



ORGABIO HOLDINGS BERHAD

Registration No: 201801016797 (1278813-M)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED
31 MARCH 2023**

Orgabio Holdings Berhad (201801016797 (1278813-M))
Interim Financial Report on Consolidated Results
for the Third Quarter Ended 31 March 2023



Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income⁽¹⁾

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Quarter 31.03.2023 Unaudited RM'000	Preceding Year Corresponding Quarter 31.03.2022 Unaudited RM'000	Current Period-to-date 31.03.2023 Unaudited RM'000	Preceding Period-to-date 31.03.2022 Unaudited RM'000
Revenue		12,319	13,484	45,611	48,327
Cost of sales		(10,709)	(9,922)	(37,733)	(38,297)
Gross profit		1,610	3,562	7,878	10,030
Other income		152	34	436	171
Selling and distribution expenses		(3)	(6)	(8)	(6)
Administration expenses ⁽²⁾		(2,184)	(1,598)	(7,771)	(4,059)
Other expenses		(103)	(19)	(581)	(72)
Finance costs		(142)	(141)	(452)	(422)
Net reversal on impairment of financial assets		18	-	(18)	11
(Loss) / Profit before tax		(652)	1,832	(516)	5,653
Tax expense		(94)	(453)	(997)	(1,568)
Net (loss) / profit after tax	B5	(746)	1,379	(1,513)	4,085
Other comprehensive profit / (loss) for the financial period, net of tax		-	-	-	-
Total comprehensive (loss) / profit for the financial period		(746)	1,379	(1,513)	4,085
Net (loss) / profit / Total comprehensive (loss) / income for the financial period attributable to:					
Owners of the Company		(746)	1,379	(1,513)	4,085
(Loss) / Earning per share ("LPS) / EPS"):					
Basic (sen) ⁽³⁾	B11	(0.30)	0.91	(0.62)	3.43
Diluted (sen)	B11	(0.30)	0.91	(0.62)	3.43

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Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income is disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2022 as disclosed in the Annual Report and the accompanying explanatory notes attached to this condensed interim financial report.
- (2) Include one-off listing expenses of RM2.25 million. For illustration purposes, the company's normalised financial performance, excluding the one-off listing expenses, is as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter	Preceding Year Corresponding Quarter	Period-to-date	Preceding Period-to-date
	31.03.2023 Unaudited	31.03.2022 Unaudited	31.03.2023 Unaudited	31.03.2022 Unaudited
	RM'000	RM'000	RM'000	RM'000
(Loss) / Profit before tax	(652)	1,832	(516)	5,653
Add: One-off listing expenses	-	-	2,252	-
Adjusted (loss) / profit before tax	(652)	1,832	1,736	5,653

- (3) Basic (LPS) / EPS for the current quarter and preceding year corresponding quarter is calculated based on the share capital of 247,868,000 shares in issue as at 31 March 2023 (31 March 2022 : 151,200,000 shares). Basis (LPS) / EPS for the current period-to-date and preceding period-to-date is calculated based on the share capital of 245,154,000 shares in issue as at 31 March 2023 (31 March 2022: 119,194,000 shares).

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Unaudited Condensed Consolidated Statement of Financial Position⁽¹⁾

	As at 31.03.2023 Unaudited RM'000	As at 30.06.2022 Audited RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	28,266	21,374
Investment properties	1,905	1,937
Total Non-Current Assets	30,171	23,311
Current Assets		
Inventories	9,906	7,816
Trade receivables	6,425	7,658
Other receivables	641	4,775
Tax recoverable	2,034	1,164
Short term deposit with licensed bank	3,000	-
Cash and bank balances	17,328	2,061
Total Current Assets	39,334	23,474
TOTAL ASSETS	69,505	46,785
EQUITY AND LIABILITIES		
EQUITY		
Share Capital	43,647	15,120
Merger deficit	(14,186)	(14,186)
Retained earnings	21,587	23,100
TOTAL EQUITY	51,048	24,034

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Unaudited Condensed Consolidated Statement of Financial Position⁽¹⁾ (Continued)

	31.03.2023	30.06.2022
	Unaudited	Audited
	RM'000	RM'000
LIABILITIES		
Non-Current Liabilities		
Borrowings	8,611	9,031
Lease liabilities	1,023	1,082
Deferred tax liabilities	272	190
Total Non-Current Liabilities	9,906	10,303
Current Liabilities		
Trade payables	4,061	5,284
Other payables	3,098	4,735
Borrowings	623	1,857
Lease liabilities	740	572
Tax payable	29	-
Total Current Liabilities	8,551	12,448
TOTAL LIABILITIES	18,457	22,751
TOTAL EQUITY AND LIABILITIES	69,505	46,785
Net assets per share attributable to owners of the Company (RM)⁽²⁾	0.21	0.16

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2022 as disclosed in the Annual Report and the accompanying explanatory notes attached to this condensed interim financial report.
- (2) Net assets per share is calculated based on the Company's number of ordinary shares as at 31 March 2023 of 247,868,000 shares (30.06.2022: 151,200,000 shares), the enlarged share capital of the Company listed on ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities") on 5 July 2022.

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Unaudited Condensed Consolidated Statement of Changes in Equity⁽¹⁾

	< -----Non-Distributable----- > Invested Equities / Share Capital RM'000	Merger Reserve RM'000	Distributable Retained Earnings RM'000	Total Equity RM'000
At 1 July 2021 (Audited)	934	-	19,839	20,773
Total comprehensive profit for the financial period	-	-	4,085	4,085
Transactions with owners:				
Acquisition of subsidiaries under common control	14,186	(14,186)	-	-
Dividend paid	-	-	(2,500)	(2,500)
At 31 March 2022 (Unaudited)	15,120	(14,186)	21,424	22,358
At 1 July 2022 (Audited)	15,120	(14,186)	23,100	24,034
Total comprehensive loss for the financial period	-	-	(1,513)	(1,513)
Transactions with owners:				
Issuance of new ordinary shares	29,967	-	-	29,967
Share issuance expenses	(1,440)	-	-	(1,440)
At 31 March 2023 (Unaudited)	43,647	(14,186)	21,587	51,048

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2022 as disclosed in the Annual Report and the accompanying explanatory notes attached to this condensed interim financial report.

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Unaudited Condensed Consolidated Statement of Cash Flows⁽¹⁾

	Cumulative Current Period-to-date 31.03.2023 Unaudited RM'000	Quarter Preceding Period-to-date 31.03.2022 Unaudited RM'000
OPERATING ACTIVITIES		
(Loss) / Profit before tax	(516)	5,653
Adjustments for:		
Depreciation of property, plant and equipment	1,223	956
Depreciation of right-of-use assets	661	536
Depreciation of investment properties	32	32
Unrealised loss / (gain) on foreign exchange	430	(11)
Dividend income from financial assets at FVTPL	-	(62)
Gain from disposal of property, plant and equipment	-	(6)
Loss from written off of right-of-use assets	-	4
Loss allowance on trade receivables	18	58
Reversal of loss allowance on trade receivables	-	(69)
Fair value loss on financial assets at FVTPL	-	44
Interest income	(278)	(27)
Interest expenses	452	422
Operating profit before working capital changes	2,022	7,530
Changes in working capital:		
Inventories	(2,090)	(4,180)
Receivables	5,330	11
Payables	(2,888)	(227)
Cash used in operations	2,374	3,134
Tax paid	(1,756)	(3,009)
Net cash flows from operating activities	618	125

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Unaudited Condensed Consolidated Statement of Cash Flows⁽¹⁾ (Continued)

	Cumulative Current Period-to-date 31.03.2023 Unaudited RM'000	Quarter Preceding Period-to-date 31.03.2022 Unaudited RM'000
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(8,775)	(2,785)
Additional right-of-use of assets	722	-
Proceed from disposal of property, plant and equipment	-	9
Net investment in financial assets at FVTPL	-	4,049
Interest received	278	27
Net cash (used in) / from investing activities	(7,775)	1,300
FINANCING ACTIVITIES		
Interests paid	(452)	(422)
Dividend paid	-	(2,500)
Proceed from issuance of share capital	29,967	-
Share issuance expenses paid	(1,440)	-
Repayment of lease liabilities	(614)	(547)
Net (repayment)/drawdown of borrowings	(1,653)	1,008
Net cash from / (used in) financing activities	25,808	(2,461)
CASH AND CASH EQUIVALENTS		
Net changes	18,651	(1,036)
At the beginning of the financial period	2,061	6,128
Effects on foreign currency translation differences	(384)	11
At the end of the financial period	20,328	5,103

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2022 as disclosed in the Annual Report and the accompanying explanatory notes attached to this condensed interim financial report.



A. EXPLANATORY NOTES PURSUANT TO MFRS 134, INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

The condensed interim financial report of Orgabio and its subsidiaries (collectively known as “the Group”) have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”) 134: *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”), International Financial Reporting Standards (“IFRS”) and Rule 9.22 and appendix 9B of Listing Requirements.

This condensed interim financial report should be read in conjunction with the Group’s audited financial statements for the financial year ended 30 June 2022 as disclosed in the Annual Report of the Company, and the accompanying explanatory notes are an integral part of this condensed interim financial report.

A2. Significant Accounting Policies

The accounting policies adopted by the Group in the preparation of this condensed interim financial report are consistent with those adopted as disclosed in the Group’s audited financial statements for the financial year ended 30 June 2022 in the Annual Report of the Company, except for the adoption of amended MFRSs and IC Interpretations which are relevant to its operations and effective for the financial period beginning on or after 1 July 2022. The adoption of these amended MFRSs and IC Interpretations have no material impacts on the condensed interim financial report of the Group.

At the date of authorisation for the issuance of this condensed interim financial report, MASB has approved certain new standards, amendments and interpretations to existing standards which are not yet effective and have not been early adopted by the Group. The management anticipates that all the relevant pronouncements will be adopted in the Group’s accounting policies for the first period beginning after the effective date of the pronouncements. New standards, amendments and interpretations to existing standards are not expected to have a material impact on the Group’s condensed interim financial report of the Group.

A3. Auditors’ Report on Preceding Annual Financial Statements

There was no qualification to the audited financial statements of the Company and its subsidiaries for the financial year ended 30 June 2022.

A4. Seasonal or Cyclical Factors

The Group does not experience any significant fluctuation in business operation due to seasonal or cyclical factors as the demand for our products and services are neither subject to seasonal nor cyclical variations.

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A. EXPLANATORY NOTES PURSUANT TO MFRS 134, INTERIM FINANCIAL REPORTING (CONTINUED)

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature in size or incidence during the current financial quarter and period-to-date under review.

A6. Changes in Estimates

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

A7. Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale or repayment of debt and equity in the current financial quarter under review.

A8. Dividend Paid

There was no dividend paid for the current financial quarter and cumulative financial period-to-date.

A9. Segmental Reporting

	Current Quarter			Cumulative Quarter		
	Current Quarter Unaudited 31.03.2023 RM'000	Preceding year Corresponding Quarter Unaudited 31.03.2022 RM'000	Variance RM'000	Current Period-to- date Unaudited 31.03.2023 RM'000	Preceding Period-to- date Unaudited 31.03.2022 RM'000	Variance RM'000
Revenue by Business Activities:						
Provision of instant beverage premixes manufacturing services for third party brand owners	12,149	13,338	(1,189)	45,119	47,818	(2,699)
Trading – others ⁽¹⁾	170	146	24	492	509	(17)
Total	12,319	13,484	(1,165)	45,611	48,327	(2,716)
Revenue by Geographical Market:						
Domestic	6,204	8,392	(2,188)	18,658	35,605	(16,947)
Overseas:	6,115	5,092	1,023	26,953	12,722	14,231
Total	12,319	13,484	(1,165)	45,611	48,327	(2,716)

Notes:

(1) Comprise of trading of house brands instant beverage premixes and sale of aloe vera gel.



A. EXPLANATORY NOTES PURSUANT TO MFRS 134, INTERIM FINANCIAL REPORTING (CONTINUED)

A10. Valuation of Property, Plant and Equipment and Investment Properties

There was no valuation of property, plant and equipment and investment properties during the current financial quarter under review.

A11. Material Events Subsequent to the End of Current Financial Period

There were no material events subsequent to the end of the current financial quarter under review.

A12. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current financial quarter under review.

A13. Changes in Contingent Liabilities or Contingent Assets

There were no material contingent liabilities or contingent assets of the Group at the end of the current financial quarter under review.

A14. Capital Commitments

Save as disclosed below, there were no other material capital commitments of the Group as at the end of the current financial quarter under review.

	As at 31.03.2023 Unaudited RM'000	As at 30.06.2022 Audited RM'000
Property, plant and equipment		
Plant and machineries	136	22
Software	2,802	2,587
Construction of new factory	9,646	11,226
Total	12,584	13,835

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A. EXPLANATORY NOTES PURSUANT TO MFRS 134, INTERIM FINANCIAL REPORTING (CONTINUED)

A15. Related Party Transactions

The Group has the following significant transactions with the related parties during the financial quarter under review:

Related parties	Nature of transactions	CURRENT QUARTER		CUMULATIVE QUARTER	
		Current Quarter	Preceding Year Corresponding Quarter	Current Period-to-date	Preceding Period-to-date
		31.03.2023	31.03.2022	31.03.2023	31.03.2022
		RM'000	RM'000	RM'000	RM'000
Ean Yong Hien Voon	Rental of a single-storey terrace house as workers' hostel	1	1	4	4
Hai-O Enterprise Berhad	Sale of beverage premixes products by Orgapharma Marketing Sdn. Bhd.	2,166	-	4,863	-

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B. ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA SECURITIES

B1. Review of Group's Performance

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Quarter Unaudited 31.03.2023 RM'000	Preceding Year Corresponding Quarter Unaudited 31.03.2022 RM'000	Variance RM'000	Current Period-to- date Unaudited 31.03.2023 RM'000	Preceding Period-to- date Unaudited 31.03.2022 RM'000	Variance RM'000
Revenue	12,319	13,484	(1,165)	45,611	48,327	(2,716)
Gross Profit	1,610	3,562	(1,952)	7,878	10,030	(2,152)
(Loss) / Profit before tax	(652)	1,832	(2,484)	(516)	5,653	(6,169)

(i) Results for the current financial quarter

The Group recorded a revenue of RM12.32 million for the current financial quarter, mainly derived from the provision of instant beverage premixes manufacturing services to third-party brand owners, which contributed to 98.62% (RM12.15 million) of the total revenue. In terms of geographical market, the revenue contribution from domestic and overseas markets was 50.36% and 49.64% respectively.

For the current financial quarter, the Group recorded a lower gross profit of RM1.61 million or a gross profit margin of 13.07%, the lower gross profit margin was mainly attributable to lower revenue and higher raw material costs as a result of the increase in raw material prices.

The loss before tax of RM0.65 million recorded for the current financial quarter was attributable to lower gross profit as explained above and staff costs of RM1.41 million in administration expenses.

As compared to the preceding year's corresponding quarter, the Group's revenue decreased by RM1.16 million from RM13.48 million to RM12.32 million, mainly due to the decrease in local sales from the provision of instant beverage premix manufacturing services to third-party brand owners. The decrease in revenue coupled with the increase in raw material costs in the current quarter resulted in a negative variance of RM1.95 million. The group's profitability further decreased from RM1.83 million to a loss of RM0.65 million in the current quarter due to an increase in staff costs in administration expenses.

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B. ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA SECURITIES
(CONTINUED)

(ii) Results for the financial period-to-date

The Group recorded a revenue of RM45.61 million for the current financial period-to-date, primarily from the provision of manufacturing services of instant beverage premixes to third-party owners, which contributed to 98.92% (RM45.12 million) of the total revenue.

The Group recorded a gross profit of RM7.88 million and gross profit margin of 17.27% for the current financial period-to-date.

For the financial period-to-date, the Group recorded a loss before tax of RM0.52 million after netting off the one-off listing expense of RM2.25 million and staff costs of RM3.52 million. If the listing expenses were excluded, the adjusted profit before tax will be RM1.73 million.

Revenue from the current financial period-to-date decreased by RM2.72 million from RM48.3 million to RM45.6 million as compared to the preceding financial period-to-date. The decrease was mainly due to the reduction in orders from our local customers. The increase in raw material costs coupled with the weakening of the Ringgit against the US dollar for overseas purchases further eroded our gross profit from RM10.03 million in the preceding period-to-date to RM7.88 million in the current period-to-date.

The Group's profit before tax decreased from RM5.65 million in the preceding period-to-date to a loss of RM0.65 million in the current period-to-date mainly due to the charged out of listing expenses of RM2.25 million, increase in staff costs and loss from foreign exchange translation.

B2. Comparison with Immediate Preceding Quarter's Results

	INDIVIDUAL QUARTER		Changes	
	31.03.2023	31.12.2022	RM'000	%
	RM'000	RM'000	RM'000	%
Revenue	12,319	18,817	(6,498)	(34.53)
Gross Profit	1,610	2,488	(878)	(35.29)
(Loss) / Profit before tax	(652)	245	(897)	(366.12)

Revenue of the Group decreased by RM6.50 million or 34.53% to RM12.32 million for the current financial quarter as compared with the preceding financial quarter mainly due to lower sales from our overseas customers.

Due to the decrease in revenue, the Group's gross profit also declined by RM0.88 million to RM1.61 million for the current financial quarter as compared with the preceding financial quarter of RM 2.49 million.

The Group recorded a loss before tax of RM0.65 million for the current financial quarter as compared with a profit before tax of RM0.24 million for the preceding financial quarter. Such a decrease was mainly due to lower revenue as explained above and an increase in staff costs for the current financial quarter.



B. ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)

B3. Commentary on Prospects

As disclosed in the prospectus dated 15 June 2022, the global instant premixes industry is remained to expand. The growth in the instant premixes industry is mainly due to its convenience, ease of carrying, ability to save time, and change in lifestyle due to the COVID-19 pandemic.

With Malaysia being one of the major exporters of coffee extracts which include coffee premixes, it signifies that Malaysian instant coffee premix manufacturers have a strong global reputation and recognition, and hence international customers will continue to seek for coffee products from Malaysia.

Recognising that Malaysia is one of the main producers of instant coffee premixes and that the Group wanted to take on the new opportunities when they arise, a new factory is currently being constructed in Semenyih and is expected to be completed by the end of 2023. Upon completion of the new factory, the manufacturing capacity of the Group will be further improved. Hence, this will enable the Group to venture into new categories of business such as bulk-packaging services, plant-based instant beverage premixes, ODM/OEM services, etc.

The Russia-Ukraine war disrupted the chances of global economic recovery from the COVID-19 pandemic. The war between these two countries led to supply chain disruptions and an increase in logistical costs. Moreover, the downturn in the economy has made consumers more cautious about their purchases, which has indirectly impacted the Group's revenues and bottom line. Hence, the group has adopted stringent cost control measures, is looking for new customers, and has revised its selling prices upward in order to improve its profitability. As such, the group remains optimistic about the instant beverage premix industry in view of the continuous growth in demand for instant beverage premix.

B4. Variance of Actual Profits from Forecast Profits

The Group did not issue any profit forecast or profit guarantee during the current financial quarter under review.

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B. ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA SECURITIES
(CONTINUED)

B5. Tax Expense

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter 31.03.2023 RM'000	Preceding Year Corresponding Quarter 31.03.2022 RM'000	Current Period-to-date 31.03.2023 RM'000	Preceding Period-to-date 31.03.2022 RM'000
Current tax	94	453	997	1,568
Effective tax rate (%) ⁽¹⁾	14	25	193	28
Statutory tax rate (%)	24	24	24	24

Note:

⁽¹⁾ The Group's effective tax rate for the current financial quarter was lower than the statutory tax rate mainly due to loss from certain subsidiary companies for the current financial quarter. Tax for cumulative period-to-date is higher than the statutory tax rate, mainly due to expenses not deductible for tax reporting purposes, such as depreciation for non-qualifying assets, restriction on the tax-deductible interest expenses and unrealised loss on foreign exchange.

B6. Status of Corporate Proposals

There were no corporate proposals announced but not implemented as at the date of this interim condensed financial report.

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B. ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)

B7. Use of Proceeds From Initial Public Offering (“IPO”)

The gross proceeds of approximately RM29.97 million raised from the IPO are intended to be utilised in the following manner:

Detail of Utilisation	Estimated Timeframe for the Utilisation	Proposed Utilisation⁽²⁾ RM'000	Actual Utilisation RM'000	Unutilised Amount RM'000
Construction of new factory ⁽¹⁾	31 Dec 2023	16,000	7,725	8,275
Acquisition of machinery ⁽¹⁾	30 April 2024	2,230	65	2,165
Working capital	12 months	8,137	6,954	1,183
Estimated listing expenses	1 month	3,600	3,600	-
	Total	29,967	18,344	11,623

Notes:

- (1) On 21 March 2023, the Company had announced that the Board has resolved to extend the timeframe for the utilisation of the proceeds raised from its IPO exercise in conjunction with the listing of the Company on the ACE Market of Bursa Securities on 5 July 2022. The Board has resolved to extend the timeframe for the utilisation of IPO proceeds earmarked for the construction of a new factory and acquisition of machinery to 31 December 2023 and 30 April 2024, respectively.
- (2) The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 15 June 2022 and the announcement for the extension of the timeframe for the utilisation of IPO proceeds dated 21 March 2023.

B8. Borrowings

The details of the Group's borrowings are as follows:

	As at 31.03.2023 Unaudited RM'000	As at 30.06.2022 Audited RM'000
Current liabilities		
<u>Secured:-</u>		
Term loan	623	669
Bankers' acceptance	-	1,188
Non-current liabilities		
<u>Secured:-</u>		
Term loan	8,611	9,031
Total borrowings	9,234	10,888

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B. ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)

B9. Material Litigation

The Group is not engaged in any material litigation, either as plaintiff or defendant, and the Directors do not have any knowledge of any proceeding pending or threatened against the Group as at the date of this condensed interim financial report.

B10. Dividend

No dividend has been declared or recommended by the Board for the current financial quarter under review.

B11. (LPS) / EPS

The basic and diluted (LPS) / EPS for the current financial quarter and period-to-date are as follows:

	Individual Quarter		Cumulative Quarter	
	Current Quarter	Preceding Year	Current Period-to- date	Preceding
		Corresponding		Period-to- date
		Quarter		Quarter
	Unaudited	Unaudited	Unaudited	Unaudited
RM'000	RM'000	RM'000	RM'000	
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
(Loss) / Profit attributable to Owners of the Company (RM'000)	(746)	1,379	(1,513)	4,085
Weighted average number of ordinary shares in issue ('000) ⁽²⁾	247,868	151,200	245,154	119,194
Basic (LPS) / EPS (sen)	(0.30)	0.91	(0.62)	3.43
Diluted (LPS) / EPS (sen) ⁽³⁾	(0.30)	0.91	(0.62)	3.43

Notes:

(1) Basic (LPS) / EPS for the current quarter and preceding year corresponding quarter is calculated based on the share capital of 247,868,000 shares in issue as at 31 March 2023 (31 March 2022 : 151,200,000 shares). Basis (LPS) / EPS for the current period-to-date and preceding period-to-date is calculated based on the share capital of 245,154,000 shares in issue as at 31 March 2023 (31 March 2022: 119,194,000 shares).

(2) The diluted (LPS) / EPS of the Group for the current financial quarter and period-to-date ended 31 March 2023 is equivalent to the basic (LPS) / EPS as the Group does not have any potential dilutive equity instruments that would give a diluted effect to the basic (LPS) / EPS at the end of the reporting period.

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B. ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA SECURITIES
(CONTINUED)

B12. Notes to Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

(Loss) / Profit before tax was derived after (crediting)/charging of the following:

	Individual Quarter		Cumulative Quarter	
	Current Quarter Unaudited 31.03.2023 RM'000	Preceding Year	Current Period-to-date Unaudited 31.03.2023 RM'000	Preceding
		Corresponding		Period-to-date
		Quarter Unaudited 31.03.2022 RM'000		Unaudited 31.03.2022 RM'000
After crediting:				
Interest income	(92)	(5)	(277)	(27)
Rental income	(38)	(17)	(72)	(52)
Gain from foreign exchange:-				
Unrealised	(53)	(13)	-	(11)
Sundry income	(22)	-	(86)	-
Gain allowance on trade receivables	(18)	-	-	-
Dividend income from financial assets at FVTPL		-	-	(62)
Gain from disposal of property, plant and equipment		-	-	(6)
Reversal of loss allowance on trade receivables		-	-	(69)
After charging:				
Depreciation of property, plant and equipment	439	379	1,223	956
Depreciation of right-of-use assets	229	170	661	536
Depreciation of investment properties	11	11	32	32
Loss allowance on trade receivables	-	-	18	58
Interest expenses	142	141	452	422
Unrealised loss on foreign exchange	-	-	430	-
Realised loss on foreign exchange	143	-	132	-
Loss from written off of right-of-use assets	-	4	-	4
Loss from disposal of property, plant and equipment	-	2	-	-
Fair value loss on financial assets at FVTPL	-	4	-	44

B13. Authorisation for Issue

The condensed interim financial report was authorised for issue by the Board of Directors in accordance with a resolution on 29 May 2023.