30 APR 2020 RM'000
Cash flows from operating activities		
Loss before tax from continuing operation	(7,810)	(3,992)
Adjustments for:		
Non-cash items	1,155	975
Non operating items	3,828	(1,984)
Operating loss before working capital changes	<u>(2,827)</u>	<u>(5,001)</u>
Changes in working capital:		
Net changes in current assets	(16,860)	(14,223)
Net changes in current liabilities	(2,529)	16,960
Cash used in operations	<u>(22,216)</u>	<u>(2,264)</u>
Interest received	-	198
Interest paid	3,828	1,984
Tax paid	-	(3,770)
Net cash used in operating activities	<u>(18,388)</u>	<u>(3,852)</u>
Cash flows from investing activity		
Purchase of property, plant and equipment	(23)	-
Net cash used in investing activity	<u>(23)</u>	<u>-</u>
Cash flows from financing activity		
Repayment of short term bank borrowings (net)	(51,597)	-
Issuance of shares	99,276	2,830
Net cash from financing activity	<u>47,679</u>	<u>2,830</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	29,268	(1,022)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	6,148	3,401
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>35,416</u>	<u>2,379</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR COMPRISES		
Cash and bank balances	18,561	2,228
Fixed deposit	16,855	151
	<u>35,416</u>	<u>2,379</u>

The unaudited condensed consolidated statement of cashflows should be read in conjunction with the audited financial statements for the financial year ended 31 July 2020 and the accompanying explanatory notes of this interim financial reports.

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QUARTERLY REPORT FOR THE PERIOD ENDED 30 APRIL 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	SHARE CAPITAL RM'000	TRANSLATION RESERVE RM'000	WARRANT RESERVE RM'000	ACCUMULATED PROFIT / (LOSSES) RM'000	TOTAL RM'000	NON CONTROLLING INTEREST RM'000	TOTAL EQUITY 9 MONTHS
Period ended 30 April 2021							
Balance at 1 August 2020	89,835	9	-	(17,210)	72,634	(5,569)	67,065
Issuance of share capital	83,457	-	15,819	-	99,276	-	99,276
Effect on the increase in shareholding of subsidiary	-	-	-	(7,510)	(7,510)	7,510	-
Foreign translation reserve	-	36	-	-	36	-	36
Total comprehensive expense for the period	-	-	-	(5,869)	(5,869)	(1,941)	(7,810)
Balance as at 30 April 2021	<u>173,292</u>	<u>45</u>	<u>15,819</u>	<u>(30,589)</u>	<u>158,567</u>	<u>-</u>	<u>158,567</u>
Period ended 31 July 2020							
Balance at 1 August 2019	79,601	10	-	(12,597)	67,014	-	67,014
Issuance of share capital	10,234	-	-	-	10,234	-	10,234
Effect on the increase in shareholding of subsidiary	-	-	-	-	-	(4,702)	(4,702)
Total comprehensive expense for the period	-	(1)	-	(4,613)	(4,614)	(867)	(5,481)
Balance as at 31 July 2020	<u>89,835</u>	<u>9</u>	<u>-</u>	<u>(17,210)</u>	<u>72,634</u>	<u>(5,569)</u>	<u>67,065</u>

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 July 2020 and the accompanying explanatory notes of this interim financial reports.