

**ADVANCE INFORMATION MARKETING BERHAD**

(Registration No. 200401006266 (644769-D))

(Incorporated in Malaysia)

**FINANCIAL REPORT**

**UNAUDITED FOR THE 1st QUARTER**

**ENDED 31 MARCH 2024**

**ADVANCE INFORMATION MARKETING BERHAD**  
**(Registration No. 200401006266 (644769-D))**

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

		<b>As at</b>	<b>As at</b>
	<b>Note</b>	<b>31.3.2024</b>	<b>31.12.2023</b>
		<b><u>RM'000</u></b>	<b><u>RM'000</u></b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	8	6,069	5,499
Right-of-use assets		1,420	1,461
Intangible assets		84	93
Other investments		2,992	3,155
Deferred tax assets		16	16
		<u>10,581</u>	<u>10,224</u>
<b>Current Assets</b>			
Inventories		253	179
Trade receivables		364	520
Other receivables, deposits and prepayments		12,633	287
Contract assets		22	14
Tax recoverable		36	-
Other investment - money market fund		5,343	19,816
Cash and bank balances		551	9,592
		<u>19,202</u>	<u>30,408</u>
<b>TOTAL ASSETS</b>		<u><u>29,783</u></u>	<u><u>40,632</u></u>
<b>EQUITY</b>			
Share capital		53,511	53,511
Reserves		<u>(25,618)</u>	<u>(23,634)</u>
Equity attributable to owners of the Company		27,893	29,877
Non-controlling interests		<u>(18)</u>	<u>(13)</u>
<b>TOTAL EQUITY</b>		<u><u>27,875</u></u>	<u><u>29,864</u></u>
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
Employee benefits		18	18
Borrowing and lease liabilities	20	148	1,552
Hire purchase		472	-
Deferred tax liabilities		133	133
		<u>771</u>	<u>1,703</u>
<b>Current Liabilities</b>			
Trade payables		47	217
Other payables and accruals		325	8,177
Borrowing and lease liabilities	20	697	671
Hire purchase		68	-
Provision for taxation		-	-
		<u>1,137</u>	<u>9,065</u>
<b>TOTAL LIABILITIES</b>		<u><u>1,908</u></u>	<u><u>10,768</u></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>29,783</u></u>	<u><u>40,632</u></u>
Net Assets per share (RM)		0.0714	0.3101

This unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE  
INCOME FOR THE QUARTER ENDED 31 MARCH 2024

	Note	Individual Quarter		Cumulative Quarter	
		Current Quarter 31.03.2024 RM'000	Preceding Year Corresponding Quarter 31.03.2023 RM'000	Current Year To Date 31.03.2024 RM'000	Preceding Year Corresponding Period 31.03.2023 RM'000
Revenue		736	522	736	522
Cost of sales and services		(633)	(462)	(633)	(462)
Gross profit		103	60	103	60
Other income		128	5	128	5
Administrative and other operating expenses		(2,025)	(1,308)	(2,025)	(1,308)
Operating loss		(1,794)	(1,243)	(1,794)	(1,243)
Finance costs		(33)	(29)	(33)	(29)
Loss before taxation	18	(1,827)	(1,272)	(1,827)	(1,272)
Taxation	19	-	-	-	-
<b>Loss after tax for the period</b>		<b>(1,827)</b>	<b>(1,272)</b>	<b>(1,827)</b>	<b>(1,272)</b>
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Remeasurement of defined benefit liability		-	-	-	-
Income tax relating to remeasurement of defined benefit liability		-	-	-	-
		-	-	-	-
<i>Items that are or may be reclassified subsequently to profit or loss</i>					
Exchange translation differences for foreign operations		2	(107)	2	(107)
Equity instrument measured at fair value through other comprehensive income		(164)	(655)	(164)	(655)
Revaluation on property, plant and equipment		-	-	-	-
<b>Total other comprehensive loss for the period</b>		<b>(162)</b>	<b>(762)</b>	<b>(162)</b>	<b>(762)</b>
		-	-	-	-
<b>Total comprehensive loss for the period</b>		<b>(1,989)</b>	<b>(2,034)</b>	<b>(1,989)</b>	<b>(2,034)</b>
<b>Loss for the year attributable to:</b>					
Owners of the Company		(1,822)	(1,272)	(1,822)	(1,272)
Non-controlling interests		(5)	-	(5)	-
		<b>(1,827)</b>	<b>(1,272)</b>	<b>(1,827)</b>	<b>(1,272)</b>
<b>Total comprehensive loss attributable to:</b>					
Owners of the Company		(1,984)	(2,034)	(1,984)	(2,034)
Non-controlling interests		(5)	-	(5)	-
		<b>(1,989)</b>	<b>(2,034)</b>	<b>(1,989)</b>	<b>(2,034)</b>
Loss per share :-					
- Basic (sen)	25	(1.831)	(1.321)	(1.831)	(1.321)
- Diluted (sen)		(0.865)	(1.321)	(0.865)	(1.321)

This unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

The annexed notes are an integral part of this statement.

**ADVANCE INFORMATION MARKETING BERHAD**  
**(Registration No. 200401006266 (644769-D))**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE QUARTER ENDED 31 MARCH 2024**

**For the period ended 31 March 2024**

	<----- Attributable to owners of the Company ----->							Total RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Warrant Reserve RM'000	Other reserve RM'000	Revaluation Reserve RM'000	Foreign Currency Translation Reserve RM'000	Fair Value Reserve RM'000	Accumulated Losses RM'000			
Balance as at 1 January 2024	53,511	14,770	(14,770)	1,199	(709)	(1,737)	(22,387)	29,877	(13)	29,864
Loss for the year	-	-	-	-	-	-	(1,822)	(1,822)	(5)	(1,827)
Right issue with warrants	-	-	-	-	-	-	-	-	-	-
Other comprehensive loss for the year	-	-	-	-	2	(164)	-	(162)	-	(162)
Total comprehensive loss for the year	-	-	-	-	2	(164)	(1,822)	(1,984)	(5)	(1,989)
Issuance of shares pursuant to private placement	-	-	-	-	-	-	-	-	-	-
Issuance of shares pursuant to right issues	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2024	53,511	14,770	(14,770)	1,199	(707)	(1,901)	(24,209)	27,893	(18)	27,875

**For the period ended 31 March 2023**

	<----- Attributable to owners of the Company ----->							Total RM'000	Non- Controlling Interest RM'000	Total RM'000
	Ordinary Shares RM'000	Warrant Reserve RM'000	Other Reserve RM'000	Revaluation Reserve RM'000	Foreign Currency Translation Reserve RM'000	Fair Value Reserve RM'000	Accumulated Losses RM'000			
Balance as at 1 January 2023	28,052	-	-	-	(797)	(755)	(17,796)	8,704	-	8,704
Loss for the period	-	-	-	-	-	-	(1,272)	(1,272)	-	(1,272)
Other comprehensive loss for the year	-	-	-	-	(107)	(655)	-	(762)	-	(762)
Total comprehensive loss for the year	-	-	-	-	(107)	(655)	(1,272)	(2,034)	-	(2,034)
Issuance of shares pursuant to private placement	2,046	-	-	-	-	-	-	2,046	-	2,046
Balance as at 31 March 2023	30,098	-	-	-	(904)	(1,410)	(19,068)	8,716	-	8,716

This unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

**ADVANCE INFORMATION MARKETING BERHAD**  
**(Registration No. 200401006266 (644769-D))**

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

	Current Year To Date 31.03.2024 RM'000	Preceeding Year Corresponding Period 31.03.2023 RM'000
<b>Cash flow from operating activities</b>		
Loss before taxation	(1,827)	(1,272)
Adjustment for:-		
Depreciation of property, plant and equipment	74	54
Depreciation of right-of-use assets	41	40
Interest expense	33	29
Amortisation of intangible assets	8	10
Defined benefits obligations	-	-
Fair value gain on other investment - money market fund	(102)	(3)
Interest income	(51)	-
Gain on disposal of property, plant and equipment	-	-
Operating loss before working capital changes	<u>(1,824)</u>	<u>(1,142)</u>
Increase in inventories	(74)	(65)
Increase in contract assets	(8)	-
Increase in receivables	(12,267)	(193)
(Increase) / decrease in payables	<u>(8,570)</u>	<u>220</u>
Cash generated used in operations	<u>(22,743)</u>	<u>(1,180)</u>
Net tax refunded / (paid)	(36)	(13)
Interest received	26	-
Interest paid	<u>(33)</u>	<u>(29)</u>
<b>Net cash generated from / (used in) operating activities</b>	<u>(22,786)</u>	<u>(1,222)</u>
<b>Cash flows from investing activities</b>		
Redemption of other investment - money market fund	14,600	-
Placement to other investment - money market fund	-	(1,000)
Acquisition of property, plant and equipment	<u>(9)</u>	<u>(2)</u>
<b>Net cash generated / (used in) from investing activities</b>	<u>14,591</u>	<u>(1,002)</u>
<b>Cash flows from financing activities</b>		
Proceeds from issuance of shares pursuant to private placement	-	2,046
Repayment of term loan	(1,424)	(16)
Repayment of lease liabilities	(16)	(15)
Repayment of hire purchase	<u>(19)</u>	<u>-</u>
<b>Net cash (used in) / generated from financing activities</b>	<u>(1,459)</u>	<u>2,015</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>	(9,654)	(209)
Exchange differences on cash and cash equivalents	2	(165)
Cash and cash equivalents at beginning of the year	9,607	567
<b>Cash and cash equivalents at the end of the year</b>	<u>(45)</u>	<u>193</u>
<b>Cash and cash equivalents comprise:</b>		
Cash and bank balances	551	193
Bank overdraft	<u>(596)</u>	<u>-</u>
	<u>(45)</u>	<u>193</u>

This unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
**FOR THE QUARTER ENDED 31 MARCH 2023**

**1. Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting and the provisions of the Companies Act 2016, Interim Financial Reporting and paragraph 9.22 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements of the Group should be read in conjunction with the audited financial statements for the financial year ended ("FYE") 31 December 2023. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the FYE 31 December 2023. The interim financial statements of the Group for financial period ended ("FPE") 31 March 2024 are prepared under the historical cost convention unless otherwise indicated in the summary of significant accounting policies.

**2 Significant Accounting Policies**

The accounting policies adopted in the preparation of this report are consistent with those followed in the preparation of the Group's audited financial statements for the FYE 31 December 2023.

**2.1 Adoption of Standards, Amendments and IC Interpretations**

The accounting policies adopted are consistent with those of previous financial year except for the adoption of the following new and amended MFRSs and IC Interpretation which are effective for accounting period beginning on or after 1 January 2024 :-

Amendments to MFRS 16, Lease Liability in a Sale and Leaseback  
Amendments to MFRS 101, Non-current Liabilities with Covenants  
Amendments to MFRS 101, Classification of Liabilities as Current or Non- Current

The initial application of the above-mentioned MFRSs and amendments to MFRSs have no significant impact on the financial statements of the Group and the Company.

**2.2 MFRSs, Amendments to MFRS and IC Interpretation Issued But Not Yet Effective**

The Group and the Company have not early adopted the following new MFRSs and IC Interpretation and amendments to MFRSs that have been issued by the MASB but are not yet effective :-

***Effective for annual periods beginning on or after 1 January 2025***

Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeabilit

***Effective date deferred to a date to be announced by the MASB***

Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture.

The Group and the Company will apply the above new MFRSs and IC Interpretation and amendments to MFRSs that are applicable once they become effective. The above standards and amendments are not expected to have any material financial impact on the financial statements of the Group on initial adoption.

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
**FOR THE QUARTER ENDED 31 MARCH 2023**

**3. Auditors' Report on preceding annual financial statements**

The auditors' reports on the financial statements of the Company and its subsidiaries for the FYE 31 December 2023 were not subject to any qualification.

**4. Seasonality or cyclicity**

The Group's operations have not been materially affected by any seasonal/cyclical factors.

**5. Nature and amount of unusual items affecting assets, liabilities, equity, net income or cash flows**

There was no item or event that was unusual by reason of its nature, size or incidence during the current quarter which affected the assets, liabilities, equity, net income or cash flows of the Group.

**6. Changes in estimates**

There was no material change in the estimates used for the preparation of these interim financial statements.

**7. Issuances, cancellations, repurchases, resale and repayments of debt and equity securities**

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current quarter under review.

**8. Valuation of property, plant and equipment**

There was no change in the valuation of the property, plant and equipment reported in the previous audited financial statements that would have an effect on the current quarter's financial statements.

**9 Significant events during the interim period**

(a) On 23 February 2024, Advance Medipharm Solutions Sdn Bhd ("AMS"), a wholly-owned subsidiary of the Company, entered into a letter of intent with Medicconstant Holdings Sdn. Bhd. ("Medicconstant"), being granted to operate a new "Constant Pharmacy" franchise at the location L2-117, Level 2, Terminal KLIA2, KL International Airport, Jalan KLIA 2/1, 64000 KLIA, Sepang, Selangor Darul Ehsan. A payment of RM1,600,000 had been made by AMS to Medicconstant as franchise deposit.

(b) On 6 March 2024, AMS entered into a second letter of intent with Medicconstant to operate six new franchises at the following locations:

- (i) 89, Ground Floor, Lorong Mamanda 1, Ampang Point, Jalan Ampang, 68000 Ampang, Selangor;
- (ii) 145, Ground Floor, Jalan Susur, Off Jalan Meru, 41050 Klang, Selangor
- (iii) 2984, Ground Floor, Persiaran Raja Muda Musa, 41100 Klang, Selangor;
- (iv) F-01-04, Pusat Perdagangan Puchong Prima, Blok F, Jalan Prima 5/3, Taman Puchong Prima, 47100 Selangor
- (v) No. 88-GF, Jalan PUJ 3/2, Taman Puncak Jalil, Bandar Putra Permai, 43300 Seri Kembangan, Selangor; and
- (vi) 33, Ground Floor, Jalan 45A/26, Taman Sri Rampai, Setapak, 53300 Kuala Lumpur.

A payment of RM4,500,000 had been made by AMS to Medicconstant as franchise deposits.

**10 Material events subsequent to the end of the interim period**

On 30 April 2024, AMS entered into 6 Franchise Agreements with Medicconstant ("Franchisor") for the purpose of obtaining the rights and franchise to operate the business system of the Franchisor in the retailing business of pharmaceutical products and services under the name of "Constant Pharmacy", at locations stated in Note 9(b).

**11. Contingent assets and contingent liabilities**

There was no contingent asset and contingent liability during the financial quarter under review.

**12. Capital commitments**

There were no capital commitments since the last audited Statement of Financial Position as at 31 December 2023.

EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 31 MARCH 2023

13. Segmental information

The revenue and loss before taxation of the Group for the current quarter were generated from the following segments:

	Business Process Outsourcing Services RM'000	Retail RM'000	Others RM'000	Consolidated RM'000
<b>Segment Revenue</b>				
Malaysia	255	98	-	353
Indonesia	383	-	-	383
	<u>638</u>	<u>98</u>	<u>-</u>	<u>736</u>
<b>Segment Loss</b>				
Malaysia	(199)	(762)	(684)	(1,645)
Indonesia	(182)	-	-	(182)
	<u>(381)</u>	<u>(762)</u>	<u>(684)</u>	<u>(1,827)</u>
<b>Segment Assets as per period to date</b>				
Malaysia	5,647	8,198	14,291	28,136
Indonesia	1,647	-	-	1,647
	<u>7,294</u>	<u>8,198</u>	<u>14,291</u>	<u>29,783</u>
<b>Segment Liabilities as per period to date</b>				
Malaysia	(160)	(845)	(207)	(1,212)
Indonesia	(696)	-	-	(696)
	<u>(856)</u>	<u>(845)</u>	<u>(207)</u>	<u>(1,908)</u>

The segment assets and segment liabilities as per period to date by taking into consideration of the non-current assets, currents assets, non-current liabilities and current liabilities.



EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 31 MARCH 2023

14. Review of performance

**TABLE 1: FINANCIAL REVIEW FOR CURRENT QUARTER AND FINANCIAL YEAR TO DATE  
FOR THE QUARTER ENDED 31 MARCH 2023**

	Individual Quarter				Cumulative Quarter			
	Current Quarter	Preceding Year Corresponding Quarter	Changes Amount	Changes %	Current Year To Date	Preceding Year Corresponding Period	Changes Amount	Changes %
	31.03.2024 RM'000	31.03.2023 RM'000	RM'000		31.03.2024 RM'000	31.03.2023 RM'000	RM'000	
Revenue	736	522	214	41%	736	522	214	41%
Operating loss	(1,794)	(1,243)	(551)	44%	(1,794)	(1,243)	(551)	44%
Loss before taxation	(1,827)	(1,272)	(555)	44%	(1,827)	(1,272)	(555)	44%
Loss after tax for the period	(1,827)	(1,272)	(555)	44%	(1,827)	(1,272)	(555)	44%
Loss for the period attributable to: Owners of the Company	(1,822)	(1,272)	(550)	44%	(1,822)	-	(550)	43%

During the quarter and period ending on 31 March, 2024, the Group reported unaudited revenue of RM0.74 million, indicating an increase from the RM0.52 million recorded in the corresponding quarter of the previous year. Indonesia segment experienced a significant revenue growth, with increase of 182%.

The Business Process Outsource Services ("BPOS") segment was the primary contributor to the Group's revenue, accounting for 87% of the total. Within this segment, Indonesia contributed 52% for the quarter and period under review. Revenue for the BPOS business in Indonesia increased from RM0.14 million to RM0.38 million, reflecting management's effort to source new customers to increase sales volume.

Simultaneously, revenue for the BPOS segment in Malaysia experienced a 10% increase compared to the corresponding quarter in the previous year.

As for the pharmacy retail segment from the franchise pharmacy business, reported revenue was significantly lower than the preceding year's quarter, mainly due to a decrease in sales volume.

The Group recorded an unaudited loss before tax of RM1.83 million for the quarter and period ended 31 March 2024, compared to a loss before tax recorded at RM1.27 million in the corresponding quarter and period of the preceding year. The increase in loss before tax was primarily due to increase in non operating losses.

EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 31 MARCH 2023

15. Material Changes in The Loss Before Tax As Compared To the Immediate Preceding Quarter

TABLE 2: FINANCIAL REVIEW FOR CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER

	Individual Quarter			
	Current Quarter 31.03.2024 RM'000	Immediate Preceding Quarter 31.12.2023 RM'000	Changes Amount RM'000	Changes %
Revenue	736	917	(181)	-20%
Operating loss	(1,794)	(1,623)	(171)	11%
Loss before taxation	(1,827)	(1,653)	(174)	11%
Loss after tax for the period	(1,827)	(1,649)	(178)	11%
Loss for the period attributable to: Owners of the Company	(1,822)	(1,636)	(178)	11%

The Group's revenue in this quarter was RM0.74 million, representing a 20% decrease compared to the preceding quarter. Decreased in both BPOS business and pharmacy retail business resulted in lower revenue in the current quarter compared to the immediate preceding quarter, primarily due to a slower economy downturn in the new quarter of the year.

Additionally, the Group recorded an unaudited loss before tax of RM1.83 million, showing an increase from RM1.65 million in the preceding quarter. The increase in loss was mainly due to an increase in non operating expenses.

16. Prospects

The successful completion of the fund raising exercise in the preceding quarter has enabled the Company to proceed with the pharmacy franchise business expansion plans. The addition of 7 new outlets in prime locations in the Klang Valley shall contribute significantly towards higher sales revenue for the Group.

As for the existing BPOS segment, it is expected that both the Indonesian and Malaysian businesses shall continue to contribute increase sales revenue in the following quarter.

17. Profit forecast

The Group did not disclose or announce any profit forecast or profit guarantee in any public document in the financial quarter under review.

18. Loss before taxation

This is arrived at after charging/(crediting) amongst other, the following items :

	Individual Quarter		Cumulative Quarter	
	Current Quarter 31.03.2024 RM'000	Preceding Year Corresponding Quarter 31.03.2023 RM'000	Current Year To Date 31.03.2024 RM'000	Preceding Year Corresponding Period 31.03.2023 RM'000
Depreciation of property, plant and equipment	74	54	74	54
Depreciation of right-of-use assets	41	40	41	40
Interest expense	33	29	33	29
Amortisation of intangible assets	8	10	8	10
Fair value gain on other investment - money market fund	(102)	(3)	(102)	(3)
Interest income	(51)	-	(51)	-

EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 31 MARCH 2023

19. Taxation

	Current Quarter 31.03.2024 RM'000	Current Year To Date 31.03.2024 RM'000
Deferred tax income / (expense)	-	-

Currently there is no provision for taxation as all subsidiaries were incurring losses.

20. Borrowing and lease liabilities

		As at 31.03.2024 RM'000	As at 31.03.2023 RM'000
<b>Short-term - secured:</b>			
Term loan	(a)	48	66
Lease liabilities	(b)	53	63
Hire purchase		68	
Bank overdraft	(c)	596	-
		<u>765</u>	<u>129</u>
<b>Long-term - secured:</b>			
Term loan	(a)	-	1,455
Lease liabilities	(b)	148	201
Hire purchase		472	-
		<u>620</u>	<u>1,656</u>
<b>Total borrowing and lease liabilities - secured:</b>			
Term loan	(a)	48	1,521
Lease liabilities	(b)	201	264
Hire purchase		540	-
Bank overdraft	(c)	596	-
		<u>1,385</u>	<u>1,785</u>

(a) The term loan is secured by the following:

- (i) First party legal charge over the freehold land and building of a subsidiary.
- (ii) Corporate guarantee by the Company.

(b) The lease liabilities consist of leasing of leasehold land and building.

(c) The bank overdraft stated was denominated in foreign currency as follows:-

	As at 31.03.2024		As at 31.03.2023	
	IDR'000	RM'000	IDR'000	RM'000
Bank overdaft	<u>1,999,074</u>	<u>596</u>	-	-

The facility was obtained from a licensed bank in October 2023 with a limit of RM596,000 / IDR2,000,000,000. The facility was secured by legal charge over the leasehold building of a subsidiary. As at period end, the unutilised limit was RM276 / IDR925,936.

EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 31 MARCH 2023

21. Status of Utilisation of Proceeds

(A) Private Placement ("PP")

With the completion of private placement on 21 February 2023, the Company had raised a total proceed of RM2,045,925.

The status of utilisation of proceeds raised as is as follows:

Details of utilisation	Proposed utilisation RM'000	Amount utilised RM'000	Balance unutilised RM'000	Expected timeframe for utilisation of proceeds (from listing date of the Placement Shares)
Working capital	967	967	-	Within 24 months
Upgrade the information technology-related equipment and systems	1,017	47	970	Within 24 months
Expenses for the PP	62	62	-	Immediately
Total	2,046	1,076	970	

(B) Right Issue ("RI")

With the completion of right issue on 28 December 2023, the Company had raised a total proceed of RM23,413,001

The status of utilisation of proceeds raised is as follows:

Details of utilisation	Proposed utilisation RM'000	Amount utilised RM'000	Balance unutilised RM'000	Expected timeframe for utilisation of proceeds (from listing date of the Rights Shares)
Expansion of pharmacy business	5,220	5,220	-	Within 12 months
Working capital of the pharmacy business	15,979	10,505	5,474	Within 24 months
Repayment of borrowings	1,484	1,470	14	Within 3 months
Expenses for the RI	730	730	-	Immediately
Total	23,413	17,925	5,488	

**EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 31 MARCH 2023**

**22. Dividend**

There was no dividend proposed or declared during the quarter under review.

**23. Procurement of new contract/termination of existing contract**

There was no procurement of new contract or termination of existing contract during the quarter under review.

**24 Fair value on investment**

Included in the other investment is an amount of RM2.947 million which is the fair value of investment in quoted shares that is determined directly by reference to their published market price as at 31 March 2024.

**25. Basis of calculation of loss per share**

The basic and diluted loss per share for the quarter and cumulative year to date are computed as follows:

(a) Basic loss per share

	Current Quarter 31.03.2024	Preceding Year Corresponding Quarter 31.03.2023	Current Year To Date 31.03.2024	Preceding Year Corresponding Period 31.03.2023
Net loss attributable to owners of the company (RM'000)	(1,822)	(1,272)	(1,822)	(1,272)
Weighted average number of ordinary shares issue ('000)	99,522	96,315	99,522	96,315
Basic loss per share (sen)	<u>(1.831)</u>	<u>(1.321)</u>	<u>(1.831)</u>	<u>(1.321)</u>

The basic loss per ordinary share is calculated by dividing the consolidated net loss attributable to equity owners of the Company by the weighted average number of ordinary shares in issue during the financial period.

(b) Diluted loss per share

	Current Quarter 31.03.2024	Preceding Year Corresponding Quarter 31.03.2023	Current Year To Date 31.03.2024	Preceding Year Corresponding Period 31.03.2023
Net loss attributable to owners of the company (RM'000)	(1,822)	(1,272)	(1,822)	(1,272)
Weighted average number of ordinary shares issue ('000)	99,522	96,315	99,522	96,315
Effect of dilution for the conversion of warrants ('000)	<u>111,115</u>	<u>-</u>	<u>111,115</u>	<u>-</u>
Adjusted weighted average number of ordinary shares for the purpose of diluted LPS ('000)	<u>210,637</u>	<u>96,315</u>	<u>210,637</u>	<u>96,315</u>
Diluted loss per share (sen)	<u>(0.865)</u>	<u>(1.321)</u>	<u>(0.865)</u>	<u>(1.321)</u>

The diluted loss per ordinary share is calculated by dividing the consolidated net loss attributable to equity owners of the Company by the weighted average number of ordinary shares including the effects of all dilutive potential ordinary shares.

**26. Significant Related Party Transactions**

There is no significant related party transaction during the financial quarter under review.

**27. Date of Authorisation for Issue**

This interim financial statements were authorised for issue by the Board of Directors on 27 May 2024.