

TRIVE PROPERTY GROUP BERHAD (Registration No. 200401029337 (667845-M))
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE PERIOD ENDED 31 JULY 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	CURRENT YEAR QUARTER 3 MONTHS MAY'23 - JUL'23 RM'000	RESTATED PRECEDING YEAR CORRESPONDING QUARTER 3 MONTHS MAY'22 - JUL'22 RM'000	CURRENT YEAR TO DATE 12 MONTHS AUG'22 - JUL'23 RM'000	RESTATED PRECEDING YEAR CORRESPONDING PERIOD 12 MONTHS AUG'21 - JULY'22 RM'000
Revenue	2,250	2,463	9,144	9,690
Other Operating Income	(22,465)	15,796	5,199	19,336
Operating Expenses	(3,610)	(5,275)	(11,622)	(14,574)
Other operating expenses	(17,650)	-	(19,800)	-
(Loss)/profit from operation	<u>(41,475)</u>	<u>12,984</u>	<u>(17,079)</u>	<u>14,452</u>
Finance Costs	(1)	(5)	(5)	(5)
(Loss)/profit before taxation	<u>(41,476)</u>	<u>12,979</u>	<u>(17,084)</u>	<u>14,447</u>
Taxation	2,348	(140)	(378)	(140)
(Loss)/profit for the financial period	<u>(39,128)</u>	<u>12,839</u>	<u>(17,462)</u>	<u>14,307</u>
Other Comprehensive expense				
- Foreign exchange translation from the foreign operations	(4)	1	(5)	(2)
Total Comprehensive Expense for the financial period	<u>(39,132)</u>	<u>12,840</u>	<u>(17,467)</u>	<u>14,305</u>
(Loss)/profit for the period attributable to:				
Owners of the parent	(39,128)	12,839	(17,462)	14,307
Non-controlling interest	-	-	-	-
	<u>(39,128)</u>	<u>12,839</u>	<u>(17,462)</u>	<u>14,307</u>
Total Comprehensive Expense attributable to:				
Owners of the parent	(39,132)	12,840	(17,467)	14,305
Non-controlling interest	-	-	-	-
	<u>(39,132)</u>	<u>12,840</u>	<u>(17,467)</u>	<u>14,305</u>
(Loss)/Earning per share (sen)				
Basic (note B12)	(3.10)	1.02	(1.38)	1.21
Diluted (note B12)	(3.10)	1.02	(1.38)	1.21

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 2022 and the accompanying explanatory notes of this interim financial reports.

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QUARTERLY REPORT FOR THE PERIOD ENDED 31 JULY 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(UNAUDITED)	(RESTATED)	(AUDITED)
	AS AT 31 JULY 2023 RM'000	AS AT 31 JULY 2022 RM'000	AS AT 31 JULY 2022 RM'000
ASSETS			
NON-CURRENT ASSETS			
Property, plant & equipment	134	204	204
Property development cost	2,500	-	-
Right-of-use assets	71	10	10
Investment property	88,000	83,400	61,318
Goodwill	7,052	7,052	7,052
Other investments	-	2,524	2,524
	<u>97,757</u>	<u>93,190</u>	<u>71,108</u>
CURRENT ASSETS			
Property development cost	-	18,500	18,500
Trade receivables	4,779	11,456	11,456
Other receivables	9,714	2,358	2,358
Current tax assets	153	-	-
Fixed deposits	14,058	15,290	15,290
Cash and bank balances	911	12,946	12,946
	<u>29,615</u>	<u>60,550</u>	<u>60,550</u>
TOTAL ASSETS	<u>127,372</u>	<u>153,740</u>	<u>131,658</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital	180,218	180,218	180,218
Accumulated losses	(75,569)	(58,107)	(78,119)
Translation reserve	-	5	5
Warrant reserve	15,818	15,818	15,818
Owner equity	<u>120,467</u>	<u>137,934</u>	<u>117,922</u>
TOTAL EQUITY	<u>120,467</u>	<u>137,934</u>	<u>117,922</u>
NON-CURRENT LIABILITIES			
Deferred tax liabilities	2,530	2,070	-
Lease liability	62	-	-
	<u>2,592</u>	<u>2,070</u>	<u>-</u>
CURRENT LIABILITIES			
Trade payables	2,495	12,356	12,356
Other payables	1,581	1,168	1,168
Amount owing to directors	151	94	94
Lease liability	11	11	11
Provision for taxation	75	107	107
	<u>4,313</u>	<u>13,736</u>	<u>13,736</u>
TOTAL LIABILITIES	<u>6,905</u>	<u>15,806</u>	<u>13,736</u>
TOTAL EQUITY AND LIABILITIES	<u>127,372</u>	<u>153,740</u>	<u>131,658</u>
Net asset per share (RM)	0.10	0.12	0.10

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 2022 and the accompanying explanatory notes of this interim financial reports.

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QUARTERLY REPORT FOR THE PERIOD ENDED 31 JULY 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	CURRENT YEAR TO DATE 31 JULY 2023 (Unaudited) RM'000	PRECEDING YEAR CORRESPONDING YEAR TO DATE 31 JULY 2022 (Audited) RM'000
Cash flows from operating activities		
(Loss)/profit before tax	(17,084)	13,069
Adjustments for:		
Non-cash items	15,472	(17,258)
Non operating items	(335)	(144)
Operating loss before working capital changes	<u>(1,947)</u>	<u>(4,333)</u>
Changes in working capital:		
Net changes in current assets	(999)	(1,250)
Net changes in current liabilities	(9,391)	(1,113)
Cash used in operations	<u>(12,337)</u>	<u>(6,696)</u>
Tax paid	(81)	(70)
Net cash used in operating activities	<u>(12,418)</u>	<u>(6,766)</u>
Cash flows from investing activity		
Interest received	340	149
Uplifting of fixed deposit	-	1,893
Placement of fixed deposit	-	(148)
Purchase of property, plant and equipment	-	(9)
Distribution income on money market instruments	96	-
Proceeds from disposal of quoted share	248	-
Proceeds from disposal of property, plant and equipment	100	-
Placement of fixed deposit	(330)	-
Net cash generated from investing activity	<u>454</u>	<u>1,885</u>
Cash flows from financing activity		
Financing from directors	-	47
Interest paid	(5)	(5)
Proceeds from issuance of shares	-	6,917
Repayment of lease liabilities	(61)	(63)
Net cash (used in)/generated from financing activity	<u>(66)</u>	<u>6,896</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(12,030)	2,015
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	12,946	10,933
Foreign exchange translation reserve	(5)	(2)
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>911</u>	<u>12,946</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD COMPRISES		
Fixed deposits	14,058	15,290
Cash and bank balances	911	12,946
	<u>14,969</u>	<u>28,236</u>
Less: Fixed deposits with maturity more than 3 months	(14,058)	(15,290)
	<u>911</u>	<u>12,946</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 2022 and the accompanying explanatory notes of this interim financial reports.

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QUARTERLY REPORT FOR THE PERIOD ENDED 31 JULY 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	SHARE CAPITAL RM'000	TRANSLATION RESERVE RM'000	WARRANT RESERVE RM'000	OPTION RESERVE RM'000	ACCUMULATED PROFIT / (LOSSES) RM'000	TOTAL EQUITY RM'000
<u>Unaudited</u>						
At 1 August 2022	180,218	5	15,818	-	(78,119)	117,922
Effect of prior year adjustment	-	-	-	-	20,012	20,012
Total comprehensive expense for the period	-	-	-	-	(17,462)	(17,462)
Foreign translation reserve		(5)	-	-	-	(5)
At 31 July 2023	180,218	-	15,818	-	(75,569)	120,467
<u>Audited</u>						
At 1 August 2021	173,302	7	15,818	1,013	(92,061)	98,079
Issuance of share capital: Pursuant to Private Placement	6,916	-	-	-	-	6,916
Total comprehensive expense for the year	-	-	-	-	12,929	12,929
Esos forfeited	-	-	-	(1,013)	1,013	-
Foreign translation reserve	-	(2)	-	-	-	(2)
At 31 July 2022	180,218	5	15,818	-	(78,119)	117,922

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 2022 and the accompanying explanatory notes of this interim financial reports.