

# ASIA MEDIA GROUP BERHAD

Registration No. 200801011849 (813137-V)  
(Incorporated in Malaysia)

## Quarterly report on consolidated results for the 3rd quarter ended 31 December 2022

### CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(These figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING YEAR TO DATE
	31-12-22 RM'000	31-12-21 RM'000	31-12-22 RM'000	31-12-21 RM'000
Revenue	2,337	4,144	9,264	8,228
Cost of sales	(864)	(1,839)	(2,553)	(3,545)
Gross profit	1,473	2,305	6,711	4,683
Other operating income	2	3,339	24	3,342
Administrative expenses	(1,362)	(670)	(3,974)	(1,835)
Operating profit	113	4,974	2,761	6,190
Finance cost	(34)	-	(59)	-
Profit before taxation ("PBT")	79	4,974	2,702	6,190
Taxation	-	(837)	(688)	(837)
Profit after taxation ("PAT")	79	4,137	2,014	5,353
Profit for the period attributable to:				
Equity holders of the parent	79	4,137	2,014	5,353
Non-controlling interests	-	-	-	-
	79	4,137	2,014	5,353
Earning/(Loss) Per Share (Sen)				
(a) Basic	0.03	1.33	0.63	1.72
(b) Fully diluted	0.03	1.33	0.63	1.72

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(These figures have not been audited)

(1) *The following is the reconciliation of PBT to EBITDA:*

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING YEAR TO DATE
	31-12-22	31-12-21	31-12-22	31-12-21
	RM'000	RM'000	RM'000	RM'000
PBT (LBT)	79	4,974	2,702	5,353
Amortisation	-	-	-	-
Depreciation	208	25	556	32
Finance costs	34	-	59	1
Interest income	-	-	(7)	-
EBITDA	<u>321</u>	<u>4,999</u>	<u>3,310</u>	<u>5,386</u>

(2) *The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Statements of Asia Media Group Berhad ("Company") and its subsidiaries ("Group") for the Financial Year ended 31 March 2022 and the accompanying explanatory notes attached to this interim financial report.*

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### CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Unaudited as at 31/12/2022 RM'000	Audited as at 31/03/2022 RM'000
PROPERTY, PLANT AND EQUIPMENT	3,225	2,470
RIGHT OF USE ASSETS	1,341	964
INTANGIBLE ASSETS	300	-
NON CURRENT ASSETS		
Other receivables	3,500	-
CURRENT ASSETS		
Trade receivables	348	559
Other receivables and prepaid expenses	4,263	2,907
Fixed Deposits with Licensed Banks	-	2,200
Cash and bank balances	721	2,717
TOTAL CURRENT ASSETS	5,332	8,383
CURRENT LIABILITIES		
Trade payables	-	-
Other payables and accrued expenses	629	721
Lease liabilities	975	398
Tax Provision	49	516
TOTAL CURRENT LIABILITIES	1,653	1,635
NET CURRENT ASSETS / (LIABILITIES)	3,679	6,748
	<u>12,045</u>	<u>10,182</u>
FINANCED BY:		
Share capital	33,196	33,196
Reserves	(21,694)	(23,708)
	11,502	9,488
Non-controlling interests	-	-
TOTAL EQUITY	11,502	9,488
NON CURRENT LIABILITIES		
Deferred Taxation	149	149
Lease liabilities	394	545
	543	694
	<u>12,045</u>	<u>10,182</u>
Net assets per share attributable to ordinary equity holders of the parent (sen)	3.69	3.05

*Note:*

*The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Statements of the Group for the financial year ended 31 March 2022 and the accompanying explanatory notes attached to this interim financial report.*

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### CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(These figures have not been audited)

	<-----Attributable to Owners of the Company----->						Total Equity RM'000
	<-----Non-Distributable----->			Distributable		Non-Controlling Interests RM'000	
	Share Capital RM'000	Share Premium RM'000	Warrant Reserve RM'000	Retained Earnings RM'000	Total RM'000		
<b>9 months period ended 31 December 2022</b>							
Balance as at 1 April 2022	33,196	-	-	(23,708)	9,488	-	9,488
Total comprehensive income for the period	-	-	-	2,014	2,014	-	2,014
Private Placement	-	-	-	-	-	-	-
Balance as at 31 December 2022	<u>33,196</u>	<u>-</u>	<u>-</u>	<u>(21,694)</u>	<u>12,502</u>	<u>-</u>	<u>12,502</u>
<b>12 months period ended 31 March 2022</b>							
Balance as at 1 April 2021	24,773	-	-	(30,273)	(5,500)	(234)	(5,734)
Total comprehensive income for the period	-	-	-	6,565	6,565	234	6,799
Private Placement	8,423	-	-	-	8,423	-	8,423
Balance as at 31 March 2022	<u>33,196</u>	<u>-</u>	<u>-</u>	<u>(23,708)</u>	<u>9,488</u>	<u>-</u>	<u>9,488</u>

**Note:**

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Statements of the Group for the financial year ended 31 March 2022 and the accompanying explanatory notes attached to this interim financial report.

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## Quarterly report on consolidated results for the 3rd quarter ended 31 December 2022

### CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

(These figures have not been audited)

	9 months ended 31/12/2022	12 months ended 31/03/2022
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	2,702	7,696
Adjustments for:		
Amortisation due to shareholders	-	36
Depreciation	556	227
Impairment loss on intangible assets	-	141
Interest income	(7)	(10)
Loss/(Gain) on lease termination	45	(1)
Fair value loss of receivables	-	160
Reversal of amortisation of deposits	-	(1)
Interest expense	59	23
Gain on deemed disposal of subsidiaries	-	(3,339)
Operating profit / (loss) before working capital changes	3,355	4,932
Changes in working capital:		
Trade receivables and other receivables	(1,145)	(3,616)
Trade payables and other payables	(92)	(1,496)
Cash generated from operations	2,118	(180)
Income tax paid	(1,155)	(466)
Interest received	7	10
Interest paid	(59)	(23)
<b>Net cash (used in)/generated from operating activities</b>	<b>911</b>	<b>(659)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Deemed Disposal of subsidiary, net of cash disposed	-	(2)
Investment in other financial assets	(3,500)	-
Purchase of Properties, Plants & Equipment	(996)	(2,562)
Purchase of intangible assets	(300)	(141)
<b>Net cash used in investing activities</b>	<b>(4,796)</b>	<b>(2,705)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from Private Placement	-	8,423
Repayment of Lease Liabilities	(311)	(156)
<b>Net cash from / (used in) financing activities</b>	<b>(311)</b>	<b>8,267</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(4,196)</b>	<b>4,903</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	<b>4,917</b>	<b>14</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>721</b>	<b>4,917</b>

*Note:*

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Statements of the Group for financial year ended 31 March 2022 and the accompanying explanatory notes attached to this interim financial report.

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### NOTES

#### A NOTES TO THE INTERIM FINANCIAL REPORT

##### A 1 BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The quarterly financial report ended 31 December 2022 is unaudited and has been prepared in accordance with Financial Reporting Standards ("FRS") 134 "Interim Financial Reporting" and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2022. The explanatory notes attached to the quarterly financial report provide an explanation on events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2022.

##### A2 ADOPTION OF MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS")

The accounting policies and methods of computation adopted by the Group in the quarterly financial report are consistent with those adopted in the audited annual financial statements of the Group for the financial year ended 31 March 2022.

The audited annual financial statements of the Group for the financial year ended 31 March 2022 were prepared in accordance with MFRS, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

##### A3 Audit report of preceding annual financial statements

The auditors have included a Qualified Opinion in the report on the preceding year's annual financial statements of the Group in respect of the opening balances as they were not able to obtain sufficient and adequate audit evidence to determine whether the opening balances as at 1 April 2021 are fairly stated. However, the above opening balances have been deconsolidated from the financial of the Group and of the Company as at 31 March 2022 pursuant to the deconsolidation of the subsidiary, Asia Media Sdn Bhd together with its subsidiary Asia Media Broadcasting Sdn Bhd.

Therefore, the auditors' opinion on the current year ended 31 March 2022's financial statement of the Group and the Company is not modified.

##### A4 Seasonal or cyclical factors

The Group's business operations were not subject to any seasonal or cyclical changes.

##### A5 Unusual items affecting assets, liabilities, equity, net income or cash flows

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

##### A6 Material changes in estimates

There were no changes in estimates of amounts reported that have a material effect in the current financial quarter under review.

##### A7 Debt and equity securities

Save as disclosed below, there were no issuance, repurchase, resale and repayment of debt and equity securities for the current financial quarter.

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Pending the approval from Bursa Securities on the Group's Proposed Regularisation Plan that was submitted to Bursa Securities on 11 March 2022 which included the Proposed capital reduction, Proposed private placement, Proposed rights issue with warrants and Proposed Lookhere acquisition.

On 5 September 2022, the Proposed Lookhere acquisition was terminated and the revised Proposed Regularisation Plan will now comprise of Proposed capital reduction, Proposed private placement and Proposed rights issue with warrants.

There were no other changes in the Group debts and equity securities.

### A8 Dividend paid

There were no dividends paid during the current financial quarter under review.

### A9 Segment information

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING YEAR TO DATE
	31-12-22 RM'000	31-12-21 RM'000	31-12-22 RM'000	31-12-21 RM'000
<b>REVENUE</b>				
Advertising	2,337	4,144	9,264	8,228
	<u>2,337</u>	<u>4,144</u>	<u>9,264</u>	<u>8,228</u>

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING YEAR TO DATE
	31-12-22 RM'000	31-12-21 RM'000	31-12-22 RM'000	31-12-21 RM'000
<b>PROFIT/(LOSS) BEFORE TAXATION</b>				
Advertising	79	4,974	2,702	6,190
	<u>79</u>	<u>4,974</u>	<u>2,702</u>	<u>6,190</u>
Other operating income	-	-	-	-
	<u>79</u>	<u>4,974</u>	<u>2,702</u>	<u>6,190</u>

### A10 Valuation of property, plant and equipment

The Group has not carried out any valuation on its property, plant and equipment.

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### A11 Material events subsequent to the end of the quarter

There are no other material events subsequent to the end of the quarter save for the following:

A listed issuer which triggered any of the Prescribed Criteria in Paragraph 2.1(a) to (e) of Practice Note 17 is required to comply with the provision of Paragraph 8.04 of Chapter 8. As at 25 October 2019, the Group has triggered the Prescribed Criteria in Paragraph 2.1(a) (d) and (e) of Practice Note 17. The current Board of Directors has deliberated on this and has therefore made the necessary announcement on 25 October 2019 and will take the necessary steps to comply with the Regularisation Plan as required by the relevant authorities. Due to COVID 19 and the MCO relief provision, the Group was granted an extension of time for submitting its Regularisation Plan by another year. As such, the Group has until 25 October 2021 to submit its Regularisation to the relevant authorities. On 14 October 2021 the Company has submitted an application to Bursa Securities for an extension of time and on 8 November 2021 the Company was granted an extension of time of 6 months up to 24 April 2022 to submit its regularisation plan to the relevant authorities.

On 28 January 2022, M&A Securities Sdn Bhd ("**M&A Securities**") has on behalf of the Board of Directors of AMGB ("**Board**") announced that the Company is proposing to undertake the Proposed Regularisation Plan to regularise its financial condition in accordance with Paragraph 8.04(3) of the Main Market Listing Requirements ("**MMLR**"). The Proposed Regularisation Plan comprises of the following:-

- (i) a proposed reduction of the issued share capital of AMGB pursuant to Section 116 of the Companies Act 2016 ("**Act**") ("**Proposed Share Capital Reduction**").
- (ii) a proposed private placement which entails the issuance of 20.0% of the total number of issued shares in AMGB ("**AMGB Share(s)** or "**Shares**") ("**Proposed Private Placement**").
- (iii) a proposed renounceable right issue on the basis of 3 new AMGB shares ("**Rights Share(s)**") for every 4 existing AMGB Shares held, together with free detachable warrants ("**Warrants**") on the basis of 1 warrant for every 1 Rights Share subscribed for, by the entitled shareholders whose name appear in the record of depositors of the Company on an entitlement date to be determined later ("**Proposed Rights Issue with Warrants**"), and
- (iv) AMGB had on 28 January 2022 entered into a conditional shares sale agreement with Teo Choon How and Chong June Wei (collectively referred to as "**Vendors**") for the proposed acquisition of 102 ordinary shares in Lookhere Network Sdn Bhd ("**Lookhere**"), representing 51% equity interest in Lookhere therein from the Vendors for a purchase consideration of RM12.24 million which will be satisfied via a combination of cash payment amounting to RM1.22 million and the issuance of up to 73,440,000 new AMGB Shares ("**Lookhere Consideration Share(s)**") based on the minimum issue price of RM0.15 per Lookhere Consideration Share ("**Proposed Lookhere Acquisition**")

On 11 March 2022, M& A Securities Sdn Bhd ("**M&A Securities**") has on behalf of the Board of Directors of AMGB ("**Board**") announced that an application in relation to the Proposed Regularisation Plan has also been submitted to Bursa Securities.

On 5 September 2022, the Proposed Lookhere acquisition was terminated and the revised Proposed Regularisation Plan will now comprise of Proposed capital reduction, Proposed private placement and Proposed rights issue with warrants.

On 8 December 2022, an independent accountant was appointed to conduct a thorough review of the Company's financial results arising from Complaints against the Company.

### A12 Changes in the composition of the Group

The Group has two incorporated two subsidiaries during the reporting quarter.



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- i. On 29 September 2022, a wholly owned subsidiary MMM Innovation Sdn Bhd was incorporated with the principal activity of development and provision of creative media technology and the purpose of applying for the company MSC status.
- ii. On 14 October 2022, Avata Media Sdn Bhd was incorporated with a joint venture partnership with Advin Media Sdn Bhd under the Group subsidiary Asia Media Sales and Marketing Sdn Bhd holding 70% of the share capital. The Joint Venture Agreement was signed between Asia Media Sales and Marketing Sdn Bhd and Advin Media Sdn Bhd on 25 November 2022. The principal activity is to carry on the business of media advertising and marketing in billboards, LED panels and other various form of printed media and digital media. As at the date of this announcement, Avata Media Sdn Bhd had not commence business operation.

### A13 Contingent liabilities

There were no other major contingent liabilities as at the end of the current financial quarter under review apart from those disclosed under Note B8.

### A14 Capital commitments

There were no capital commitments as at the end of the current financial quarter under review.

### A15 Significant related party transactions

There were no significant related party transactions as at the end of the current financial quarter under review, except for the following:

	Current Year to date ended 31/12/2022 RM'000	Preceding Year to date ended 31/12/2021 RM'000
Rental of office premises	371	60

The above transactions had been entered into the ordinary course of business on normal commercial terms and not materially different from those obtainable in transactions with unrelated party.

### A16 Cash and cash equivalents

	As at 31/12/2022 RM'000
Fixed deposits placed with licenced banks	-
Cash and bank balances	721
	721
Less: Fixed deposits pledged to licensed banks	-
	721

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### **B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES**

#### **B1 Review of performance**

For the current quarter ended 31 December 2022, the Group has recorded gross revenue of RM2.337 million and a profit before tax (PBT) of RM0.079 million. Compared to the preceding year corresponding quarter gross revenue of RM4.144 million and profit before tax (PBT) of RM4.974 million, the Group revenue has decreased by RM1.807 million or 43.6% and Group PBT decreased by RM4.895 million or 98.4% respectively.

The revenue decrease was mainly due to the lesser sales being recorded for the current quarter with the Group getting lesser online digital social media advertising contracts as the advertising space is returning to normalcy from a lockdown period where the online economic activities was once prevalent. This appear to be the trend it has experience from its current year preceding 2<sup>nd</sup> quarter as compared to the corresponding preceding year 3<sup>rd</sup> quarter.

The significant decreased in the Group PBT is mainly due to one off gain from the deconsolidation of subsidiary Asia Media Sdn Bhd during the corresponding preceding year 3<sup>rd</sup> quarter and also higher administrative expenses incurred in the current quarter.

#### **B2 Variation of results against preceding quarter**

For the quarter ended 31 December 2022, the Group recorded lower revenue by RM0.459 million from RM2.796 million in the previous quarter to RM2.337 million for the current quarter, that is a decrease of 16.4% compared to the previous quarter. The current quarter also reported a lower profit before tax (PBT) of RM0.079 million then the previous quarter of RM0.620 million by RM0.541 million, that is a decrease of 87.3%. The decrease in current quarter performance over the preceding quarter is mainly due to the decreased in revenue arising from reduced number of contracts and maintaining the mostly fixed administrative expenses arising from headcount and staff expenses.

#### **B3 Prospects**

Based on the current quarter performance, the Group is still experiencing a slowdown in its acquisition of new and renewal advertisement contracts due to slow conversion rate from its leads of new business opportunities. The earlier optimism depended on the lift projectors to take off to replace the current contracted segments. The expectation of the lift projectors business segment to complement and increase the existing business was slower than expected. In this respect the Group is putting a lot of efforts and resources into this project and overcoming the challenges.

The Group has received the first of the four digital advertising billboard panel and has received numerous placements of advertisement contracts on it. The completion of the remaining three panels are currently dependent of the Group's Regulation Plan approval for this segment to be fully operational under the collaboration agreements with other media house.

#### **B4 Profit forecast and profit guarantee**

The Group has not provided any profit forecast or profit guarantee during the financial quarter under review.

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### B5 Taxation

The taxation for the current financial quarter under review and year to date were as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter 31-12-22 RM'000	Preceding Year Corresponding Quarter 31-12-21 RM'000	Current Year To Date 31-12-22 RM'000	Preceding Year Corresponding Year To Date 31-12-21 RM'000
Taxation for the period	-	837	688	837

There is a slight difference between the effective tax rate and the statutory tax rate due to some companies suffering losses.

### B6 Off-balance sheet financial instruments

There were no off-balance sheet financial instruments as at the date of this report.

### B7 Utilisation of Proceeds

On 3 November 2021, the Company had completed its Private Placement with issuance of 71,839,000 new ordinary shares at RM0.121 per share raising the total proceeds of RM8.693 million.

Proposed Utilisation of Proceeds	Estimated timeframe for utilisation of the Proceeds	Actual Proceeds Raised RM'000	Channel to Working Capital RM'000	Actual Utilisation up to date RM'000	Balance Available for Utilisation RM'000
General Working Capital	Within 12 months	3,613	404	4,017	-
Repayment of payables	Within 6 months	1,100	-	794	306
Business Expansion	Within 3 months	3,700	(394)	3,306	-
Estimated expense for the Private Placement	Within 1 month	280	(10)	270	-
		8,693	-	8,387	306

### B8 Material litigations

#### 1) KUALA LUMPUR HIGH COURT POST WINDING UP PETITION NO.: WA-28W-214-07/2021

On 29 July 2021, AMGB filed an application in the Kuala Lumpur High Court vide the Post Winding Up Petition No. WA-28W-214-07/2021, in relation to the winding up case against its subsidiary AMSB, to appoint a private liquidator in place of the official receiver. The application is being opposed by the Petitioner, Plisch Broadcast Asia Pacific Pte Ltd.

Subsequent to the case management on 10 February 2022, further case management was held on 24 March 2022, 21 April 2022 and 26 May 2022.

Peakmax Sdn Bhd ("Peakman"), a purported creditor of AMSB, filed an application to intervene in the case. Since Peakmax's application is defective, the Insolvency Department at the case management on 26 May 2022 proposed that both Peakmax and AMGB withdraw their respective applications with no order as to cost and with liberty to file afresh, of which AMGB agreed.

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On 28 June 2022, AMGB filed a fresh application in the Kuala Lumpur High Court vide the Post Winding Up Petition No. WA-28PW-308-06/2022 to appoint a Private Liquidator in place of the Official Receiver. The case was fixed for case management on 20 July 2022.

At the case management on 20 July 2022, the Court fixed the case for further case management on 23 August 2022 to allow the Official Receiver to set a First Creditors' Meeting. At the case management on 23 August 2022, the Court fixed the hearing on 4 November 2022.

During the hearing on 4 November 2022, the High Court allowed AMGB's withdrawal of the application to nominate the liquidator with no order as to costs and with liberty to file afresh.

On 23 December 2022, AMGB filed a fresh application to the Kuala Lumpur High Court vide the Post Winding Up Petition No. WA-28PW-704-12/2022 to nominate a new Private Liquidators of AMSB in place of the Official Receiver.

Subsequently, during the hearing on 27 January 2023, the Kuala Lumpur High Court Judge granted order for the appointment of the Private Liquidators of AMSB to replace the Official Receiver which was appointed by the Court during the Winding-Up Order against AMSB on 09 April 2021.

2) KUALA LUMPUR HIGH COURT CIVIL SUIT NO. WA-22NCvC-70-01/2022 ASIA MEDIA GROUP BERHAD("PLAINTIFF") VS WONG SHEE KAI ("DEFENDANT").

On 31 January 2022, the Company vide Messrs. Krish Maniam & Co. had filed a Statement of Claim in the Kuala Lumpur High Court (CivilSuit No. WA-22NCvC-70-01/2022) against Wong Shee Kai, a former executive director cum chief executive officer of the Company. The Plaintiff is essentially seeking the following reliefs:

- a) Special damages for a sum of **RM170,537,870.11** or any other sum that the Honourable Court deems fit and proper;
- b) a declaration that the Defendant is liable to account to the Plaintiff for the sum of **RM170,537,870.11** for the purchase of items;
- c) a declaration that the Defendant holds as constructive trustee for the Plaintiff in relation to the said **RM170,537,870.11** or any losses arising from the breaches set out above;
- d) equitable compensation if the Honourable Court finds it fair and proper;
- e) Special damages for the sum of **RM1,500,000.00** for the refund of the ex gratia payment paid by the Plaintiff to the Defendant;
- f) Special damages for the sum of **RM2,344,527.96** for the outstanding amount owed by DPO Plantations Sdn Bhd (679181-V) waived by the Plaintiff ;
- g) other loss and damages to be assessed by the Honourable Court;
- h) interest on all sums found to be due to the Plaintiff at such rate and for such period of time as the Honourable Court deems just and reasonable;
- i) costs on an indemnity basis against the Defendant; and
- j) such further or other relief as the Honourable Court deems fit

During the case management on 21 April 2022, the High Court directed the Defendant's Defence to be filed by 5 May 2022, and rescheduled the case for further case management on 8 June 2022.

During the case management on 8 June 2022, the High Court set the Company's application for further and better particulars for hearing on 4 August 2022, which was then adjourned to 28 October 2022.

The Defendant filed an application on 8 June 2022 to strike out the Company's claim. The case management was held on 22 June 2022 whereby the Court gave directions for both parties to file their affidavit in reply and written submissions. Subsequently a hearing was fixed on 16 November 2022.

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AMGB appointed a new lawyer to take over the conduct of the case with effect from 2 November 2022.

During the hearing on 16 November 2022, the learned High Court Judge has ordered for the matter to be transferred to the Commercial Division by consent of both parties.

On 5 December 2022, the Court informed that the case has been transferred to the Commercial Division with a new case number assigned under Suit No. WA-22NCC-646-12/2022.

During the case management on 5 January 2023, the Court fixed the hearing of the defendant's application to strike out the Company's claims on 4 April 2023.

### B9 Dividends

No dividend has been declared during the current financial quarter under review.

### B10 Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue during the period.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Year To Date
	31-12-22	31-12-21	31-12-22	31-12-21
	RM'000	RM'000	RM'000	RM'000
Profit attributable to ordinary equity holders of the parent	79	4,137	2,014	5,353
Weighted average number of ordinary shares in issue ('000)	311,302	311,302	311,302	239,464
Basic earnings per share (sen)	0.03	1.73	0.65	2.24
Diluted earnings per share (sen)	0.03	1.73	0.65	2.24

### B11 Authorisation for issue

This quarterly report was authorised for issue by the Board of Directors on 23 February 2023.