SANCY BERHAD

Registration No.: 201701044626 (1258799-P)

(Incorporated in Malaysia under the Companies Act 2016)

UNAUDITED FINANCIAL STATEMENTS
FOR THE 2nd HALF-YEAR ENDED 31 MARCH 2024

CHARACTERISTICS OF THE LEAP MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES")

THE LEAP MARKET HAS BEEN POSITIONED AS A MARKET DESIGNED TO ACCOMMODATE CORPORATIONS THAT MAY BE ASSOCIATED WITH OR EXPOSED TO A HIGHER INVESTMENT RISK THAN CORPORATIONS LISTED ON THE ACE MARKET OR MAIN MARKET OF BURSA SECURITIES. IT IS A QUALIFIED MARKET WHICH IS MEANT MAINLY FOR SOPHISTICATED INVESTORS ONLY. ONLY EXISTING SECURITIES HOLDERS AND SOPHISTICATED INVESTORS ARE ALLOWED TO PARTICIPATE IN CORPORATE EXCERCISES UNDERTAKEN BY SANCY BERHAD ("SANCY" OR THE "COMPANY"). SOPHISTICATED INVESTORS SHOULD BE AWARE OF THE POTENTIAL RISKS OF INVESTING IN SUCH CORPORATIONS AND SHOULD MAKE THE DECISION TO INVEST ONLY AFTER DUE AND CAREFUL CONSIDERATION.

SANCY BERHAD

Registration No: 201701044626 (1258799-P)
(Incorporated in Malaysia under the Companies Act 2016)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024[(1)]

	Unaudited as at 31 March 2024 RM'000	Audited as at 31 March 2023 RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	182	206
Right-of-use assets	334	135
Intangible assets	21,779	17,542
Deferred Tax Assets	45	5
Other investments	-	-
	22,340	**17,888**
CURRENT ASSETS		
Trade and other receivables	1,990	2,933
Contract assets	25	63
Tax recoverable	187	99
Cash and cash equivalents	324	2,485
	2,526	**5,580**
TOTAL ASSETS	**24,866**	**23,468**
EQUITY		
Share capital	20,168	20,167
Retained earnings	3,827	1,922
TOTAL EQUITY	**23,995**	**22,089**
LIABILITIES		
NON-CURRENT LIABILITIES		
Lease liabilities	181	73
	181	**73**
CURRENT LIABILITIES		
Trade and other payables	440	1,096
Contract Liabilities	13	109
Lease liabilities	179	102
Tax payable	58	-
	690	**1,307**
TOTAL LIABILITIES	**871**	**1,380**
TOTAL EQUITY AND LIABILITIES	**24,866**	**23,468**
Number of ordinary shares ('000)	679,174	679,174
Net assets per ordinary share (sen)[(2)]	3.53	3.25

Notes:

(1) *The basis of the preparation of the Unaudited Condensed Consolidated Statement of Financial Position is disclosed in note A1 and should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report.*

(2) *Net assets per ordinary share is calculated based on the Company's number of ordinary shares as at the end of the reporting period of 679,174,263 shares.*

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE 2nd HALF-YEAR ENDED 31 MARCH 2024*(1)*

	Individual 6 months ended		Cumulative 12 months ended	
	Unaudited 31 March 2024 RM'000	Unaudited 31 March 2023 RM'000	Unaudited 31 March 2024 RM'000	Audited 31 March 2023 RM'000
Revenue	3,140	2,236	5,265	4,722
Cost of sales	(1,060)	(1,307)	(2,054)	(2,588)
Gross profit	2,080	929	3,211	2,134
Other income	36	1,534	1,849	1,532
Administrative expenses	(819)	(1,983)	(2,636)	(3,178)
Other expenses	-	-	-	(111)
Profit from operations	1,297	480	2,424	377
Finance cost	(7)	(3)	(10)	(7)
Share of loss of associate, net of tax	-(3)	-(3)	-(3)	-(3)
Profit before tax	1,290	477	2,414	370
Taxation	(489)	(94)	(509)	37
Total comprehensive income for the financial year	**801**	**383**	**1,905**	**407**
Basic earnings per share (sen)(2)	0.12	0.06	0.28	0.06
Diluted/ earnings per share (sen)(2)	0.12	0.06	0.28	0.06

Notes:

(1) The basis of the preparation of the Unaudited Condensed Consolidated Statement of Comprehensive Income is disclosed in note A1 and should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report.

(2) Basic earnings per share is calculated based on the Company's share capital of 679,174,263 ordinary shares as at the end of the reporting period. Diluted earnings per share of the Company is equivalent to the basic earnings per share as the Company does not have convertible options as at the end of the reporting period.

(3) Amount is less than RM1,000, thus negligible.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE 2nd HALF-YEAR ENDED 31 MARCH 2024[(1)]

	Share capital RM'000	Capital contribution RM'000	Retained earnings RM'000	Total equity RM'000
Balance as at 1 April 2022	**12,502**	**662**	**1,516**	**14,680**
Issuance of shares	7,666	(662)	-	7,004
Capital contribution	-	-	-	-
Total comprehensive income for the financial year ended 31 March 2023	-	-	406	406
Balance as at 31 March 2023	**20,168**	**-**	**1,922**	**22,090**
Issuance of shares	-	-	-	-
Total comprehensive income for the financial year ended 31 March 2024	-	-	1,905	1,905
Balance as at 31 March 2024	**20,168**	**-**	**3,827**	**23,995**

Note:

(1) The basis of the preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity is disclosed in note A1 and should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE 2nd HALF-YEAR ENDED 31 MARCH 2024(1)

	Unaudited 12 months ended 31 March 2024 RM'000	Audited 12 months ended 31 March 2023 RM'000
Cash Flows from Operating Activities		
Profit before taxation	2,415	369
Adjustments for:		
Depreciation of property, plant and equipment	72	83
Depreciation of rights-of-use assets	129	112
Impairment loss of goodwill	-	3
Reversal of impairment of trade receivables	(15)	-
Impairment loss of trade receivables	-	108
Interest income	(24)	(28)
Interest expense	10	7
Termination of lease contract	-	-(2)
Short term lease	126	-
Low value lease	-(2)	-
Discount on lease rental	-	(3)
Share of results of associate company	-(2)	-(2)
Operating profit before working capital changes	2,713	651
(Increase)/ decrease in trade and other receivables	959	(2,046)
(Increase)/ decrease in contract assets	38	(16)
Increase/ (decrease) in trade and other payables	(656)	603
Increase/ (decrease) in contract liabilities	(96)	109
Cash generated from/ (used in) operating activities	2,958	(699)
Tax paid	(579)	(303)
Short term lease paid	(126)	-
Low value lease paid	-(2)	-
Net cash generated from/ (used in) operating activities	**2,253**	**(1,002)**
Cash Flow from Investing Activities		
Acquisition of subsidiaries	-	-(2)
Acquisition of associate company	-	-(2)
Additional of intangible assets	(4,237)	(3,454)
Purchase of property, plant and equipment	(49)	(201)
Interest income	24	28
Net cash used in investing activities	**(4,262)**	**(3,627)**
Cash Flow from Financing Activities		
Interest paid	(10)	-
Drawdown of hire purchase facility	-	33
Proceeds from issuance of ordinary shares	-	7,004
Repayment of lease liabilities	(138)	(112)
Repayment of finance lease liabilities	-	(1)
Repayment of hire purchase	(4)	-
Net cash (used in)/ generated from financing activities	**(152)**	**6,924**

	Unaudited 12 months ended 31 March 2024 RM'000	**Audited 12 months ended 31 March 2023 RM'000**
Net increase/ (decrease) in cash and cash equivalent	(2,161)	2,295
Cash and cash equivalent brought forward	2,485	190
Cash and cash equivalent carried forward	**324**	**2,485**
Represented by:		
Cash and bank balances	74	485
Fixed deposits with licensed bank	250	2000
	324	**2,485**

Notes:

(1) The basis of the preparation of the Unaudited Condensed Consolidated Statement of Cash Flows is disclosed in note A1 and should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report.

(2) Amount is less than RM1,000, thus negligible.

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EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 2nd HALF-YEAR ENDED 31 MARCH 2024

A. NOTES TO THE FINANCIAL REPORT

A1. Basis of preparation

The interim financial report of Sancy and its subsidiaries (the "**Group**") is unaudited and has been prepared in accordance with applicable approved Malaysian Financial Reporting Standards ("**MFRS**") issued by the Malaysian Accounting Standards Board ("**MASB**"), International Financial Reporting Standards, the requirements of the Companies Act, 2016 in Malaysia, and Rule 6.12 and Appendix 6A of the LEAP Market Listing Requirements.

The interim report should be read in conjunction with the Audited Consolidated Financial Statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial report.

A2. Material accounting policies

Amendments to MFRSs adopted

For the preparation of the financial statements, the following amendments to the MFRSs issued by the MASB are mandatory for the financial year beginning on or after 1 April 2023:

- Amendments to MFRS 101 – Disclosure of Accounting Policies
- Amendments to MFRS 108 – Definition of Accounting Estimates
- Amendments to MFRS 112 – Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction
- Amendments to MFRS 112 – International Tax Reform – Pillar Two Model Rules

The adoption of the above-mentioned amendments to MFRSs has no significant impact on the financial statements of the Group.

Amendments to MFRSs not yet effective

The following are amendments to the MFRSs that have been issued by the MASB up to the date of the issuance of the Group's financial statements but have not been adopted by the Group:

Amendments to MFRSs effective for annual periods beginning on or after 1 January 2024

- Amendments to MFRS 101 – Classification of Liabilities as Current and Non-current
- Amendments to MFRS 101 – Non-current Liabilities with Covenants
- Amendments to MFRS 107 and MFRS 7 – Supplier Finance Arrangements
- Amendments to MFRS 16 – Lease Liability in a Sale and Leaseback

Amendments to MFRSs effective for annual periods beginning on or after 1 January 2025

- Amendments to MFRS 121 – Lack of Exchangeability

Amendments to MFRSs effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10 *Consolidated Financial Statements* and MFRS 128 *Investment in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The directors anticipate that the above-mentioned amendments will be adopted by the Group when they become effective from the annual period beginning on *start of period date e.g. 1 April 2024* for those accounting standards, amendments and interpretations that are effective for annual periods beginning on or after 1 January 2024.

The initial application of amendments to MFRSs is not expected to have any significant impact on the financial statements of the Group.

MFRSs and Amendments to MFRSs not applicable

- MFRS 17 *Insurance Contracts,* Amendments to MFRS 17 *Insurance Contracts*, and Amendment to MFRS 17 *Insurance Contracts – Initial Application of MFRS 17 and MFRS 9 Financial Instruments – Comparative Information* are not expected to be applicable to the Group.

A3. Seasonality or cyclical factors

The business operations of our Group is not subject to any cyclical or seasonal trend.

A4. Unusual items

There were no unusual items that had a material effect on the value of assets, liabilities, equity, net income or cash flows of the Group for the current financial year.

A5. Material changes in estimates

There were no material changes in estimates of amounts that have a material impact in the current financial year.

A6. Debts and equity securities

Saved for the repayment of hire purchase facility as disclosed in this interim report, there was no issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the current financial year.

A7. Segmental information

Our Group is primarily operating in one (1) business segment which is the provision of digital healthcare solutions, other non-clinical information management system, and related services. The principal activities of the subsidiaries are as follow:

(a) Sancy MED Sdn Bhd ("**Sancy MED**") is an intellectual property rights holder.

(b) Sancy IDEAS Sdn Bhd ("**Sancy IDEAS**") is an intellectual property rights holder.

(c) Sancy Solutions Sdn Bhd ("**Sancy Solutions**") is involved in the provision of digital healthcare solutions, other non-clinical information management system, training, events and exhibition, and related services in Malaysia.

All of our Group's revenue are generated from Malaysia in the current financial year.

Analysis of Revenue by Products and Services

	Individual 6 months ended				**Cumulative 12 months ended**			
	31 March 2024		**31 March 2023**		**31 March 2024**		**31 March 2023**	
	RM'000	**%**	**RM'000**	**%**	**RM'000**	**%**	**RM'000**	**%**
Products & Services A [(i)]	3,095	98.57	1,468	65.65	5,220	99.15	3,454	73.14
Products & Services B [(ii)]	45	1.43	768	34.35	45	0.85	1,268	26.86
Total	**3,140**	**100%**	**2,236**	**100.00**	**5,265**	**100.00**	**4,722**	**100.00**

Notes:

*(i) Provision of healthcare-related solutions i.e. Total Hospital Information System ("**THIS**") solutions, Insurance Data Exchange and Analytical System, healthcare information technology business process outsourcing ("**IT-BPO**") and maintenance services.*

(ii) Provision of non-clinical solutions i.e. non-clinical information management system and related services.

A8. Changes in the composition of the Group

There were no changes in the composition of the Group for the current financial year.

A9. Interest bearing bank borrowings

	As at 31 March 2024 RM'000
Non-current bank borrowings	
Hire purchase	24
Current bank borrowings	
Hire purchase	4
Total interest-bearing bank borrowings	**28**

A10. Capital commitments

There were no capital commitments of the Group in respect of the property, plant and equipment not provided for as at the end of the financial year.

A11. Changes in contingent assets and contingent liabilities

There were no material changes in contingent assets and liabilities as at the end of the financial year.

A12. Material events subsequent to the end of the financial year

There were no other material events subsequent to the end of the financial year.

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B. ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS

B1. Review of Performance

The Group recorded revenue of RM5.27 million and Gross Profit ("**GP**") of RM3.21 million, which contributed to 60.91% GP margin for the Financial Year Ended ("**FYE**") 31 March 2024. The revenue of the Group is mainly derived from the provision of healthcare-related solutions i.e. Total THIS solutions, Insurance Data Exchange and Analytical System, healthcare IT-BPO and maintenance services. The Group recorded a profit before tax ("**PBT**") of RM2.41 million and profit after tax ("**PAT**") of RM1.91 million for the FYE 31 March 2024, upon taking into consideration a non-operating and one-off income of RM1.80 million from the partial compensation (arising from loss of a target bid book) by the Obligors (as defined herein) on the Profit Guarantee as disclosed in Note B3 of this report.

2^{nd} Half-year ended 31 March 2023 vs 2^{nd} Half-year ended 31 March 2024

The Group recorded revenue of RM3.14 million for the 2^{nd} half-year ended 31 March 2024 as compared to RM2.24 million recorded in the immediate preceding financial period, representing an increase of RM0.90 million or 40.18%. This is mainly due to initiation of new THIS and IT-BPO projects during 2^{nd} half-year ended 31 March 2024 such as products and services provided to Thomson Hospital Sdn Bhd and Siti Healthcare Sdn Bhd.

The Group recorded a PBT of RM1.29 million for the 2^{nd} half-year ended 31 March 2024 as compared to PBT RM0.47 million in the immediate preceding financial period, representing an increase of RM0.82 million or 174.47%. The increase in PBT is mainly due to revenue generated as explained above during 2^{nd} half-year ended 31 March 2024.

B2. Prospects

The Group remains committed for the expansion of business presence in the local digital health market in Malaysia.

As at 31 March 2024, the outstanding Group's orderbook stands at approximately RM9.5 million. On top of this, there are secured Insurance Data Exchange and Analytical System solution ("**IDEAS**") contracts based on per transaction fees. Since the beginning of the financial year under review, the notable contracts secured by our Group are the provision of clinical management system to the clinics of Siti Healthcare Sdn Bhd for a contract sum of RM0.85 million, the provision of THIS to Thomson Hospital located at Kota Damansara, Selangor for a contract sum of RM4.07 million, and IT-BPO with outstanding order book of approximately RM2.5 million to an international private healthcare company incorporated in Malaysia with regional presence across Asia.

The Group will continue to intensify our marketing efforts to offer digitalSENSE (the brand name of our proprietary hospital information system solution) and IDEAS (the brand name of our proprietary Insurance Data Exchange and Analytical System solution) as the key products of the Group to the other healthcare providers and insurance providers in Malaysia. Our Group also intends to reach out to wider audience and broaden our customer base in Malaysia for the healthcare IT-BPO and maintenance services and non-clinical information management system.

We are cautiously optimistic on the future prospect and outlook of the Group in view of the increasing bid book. We believe we will be able to tap into the growing market size of the digital health market and offer our solutions and services to a larger number of industry players.

Barring any unforeseen circumstances, the board of directors is cautiously confident that the prospects of the Group's financial performance for the financial year ending 31 March 2025 will remain favourable.

B3. Variance of Actual Profit from Profit Forecast and Profit Guarantee

Saved as disclosed below, the Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement for the current financial year.

Prabuddha Kumar Pronob Chakravertty ("**Chaks**") (the promoter, substantial shareholder and Group Chief Executive Officer) and Dr Izhar bin Chee Mee ("**Dr Izhar**") (the promoter, substantial shareholder and Group Managing Director) (collectively, the "**Obligors**") have by way of a profit guarantee stakeholder agreement dated 3 October 2022 ("**PGSA**") provided a guarantee to Tan Sri Dato' Seri Shahril Shamsuddin ("**TSS**") and Sapura Capital Sdn Bhd (collectively, the "**Strategic Investors**") that our Company shall achieve a minimum actual cumulative profit after tax after minority interest of RM10 million for the FYEs 31 March 2023, 31 March 2024 and 31 March 2025 ("**Profit Guarantee**").

The Profit Guarantee provided by the Obligors is intended to serve as the Obligors' commitment to the Strategic Investors in ensuring future performance of Sancy Group.

For the FYE 31 March 2023, the Obligors had partially compensated for the Profit Guarantee amounting of RM1.5 million arising from the delay in recognising the target order book in the FYE 31 March 2023 ("**1st Partial PG Compensation**").

Subsequently, for the financial period ended 30 September 2023, the Obligors have partially compensated for the Profit Guarantee amounting of RM1.8 million arising from the loss in some targeted bid book due to unsuccessfulness in project tendered or concluded with the potential customers ("**2nd Partial PG Compensation**").

Pursuant thereof, the balance aggregate guaranteed profit to be fulfilled by the Obligors during the remaining guaranteed financial year for FYE 31 March 2025 is RM6.7 million.

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C. OTHER INFORMATION

C1. Status of Corporate Proposals

There were no corporate proposals announced but pending completion as at the date of this report.

C2. Material Litigation

As at date of this report, save as disclosed below, the Group is not engaged in any material litigation, claim or arbitration either as plaintiff or defendant and our board of director does not know of any proceeding pending or threatened or of any fact likely to give rise to any proceeding which might materially or adversely affect our position or business:

(a) High Court of Kuala Lumpur (Civil Suit No. WA-22NCVC-277- 04/2021) brought by Ali Health Sdn Bhd ("Ali Health") as the Plaintiff against our Company as the Defendant

Ali Health was awarded a main contract to develop, implement and maintain an information technology solution for the Pathology Department of Hospital Kuala Lumpur ("**HKL**") and in turn, Ali Health has then entered into a sub-contract with our Company on 1 August 2019.

By a Writ of Summons and Statement of Claim dated 21 April 2021, Ali Health filed the suit against our Company wherein it is alleged, inter alia, that our Company has –

(a) unlawfully terminated the agreement dated 1 August 2019 entered into between parties for the provision of development, implementation and maintenance services of laboratory information system ("**LIS**") by our Company to Ali Health ("**Agreement**");

(b) committed breaches of the Agreement;

(c) breached the confidentiality obligation imposed on our Company; and

(d) breached the intellectual property rights of Ali Health,

and as such, Ali Health has incurred losses and damages until March 2021 in the amount of RM 2,259,652.12.

The orders and relief sought by Ali Heath against our Company in the suit are as follows:

(a) A declaration that the termination of the Agreement is unlawful, our Company has breached the terms of the Agreement, Ali Heath is the rightful owner of the LIS and all intellectual property rights therein and that our Company has breached its confidentiality obligation to Ali Health.

(b) A perpetual injunction to restrain our Company from acting by itself or through any other person, howsoever from disabling and/or having access and/or tampering with the LIS in any manner whatsoever.

(c) An order that our Company, within 7 days from the date of the order, deliver up the source codes of the LIS, all reports, documents materials, information, data and disks (in whatever form or medium or format in the possession of our Company).

(d) General damages.

(e) Additional and/or exemplary and/or aggravated damages.

(f) Pre-judgement period for such period and at such rate as the High Court of Malaya ("**High Court**") deems appropriate.

(g) Interest at the rate of 5% per annum on the judgment sum from the date of the award until the date of full settlement.

(h) Costs.

(i) Any other relief deemed fit by the High Court.

By a Defence and Counter-Claim dated 12 May 2021, our Company filed a counterclaim against Ali Health in the same suit claiming for the following:

(a) A declaration that the termination notice issued by our Company is valid, binding and effective, that the ownership of the LIS provided by our Company to Ali Health for the Agreement belonged to our Company at all material times.

(b) An amount of RM1,302,511.64 as damages for expenses, costs, fees and charges incurred by our Company in carrying out the work under the Agreement.

(c) An amount of RM1,738,400 being the total amount of outstanding monies due and owing by Ali Health to our Company pursuant to the invoices issued by our Company.

(d) General damages.

(e) Additional and/or exemplary and/or aggravated damages.

(f) An injunction to stop Ali Health and/or any third party from utilising and accessing the LIS and the interface application, after 1 May 2021, without the consent of our Company.

(g) In the event Ali Health continues to utilise, use and access the LIS, the monthly rental of RM33,566.70 from January 2021 until the LIS is returned to our Company.

(h) Interest at the rate of 5% per annum on the judgment sum from the date of filling of the summons until the date of full settlement.

(i) Costs on a solicitor-client basis.

(j) Any other relief deemed fit by the High Court.

The lawyers for the Plaintiff have proposed a settlement of the above matter, however, we have instructed our solicitors to reject the Plaintiff's offer as they are still using our system and collecting their fees from HKL.

The Court has fixed the trial dates for the matter on 30 June 2025, 1 July 2025 and 2 July 2025.

(b) The Sessions Court of Kuala Lumpur (Civil Suit No. WA-B52NCvC--589-12/2023) brought by our Company as the Plaintiff against UKM Kesihatan Sdn. Bhd. as the First Defendant ("UKM") and Mohd Hatar bin Ismail as the Second Defendant ("Hatar")

This is a legal dispute between our Company, UKM and Hatar (the director of UKM), in respect of disputes arising from a letter of intent dated 25 November 2020 ("**Letter of Intent**").

The Letter of Intent was issued by UKM to our Company for supply of the hospital information system ("**HIS**") at the price of RM2.6 million. After the commencement of the requirement study by our Company for the proof of concept as required by the Letter of Intent, our Company received a letter from UKM terminating the Letter of Intent, citing cash flow issues faced by UKM due to the Covid-19 pandemic as the reason for the termination.

By a Writ of Summons and a Statement of Claim, our Company filed the suit against UKM and Hatar claiming for amongst others, damages in the amount of RM913,181.00 arising from the wrongful termination of the Letter of Intent as compensation.

On 8 April 2024, our Company has obtained judgement in default of Appearance ("**Judgement in Default**") and the solicitors have been instructed to file a recovery proceeding against UKM. On 24 May 2024, our Company received an unsealed Notice of Application ("**NOA**") to set aside the said Judgement In Default together with the accompanying Affidavits in Support. The Court has yet to fix a hearing date for their said NOA as at date of this report.

C3. Dividend

There is no dividend declared or proposed as at the date of this report.