

**Privasia Technology Berhad**  
200801023769 (825092-U)  
*(Incorporated In Malaysia)*

**Unaudited Condensed Consolidated  
Interim Financial Statements  
for the 4th Quarter Ended 31 December 2022**

**PRIVASIA TECHNOLOGY BHD 200801023769 (825092-U)**

*(Incorporated In Malaysia)*

**Unaudited Condensed Consolidated Interim Financial Statements**

**Unaudited Condensed Consolidated Statement of Financial Position as at 31 December 2022**

<u>Note</u>	<b>As At 31 December 2022</b>	<b>As at 31 December 2021</b>
		<b>RM</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	14,399,589	13,096,687
Investment property	1,799,362	1,825,957
Goodwill	31,888,234	31,888,234
Other intangible assets	7,341,719	7,201,900
Deferred tax assets	300,000	300,000
<b>Total non-current assets</b>	<b>55,728,904</b>	<b>54,312,778</b>
<b>Current assets</b>		
Inventories	180,316	477,889
Current tax assets	647,222	190,582
Trade receivables	8,852,005	7,239,933
Other receivables, deposits and prepayments	8,260,396	4,611,077
Contract assets	8,729,955	5,709,039
Deposits, cash and bank balances	6,106,902	10,329,550
<b>Total current assets</b>	<b>32,776,796</b>	<b>28,558,070</b>
<b>TOTAL ASSETS</b>	<b>88,505,700</b>	<b>82,870,848</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	62,630,042	62,630,042
Exchange reserve	(58,113)	(18,020)
Accumulated losses	(2,443,895)	(1,678,344)
	60,128,034	60,933,678
Non-controlling interests	(1,127,941)	(928,435)
<b>TOTAL EQUITY</b>	<b>59,000,093</b>	<b>60,005,243</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Loans and borrowings	8 7,253,283	5,875,550
Deferred tax liabilities	203,506	-
<b>Total non-current liabilities</b>	<b>7,456,789</b>	<b>5,875,550</b>
<b>Current liabilities</b>		
Loans and borrowings	8 7,674,165	6,634,229
Trade payables	4,332,478	2,905,426
Other payables and accruals	8,481,424	5,964,288
Contract liabilities	1,560,751	1,309,378
Current tax liabilities	-	176,734
<b>Total current liabilities</b>	<b>22,048,818</b>	<b>16,990,055</b>
<b>TOTAL LIABILITIES</b>	<b>29,505,607</b>	<b>22,865,605</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>88,505,700</b>	<b>82,870,848</b>
<b>Net assets per share (RM)</b>	<b>0.10</b>	<b>0.10</b>

*The unaudited condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2021 and the notes to the unaudited condensed consolidated interim financial statements.*

## Unaudited Condensed Consolidated Interim Financial Statements

Unaudited condensed consolidated statement of profit or loss and other comprehensive income  
for the financial period ended 31 December 2022

	<i>Note</i>	Current Year Three months ended 31 December 2022	Preceding Year Three months ended 31 December 2021	Year-to-date 31 December 2022	Year-to-date 31 December 2021
		RM	RM	RM	RM
<b>Revenue</b>		14,139,545	9,083,467	40,286,986	40,576,163
Cost of sales		(7,032,392)	(6,449,934)	(26,328,384)	(30,107,272)
<b>Gross profit</b>		<u>7,107,153</u>	<u>2,633,533</u>	<u>13,958,602</u>	<u>10,468,891</u>
Other income		59,504	790,727	431,809	2,350,191
Other expenses		(4,931,571)	(4,105,483)	(14,378,127)	(15,152,722)
<b>Operating income/(loss)</b>		2,235,086	(681,223)	12,284	(2,333,640)
Net reversal of impairment losses on financial instruments		(442,649)	171,097	(392,304)	306,795
<b>Results from operation</b>		<u>1,792,437</u>	<u>(510,126)</u>	<u>(380,020)</u>	<u>(2,026,845)</u>
Finance costs		(230,633)	(149,112)	(750,657)	(609,032)
Share of result of an associate		-	(68,750)	(30,000)	(68,750)
<b>Profit/(Loss) before taxation</b>	24	<u>1,561,804</u>	<u>(727,988)</u>	<u>(1,160,677)</u>	<u>(2,704,627)</u>
Income tax credit/(expense)	18	149,891	141,233	(95,289)	401,190
<b>Net income/(loss) for the period</b>		<u>1,711,695</u>	<u>(586,755)</u>	<u>(1,255,966)</u>	<u>(2,303,437)</u>
Exchange differences on translation of foreign operation		(9,649)	(2,017)	(40,093)	(7,668)
<b>Total comprehensive income/(loss) for the period</b>		<u><u>1,702,046</u></u>	<u><u>(588,772)</u></u>	<u><u>(1,296,059)</u></u>	<u><u>(2,311,105)</u></u>
<b>Income/(Loss) attributable to:</b>					
Owners of the Company		1,896,821	(526,113)	(765,551)	(1,971,572)
Non-controlling interests		(185,126)	(60,642)	(490,415)	(331,865)
<b>Net income/(loss) for the period</b>		<u>1,711,695</u>	<u>(586,755)</u>	<u>(1,255,966)</u>	<u>(2,303,437)</u>
<b>Total comprehensive income/(loss) for the period</b>					
Owners of the Company		1,887,172	(528,130)	(805,644)	(1,979,240)
Non-controlling interests		(185,126)	(60,642)	(490,415)	(331,865)
<b>Total comprehensive income/(loss) for the period</b>		<u>1,702,046</u>	<u>(588,772)</u>	<u>(1,296,059)</u>	<u>(2,311,105)</u>
<b>Earnings per share attributable to owners of the Company (sen)</b>					
- Basic	25	<u>0.31</u>	<u>(0.09)</u>	<u>(0.12)</u>	<u>(0.32)</u>
- Diluted	25	<u>0.31</u>	<u>(0.09)</u>	<u>(0.12)</u>	<u>(0.32)</u>

The unaudited condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2021 and the notes to the unaudited condensed consolidated interim financial statements.

	<-----Attributable to owners of the Company----->					
	Non-distributable		<-----Distributable----->			Total equity RM
	Share capital	Exchange reserve	Retained earnings /(Accumulated losses)	Sub-total	Non- controlling interests	
RM	RM	RM	RM	RM		
<b>At 1 January 2021</b>	62,630,042	(10,352)	293,228	62,912,918	(641,058)	62,271,860
Total comprehensive loss for the period	-	(7,668)	(1,971,572)	(1,979,240)	(331,865)	(2,311,105)
Changes in ownership interest in a subsidiary					44,488	44,488
<b>At 31 December 2021</b>	<u>62,630,042</u>	<u>(18,020)</u>	<u>(1,678,344)</u>	<u>60,933,678</u>	<u>(928,435)</u>	<u>60,005,243</u>
<b>At 1 January 2022</b>	62,630,042	(18,020)	(1,678,344)	60,933,678	(928,435)	60,005,243
Total comprehensive loss for the period	-	(40,093)	(765,551)	(805,644)	(490,415)	(1,296,059)
Changes in ownership interest in a subsidiary	-	-	-	-	290,909	290,909
<b>At 31 December 2022</b>	<u>62,630,042</u>	<u>(58,113)</u>	<u>(2,443,895)</u>	<u>60,128,034</u>	<u>(1,127,941)</u>	<u>59,000,093</u>

The unaudited condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2021 and the notes to the unaudited condensed consolidated interim financial statements.

**PRIVASIA TECHNOLOGY BHD 200801023769 (825092-U)***(Incorporated In Malaysia)***Unaudited Condensed Consolidated Interim Financial Statements****Unaudited condensed consolidated statement of cash flows for the financial period ended 31 December 2022**

	Year ended 31 December 2022 RM	Year ended 31 December 2021 RM
<b>Cash flow from operating activities</b>		
Loss before tax	(1,160,677)	(2,704,627)
<i>Adjustments for:</i>		
Amortisation of intangible assets	1,006,000	1,043,990
Depreciation of investment property	26,596	26,596
Depreciation of property, plant and equipment	1,299,109	5,671,537
Gain on disposal of property, plant and equipment	(102,039)	(518,307)
Bad debts written off	-	14,003
Gain on disposal of intangible assets	-	(39,415)
Impairment loss on trade receivables	460,559	(314,424)
Impairment loss on amount owing by an associate (non-trade)	-	7,629
Impairment of property	-	315,000
Interest expense	750,657	609,032
Interest income	(110,441)	(125,184)
Impairment of inventories	235,251	2,706
Reversal of inventories written down	-	(11,848)
Property, plant and equipment written off	26	892
Reversal of impairment loss on trade receivables	(68,255)	
Share of result of an associate	30,000	68,750
Unrealised loss on foreign exchange	52,230	11,810
Operating profit before changes in working capital	<u>2,419,016</u>	<u>4,058,141</u>
Change in inventories	62,322	603
Change in trade and other receivables	(5,653,695)	(1,329,566)
Change in contract assets	(3,020,916)	(788,643)
Change in trade and other payables	3,650,838	(3,496,140)
Change in contract liabilities	251,373	753,076
Net cash used in operations	<u>(2,291,062)</u>	<u>(802,529)</u>
Tax paid	(566,618)	(953,986)
Interest paid	(6,459)	(7,525)
Interest received	110,441	125,184
Net cash used in operating activities	<u>(2,712,239)</u>	<u>(1,638,856)</u>
<b>Cash flows from investing activities</b>		
Proceeds from disposal of property plant and equipment	96,400	1,651,823
Proceeds from disposal of intangible assets	-	112,186
Acquisition of interest in a subsidiary, net of cash	290,909	44,488
Addition of intangible assets	(510,095)	(938,286)
Purchase of property, plant and equipment	(2,656,483)	(272,989)
Net cash (used in)/generated from investing activities	<u>(2,779,268)</u>	<u>597,222</u>

**PRIVASIA TECHNOLOGY BHD 200801023769 (825092-U)***(Incorporated In Malaysia)***Unaudited Condensed Consolidated Interim Financial Statements****Unaudited condensed consolidated statement of cash flows for the financial period ended 31 December 2022****Cash flows from financing activities**

Placement of pledged deposits	(59,922)	(69,380)
Withdrawal of deposits with licensed banks	-	146,023
Proceeds from trade facilities	1,058,634	1,269,574
Addition/(Repayment) of lease liabilities	1,600,593	(1,072,042)
Repayment of term loans	(1,064,578)	(5,340,038)
Interest paid	(744,198)	(601,507)
(Repayment To)/Advances From An Associates	(30,000)	(68,750)
	<hr/>	<hr/>
Net cash generated from/(used in) financing activities	760,529	(5,736,120)
<b>Net decrease in cash and cash equivalent</b>	<b>(4,730,979)</b>	<b>(6,777,754)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>4,179,434</b>	<b>10,964,873</b>
<b>Exchange rate adjustment</b>	<b>(40,094)</b>	<b>(7,685)</b>
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the period</b>	<b>(591,639)</b>	<b>4,179,434</b>

**Cash and cash equivalents at the end of the financial period comprised the following:**

Fixed deposits	5,575,201	8,528,074
Cash and bank balances	531,701	1,801,476
	<hr/>	<hr/>
	6,106,902	10,329,550
Less: Pledged deposits with licensed banks	(3,427,305)	(3,367,383)
Bank overdrafts	(3,271,236)	(2,782,733)
	<hr/>	<hr/>
Cash and cash equivalent as presented in the condensed consolidated statement of cash flows	(591,639)	4,179,434

*The unaudited condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2021 and the notes to the unaudited condensed consolidated interim financial statements.*

**A. NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

**1 Basis of preparation**

The unaudited condensed consolidated interim financial statements have been prepared in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad for the ACE Market and the Malaysian Financial Reporting Standard (MFRS) 134 Interim Financial Reporting, which is in compliance with the International Accounting Standard (IAS) 34, Interim Financial Reporting.

The unaudited condensed consolidated interim financial statements have been reviewed by the auditors in accordance with ISRE 2410.

The unaudited condensed consolidated interim financial statements should be read in conjunction with the latest audited financial statements of Privasia Technology Berhad ("the Company") and its subsidiaries ("Group") for the financial year ended ("FYE") 31 December 2021 and are available upon request from the Company's registered office at No. 62C, Jalan SS21/62, Damansara Utama, 47400 Petaling Jaya, Selangor Darul Ehsan.

The notes to these unaudited condensed consolidated 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 for the financial period ended 31 December 2022.

**2 Significant accounting policies**

Unless otherwise stated, the accounting policies applied by the Group in these unaudited condensed consolidated interim financial statements are the same as those applied by the Group in its consolidated annual financial statements as at and for the year ended 31 December 2021.

**3 Estimates**

There were no material changes in the estimates of amount reported in prior financial periods which would have a material effect in the financial period under review.

**4 Seasonal and cyclical factors**

The results of the Group were not materially affected by any significant seasonal and cyclical factors during the financial period under review.

**5 Unusual items due to their nature, size or incidence**

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the financial period under review.

**6 Issuances, cancellations, repurchases, resale and repayment of debt and equity securities**

There was no issuance, cancellation, repurchase, resale or repayment of debt securities and equity securities during the financial period under review.

**7 Dividend**

There were no dividends declared/recommended and paid to the shareholders by the Company during the financial period under review.

**8 Loans and borrowings**

	Group	
	31 December 2022	31 December 2021
	RM	RM
<b>Non-current</b>		
Term loans	5,166,365	5,863,961
Lease liabilities	2,086,918	11,589
	7,253,283	5,875,550
<b>Current</b>	RM	RM
Term loans	665,585	1,111,797
Lease liabilities	1,211	62,201
Trade facilities	3,736,132	2,677,498
Bank overdrafts	3,271,237	2,782,733
	7,674,165	6,634,229
<b>Total</b>	14,927,448	12,509,779

## 9 Segmental reporting

The Group has four reportable segments, as described below, which are the Group's strategic business units. The strategic business units offer different products and services, and are managed separately because they require different technology and marketing strategies. For each of the strategic business units, the Group's Chief Executive Officer (the chief operating decision maker) reviews internal management reports at least on a monthly basis. The following summary describes the operations in each of the Group's current reportable segments:

### (i) Information Technology ("IT")

IT infrastructure outsourcing, consultancy and systems integration and procurement management.

### (ii) Information and Communications Technology ("ICT")

Provision of wireless broadband infrastructure, comprehensive mobile and wireless communications consultancy, and systems development for ICT and mobile solutions providers and enterprises.

### (iii) Satellite-based network services ("SAT")

Provision of a broad spectrum of satellite-based network solutions, such as managed network, high speed internet, value-added broadband applications and satellite IP Virtual Private Network for the commercial sector and general public.

### (iv) Investment Holding

Investment holding and provision of management services.

Performance is measured based on segment results, as included in the internal management reports that are reviewed by the Group's Chief Executive Officer. Segment results are used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to the other entities that operate within these industries.

The analysis of the Group's operations for the financial period ended 31 December 2022 is as follows:

	Investment Holdings RM	IT RM	ICT RM	SAT RM	Elimination RM	Total RM
Total segment revenue	-	26,645,080	6,345,584	7,755,359	(459,037)	40,286,986
Gross profit	-	6,895,383	1,411,520	5,546,042	105,657	13,958,602
Other income	-	421,575	204,810	7,088	(201,664)	431,809
Other expenses	(1,324,814)	(9,844,330)	(1,926,535)	(1,044,707)	(237,741)	(14,378,127)
Net reversal of impairment losses on financial instruments	149,725	53,064	(49,412)	881	(546,562)	(392,304)
<b>Results from operations</b>	<b>(1,175,089)</b>	<b>(2,474,308)</b>	<b>(359,617)</b>	<b>4,509,304</b>	<b>(880,310)</b>	<b>(380,020)</b>
Finance costs						(750,657)
Income tax expense						(95,289)
Share of result of an associate						(30,000)
<b>Net loss for the period</b>						<b>(1,255,966)</b>
<b>Segment assets</b>	<b>51,558,035</b>	<b>78,507,501</b>	<b>14,167,355</b>	<b>6,520,010</b>	<b>(62,247,201)</b>	<b>88,505,700</b>
<b>Segment liabilities</b>	<b>33,560,456</b>	<b>29,583,018</b>	<b>12,903,239</b>	<b>1,951,931</b>	<b>(48,493,037)</b>	<b>29,505,607</b>

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

There were no material events subsequent to the end of the current quarter under review that have not been reflected in this interim financial report.

## 11 Change in composition of the Group

On 20 October 2021, the Company applied to the Companies Commission of Malaysia ("CCM") to strike off its indirect subsidiary, Privasia (Sabah) Sdn. Bhd. ("PSSB"), from the register of CCM pursuant to Section 550 of the Companies Act 2016. On 7 February 2022, PSSB had been struck off from the register and dissolved following the publication of the notice of striking off pursuant to Section 551(3) of the Companies Act 2016 in the Gazette. Accordingly, PSSB has ceased to be an indirect subsidiary of the Company.

On 9 June 2022, the Company's investment in a subsidiary, Digital Medtech Solutions Sdn. Bhd., was diluted from 100% to 30% by way of issuance of additional shares to new shareholders resulting in the subsidiary being recognised as an associate.

On 15 December 2022, the Company's investment in a subsidiary, Spring Reach Distribution Sdn. Bhd., increased from 70% to 100% by way of transfer of shares from the non-controlling interest, resulting in the subsidiary being recognised as a wholly-owned subsidiary.

## 12 Changes in contingent liabilities or contingent assets

There were no material contingent liabilities or contingent assets as at the date of this report.

## 13 Capital commitments

There were no material capital commitments for the purchase of property, plant and equipment incurred or known to be incurred for the financial period under review.

## 14 Financial instruments

The Group's financial risk management objectives and policies and risk profile are consistent with those disclosed in the consolidated annual financial statements as at and for the year ended 31 December 2021.

### Fair value information

The carrying amounts of cash and cash equivalents, short-term receivables, payables and short-term borrowings are reasonably approximate to their fair values due to the relatively short-term nature of these financial instruments.

There have been no transfers between Level 1 and Level 2 during the financial period under review.



**B. ADDITIONAL INFORMATION REQUIRED PURSUANT TO APPENDIX 9B OF THE ACE MARKET LISTING REQUIREMENTS OF BURSA SECURITIES**

**15 Review of performance**

**Fourth Quarter Review**

The Group reported a revenue of RM14.14 million in the fourth quarter ended 31 December 2022 (4Q22) as compared to RM9.08 million in the corresponding quarter in 2021 (4Q21). This was mainly due to the increase in revenue from ICT and SAT segment in line with the Group's expectation for the second half of 2022.

The Information Technology ("IT") segment reported a revenue of RM8.01 million compared to revenue of RM7.75 million in 4Q21 and a lower operating profit of RM0.04 million as compared to an operating profit of RM0.8 million in 4Q21. The higher revenue were mainly contributed by one-off projects in the current quarter, whereas the lower profit in current quarter as compared to the corresponding quarter is mainly due to the gain on disposal of assets recognised in 4Q21. Progressively, we foresee the segment to record improved revenue as project billing increases.

Information Communication Technology ("ICT") segment revenue grew from RM0.7 million to RM1.7 million on the back of increased sales. The higher revenue is attributed to billing for Internet Service Provider (ISP) projects during the quarter. Despite the better revenue in 4Q22, the segment recorded an operating loss of RM0.79 million as compared to an operating loss of RM0.59 million in 4Q21, due to accelerated completion of old projects where the margins were low.

The Satellite-Based Services ("SAT") segment registered a revenue of RM4.23 million as compared to RM0.78 million in 4Q21 and an operating profit of RM3.37 million as compared to an operating profit of RM0.11 million in 4Q21. The spike in current quarter revenue is attributable to progress billings of a recently secured project.

The Group reported a profit before tax ("PBT") of RM1.56 million and profit after tax ("PAT") of RM1.71 million as compared to loss before tax ("LBT") and loss after tax ("LAT") of RM0.73 million and RM0.59 million respectively in 4Q21. The growth was driven by revenue growth as highlighted above as well as driving efficiency through technological and resources capabilities.

**Twelve Months Review**

For the twelve months ended 31 December 2022, the Group recorded a lower revenue of RM40.3 million, as compared to RM40.6 million in the previous year's twelve months ended 31 December 2021.

Revenue for the IT segment stood at RM26.6 million, compared to RM34.1 million in the previous year's twelve months ended 31 December 2021. Lower revenue during the year has resulted in increase in operating losses to RM2.47 million as compared to RM0.04 million in previous year.

The revenue of ICT segment rose from RM4.3 million to RM6.3 million. The year ended 31 December 2022 recorded an operating loss of RM0.36 million as compared to operating loss of RM0.89 million in previous year.

The SAT division revenue saw an increase from RM3.02 million to RM7.76 million for the year ended 31 December 2022, with an operating profit of RM4.5 million as compared to an operating profit of RM1.1 million for the previous year.

The Group recorded LBT and LAT of RM1.16 million and RM1.26 million respectively as compared to LBT and LAT of RM2.7 million and RM2.3 million respectively against the same period last year. The improved lossess is attributable to Group-wide cost saving initiatives and the progress billings of a new projects.

**Comparison with Immediate preceding quarter**

	<b>Current Quarter</b> <b>31 December 2022</b> <b>RM</b>	<b>Immediate</b> <b>Preceding Quarter</b> <b>30 September 2022</b> <b>RM</b>
<b>Group Result</b>		
Revenue	14,139,545	10,352,999
Gross profit	7,107,153	3,137,081
Profit/(Loss) before interest and taxation	1,792,437	(1,344,565)
Profit/(Loss) before taxation	1,561,804	(23,488)
Profit/(Loss) after taxation	1,711,695	(23,864)
Profit attributable to owners of the company	1,896,821	66,033

The Group reported a revenue of RM14.14 million for the current quarter as compared to RM10.35 million in the immediate preceding quarter under review. The Group registered a PBT of RM1.56 million in the current quarter and a LBT of RM0.02 million in the preceding quarter. The main factor that contributed to a higher revenue in the current quarter was mainly due to billings of a recently secured project.

**16 Future prospects**

Many prudent measures have been set out to ensure the Group's business continues sustainably, one of which is to strengthen its 3 core businesses which are IT, ICT and SAT.

The Group is looking to continue leveraging on our expertise in carrying out technological solutions. The Group is pleased to have returned to profits this quarter and will continue its efforts to focus on growth in the future. It is mindful of the challenges and will continue to monitor and take proactive measures to increase the efficiency of digitalisation. The Group also remains cautiously optimistic on our business prospects and will continue to prioritise and maximise the delivery of our value proposition to customers.

While the immediate near-term industry challenges are expected to persist, the Group will continue to work towards developing a business model that provide new opportunities and revenue streams for companies while enhancing system-wide efficiency. The Group will continue to tender for new projects moving forward.

Despite various challenges, we will continue to deliver on our order book, with the current balance standing approximately at RM43.85million. We will continue to persevere and meet the demands in the industry for any opportunities in the technology space to boost our future performance. We firmly believe that the market sentiment for the digitalisation has not dwindled. Being well positioned, the Group is cautiously optimistic to work on more initiatives in 2023.

**17 Variance on profit forecast**

Not applicable as the Group has not issued any profit forecast.

**18 Income tax expense**

	Current quarter ended 31 December		Cumulative quarter ended 31 December	
	2022	2021	2022	2021
	RM	RM	RM	RM
<b>Current tax</b>				
- Current year	(239,986)	570,364	(109,141)	876,637
- Prior year	548	(173,899)	924	(173,899)
	(239,438)	396,465	(108,217)	702,738
<b>Deferred tax</b>				
Origination and reversal of temporary differences	89,547	(537,698)	203,506	(1,103,928)
	(149,891)	(141,233)	95,289	(401,190)

**19 Unquoted investments and properties**

There were no purchases or disposals of unquoted investments and properties during the financial period under review.

**20 Status of corporate proposals announced**

There were no corporate proposals announced.

**21 Off balance sheet financial instruments**

As at the reporting date, the Group does not have any off balance sheet financial instruments.

**22 Material litigation**

There was no material litigation as at the date of this report.

**23 Auditor's report on preceding annual financial statements**

The auditor's report on the latest audited annual financial statements for the year ended 31 December 2021 was not qualified.

**24 Profit/(Loss) before taxation**

	Current quarter ended 31 December		Cumulative quarter ended 31 December	
	2022	2021	2022	2021
	RM	RM	RM	RM
<b>Profit/(loss) for the period is arrived at after charging/ (crediting):</b>				
Amortisation of intangible assets	238,187	263,435	1,006,000	1,043,989
Depreciation of investment properties	6,649	6,649	26,596	26,596
Depreciation of property, plant and equipment	245,557	911,951	1,299,109	5,671,535
Property, plant and equipment written off	13	16	26	893
Reversal of impairment loss on trade receivables	(3,601)	(190,374)	(68,255)	(361,879)
Impairment loss on trade receivables	446,249	11,647	460,559	47,456
Impairment loss on goodwill	-	-	30,000	-
Unrealised loss on foreign exchange	63,235	460	52,230	11,811
Realised loss on foreign exchange	3,985	3,732	23,532	23,550
Loss/(gain) on disposal of property, plant and equipment	38,268	993	(102,039)	(518,307)
Reversal of inventories written down	-	-	-	(11,848)
Impairment of inventories	235,251	-	235,251	-
Finance costs	230,633	149,112	750,657	609,035
Finance income	(32,335)	(11,382)	(110,441)	(125,184)

**25 Earnings/(Loss) per share**

## (a) Basic and diluted (loss)/earnings per share

Basic (loss)/earnings per share is calculated by dividing the (loss)/profit after taxation for the period by the weighted average number of ordinary shares in issue during the period.

	Current quarter ended 31 December		Cumulative quarter ended 31 December	
	2022	2021	2022	2021
Profit/(Loss) attributable to equity holders (RM)	1,896,821	(526,113)	(765,551)	(1,971,572)
Weighted average number of ordinary shares in issue (units)	614,020,020	614,020,020	614,020,020	614,020,020
Basic (loss)/earnings per share (sen)	0.31	(0.09)	(0.12)	(0.32)

**26 Authorisation for issue**

The unaudited condensed consolidated interim financial statement was authorised for issue by the Board of Directors in accordance with a resolution of the directors on 24 February 2023.