

LANDMARKS

LANDMARKS BERHAD

(Registration No. 198901007900 (185202-H))

(Incorporated in Malaysia)

Unaudited Interim Financial Report For the First Quarter Ended 31 March 2023

LANDMARKS

LANDMARKS BERHAD (Registration No. 198901007900 (185202-H))

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2023

	31-March-2023 RM' 000 (Unaudited)	31-December-2022 RM' 000 (Audited)
ASSETS		
Property, plant and equipment	1,248,488	1,248,903
Investment property	29,882	29,882
Right-of-use assets	10,310	10,486
Inventories	736,341	736,341
Investments in joint venture	41,796	41,232
Other investments	1,448	1,448
Other receivable	58,964	58,031
Total Non-Current Assets	2,127,229	2,126,323
Inventories	58,053	58,019
Receivables, deposits and prepayments	17,328	16,766
Current tax assets	29	29
Other investment	50,839	50,554
Cash and cash equivalents	1,472	3,538
Total Current Assets	127,721	128,906
TOTAL ASSETS	2,254,950	2,255,229
EQUITY		
Share capital	776,746	776,746
Reserves	2,094	1,492
Retained earnings	1,035,372	1,042,888
Total equity attributable to owners of the Company	1,814,212	1,821,126
Non-controlling Interests	713	713
Total Equity	1,814,925	1,821,839
LIABILITIES		
Lease liabilities	1,919	2,030
Deferred tax liabilities	253,737	253,737
Retirement benefits	98	72
Total Non-Current Liabilities	255,754	255,839
Loans and borrowings	126,378	126,054
Payables and accruals	39,736	33,296
Lease liabilities	590	618
Current tax liabilities	17,567	17,583
Total Current Liabilities	184,271	177,551
Total Liabilities	440,025	433,390
TOTAL EQUITY & LIABILITIES	2,254,950	2,255,229
Net Assets Per Share (RM)	2.70	2.71

The unaudited condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

LANDMARKS

LANDMARKS BERHAD (Registration No. 198901007900 (185202-H))

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2023**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	3 months ended		3 months ended	
	31 March		31 March	
	2023	2022	2023	2022
	RM'000	RM'000	RM'000	RM'000
Revenue	<u>6,872</u>	<u>2,034</u>	<u>6,872</u>	<u>2,034</u>
Loss from operations	(5,750)	(5,149)	(5,750)	(5,149)
Finance cost	(1,995)	(1,394)	(1,995)	(1,394)
Finance income	289	95	289	95
Operating loss	(7,456)	(6,448)	(7,456)	(6,448)
Share of loss of an equity-accounted joint venture, net of tax	(37)	(664)	(37)	(664)
Loss before taxation	(7,493)	(7,112)	(7,493)	(7,112)
Income tax (expense)/income	(69)	828	(69)	828
Loss for the period	(7,562)	(6,284)	(7,562)	(6,284)
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operations	648	406	648	406
Other comprehensive income for the period, net of tax	648	406	648	406
Total comprehensive expense for the period	(6,914)	(5,878)	(6,914)	(5,878)
Loss attributable to:				
Owners of the Company	(7,562)	(6,284)	(7,562)	(6,284)
Non-controlling interests	-	-	-	-
Loss for the period	(7,562)	(6,284)	(7,562)	(6,284)
Total comprehensive expense attributable to:				
Owners of the Company	(6,914)	(5,878)	(6,914)	(5,878)
Non-controlling interests	-	-	-	-
Total comprehensive expense for the period	(6,914)	(5,878)	(6,914)	(5,878)

**Loss per share attributable to owners
of the Company (sen)**

Loss for the period

-Basic	(1.13)	(0.94)	(1.13)	(0.94)
-Diluted	(1.13)	(0.94)	(1.13)	(0.94)

The unaudited condensed consolidated statements of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

LANDMARKS

LANDMARKS BERHAD (Registration No. 198901007900 (185202-H))

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2023

	<-----Attributable to owners of the Company----->						
	<----- Non-distributable ----->			Distributable			
	Share Capital RM'000	Translation Reserve RM'000	Share Option Reserve RM'000	Retained Earnings RM'000	Total RM'000	Non- controlling interests RM'000	Total Equity RM'000
At 1 January 2022	776,696	(7,393)	7,879	1,085,656	1,862,838	713	1,863,551
Foreign currency translation differences for foreign operations	-	406	-	-	406	-	406
Total other comprehensive income for the period	-	406	-	-	406	-	406
Loss for the period	-	-	-	(6,284)	(6,284)	-	(6,284)
Total comprehensive income/(expense) for the period	-	406	-	(6,284)	(5,878)	-	(5,878)
Issue of new ordinary shares	37	-	-	-	37	-	37
ESOS exercised	13	-	(13)	-	-	-	-
Share-based payment transactions	-	-	51	-	51	-	51
Share options forfeited	-	-	(97)	97	-	-	-
Total contribution from owners of the Company	50	-	(59)	97	88	-	88
At 31 March 2022	776,746	(6,987)	7,820	1,079,469	1,857,048	713	1,857,761
At 1 January 2023	776,746	(6,060)	7,552	1,042,888	1,821,126	713	1,821,839
Foreign currency translation differences for foreign operations	-	648	-	-	648	-	648
Total other comprehensive income for the period	-	648	-	-	648	-	648
Loss for the period	-	-	-	(7,562)	(7,562)	-	(7,562)
Total comprehensive income/(expense) for the period	-	648	-	(7,562)	(6,914)	-	(6,914)
Share options forfeited	-	-	(46)	46	-	-	-
Total contribution from owners of the Company	-	-	(46)	46	-	-	-
At 31 March 2023	776,746	(5,412)	7,506	1,035,372	1,814,212	713	1,814,925

The unaudited condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

LANDMARKS

LANDMARKS BERHAD (Registration No. 198901007900 (185202-H))

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2023

	31-March-2023 RM'000	31-March-2022 RM'000
Cash flows from operating activities		
Loss before taxation	(7,493)	(7,112)
Adjustments for non-cash flow		
Depreciation of property, plant and equipment	3,529	3,565
Depreciation of right-of-use assets	207	201
Finance costs	1,995	1,394
Finance income	(289)	(95)
Gain on disposal of property, plant and equipment	-	(209)
Impairment loss of property, plant and equipment	225	-
Property, plant and equipment written off	-	28
Share of loss of an equity-accounted joint venture, net of tax	37	664
Equity settled share-based payment transactions	-	51
Operating loss before changes in working capital	(1,789)	(1,513)
Changes in working capital		
Retirement benefits	26	(36)
Inventories	(34)	(354)
Trade and other receivables and prepayments	(1,495)	148
Trade payables and others payables	1,536	2,643
Cash (used in)/generated from operations	(1,756)	888
Income tax paid	(85)	(8)
Income tax refunded	-	269
Net cash (used in)/generated from operating activities	(1,841)	1,149
Cash flows from investing activities		
Acquisition of property, plant and equipment	(31)	(74)
Acquisition of other investments	(285)	(34,008)
Proceeds from disposal of property, plant and equipment	-	209
Proceeds from insurance claim	-	35,000
Interest received	289	95
Net cash (used in)/generated from investing activities	(27)	1,222
Cash flows from financing activities		
Interest paid	-	(1,328)
Interest paid on lease liabilities	(29)	(36)
Proceeds from issue of new ordinary shares pursuant to ESOS	-	37
Repayment of lease liabilities	(169)	(173)
Net cash used in financing activities	(198)	(1,500)
Net (decrease)/increase in cash and cash equivalents	(2,066)	871
Cash and cash equivalents at 1 January	3,538	2,358
Cash and cash equivalents at 31 March	1,472	3,229
	31-March-2023 RM'000	31-March-2022 RM'000
Cash and bank balances	1,472	3,229

The unaudited condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

LANDMARKS BERHAD (“LANDMARKS” OR “THE COMPANY”)

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31
March 2023**

**PART A – EXPLANATORY NOTES IN COMPLIANCE WITH MFRS 134, INTERIM
FINANCIAL REPORTING**

A1. *Basis of preparation*

The interim financial report is unaudited and has been prepared in compliance with Malaysian Financial Reporting Standards (“MFRS”) 134, *Interim Financial Reporting* issued by Malaysian Accounting Standards Board and Paragraph 9.22 of the Bursa Malaysia Securities Berhad (“Bursa Securities”) Main Market Listing Requirements. This Condensed Report also complies with International Accounting Standards 34: Interim Financial Reporting issued by the International Accounting Standards Board.

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

A2. *Changes in Accounting Policies/Estimates*

The audited financial statements of the Group for the year ended 31 December 2022 were prepared in accordance with MFRS. All significant accounting policies adopted in preparing this interim financial report are consistent with those of the audited financial statements for the year ended 31 December 2022. The Group has adopted the MFRSs, amendments and interpretations effective for annual period beginning on or after 1 January 2023 where applicable to the Group. The initial adoption of these applicable MFRSs, amendments and interpretations do not have any material impact on the financial statements of the Group.

A3. Changes in estimates

There was no change in estimates during the quarter under review that had a material effect on the interim financial statements.

A4. Auditors' Report on the Group's latest Annual Financial Statements

The auditors had expressed their unqualified opinion with material uncertainty related to going concern in the Audited Financial Statements of the Company for the financial year ended 31 December 2022.

Extract of the Auditors' Report:

Material Uncertainty Related to Going Concern

We draw attention to Note 1(b) of the financial statements, which indicates that the Group and the Company incurred net losses for the year ended 31 December 2022 of RM43.3 million and RM3.2 million respectively. As of that date, the Group's and the Company's current liabilities exceeded their current assets by RM48.6 million and RM80.5 million respectively.

The Directors have considered the following in preparing the financial statements of the Group and of the Company using the going concern basis:

- The disposal/liquidation of all the assets in ARSB will be sufficient to cover the term loan and interest amount demanded by the Bank and also other liabilities of ARSB. However, it is uncertain that the Bank will grant further extension for ARSB to realise its assets to settle its obligation.
- The Group's inventories, which comprise mainly land held for development in Treasure Bay Bintan, Indonesia which are free of encumbrances can be subject to disposal to third parties or be used as collateral to secure financing for the purposes of funding its operations and any further financial obligations. However, there is no assurance that the Group is able to realise the above properties within the next twelve months.
- The Group is discussing with potential investors to invest in the redevelopment of The Andaman and provide requisite fundings to repay the term loan and interest amounts demanded by the Bank.

**A4. Auditors' Report on the Group's latest Annual Financial Statements
(continued)**

Material Uncertainty Related to Going Concern (continued)

- The Group is in the process of discussions with financial institutions to raise additional financing to redevelop The Andaman.
- The Group had submitted a revised insurance claim to the insurance company to increase our insurance claim recovery from The Andaman fire incident.

These events and conditions, along with the matters as set forth in Note 1(b) to the financial statements, indicate that material uncertainties exist that may cast significant doubt on the ability of the Group and the Company to continue as going concerns. Our opinion is not modified in respect of this matter.

With regards to the above uncertainty related to going concern, we have:

- continued discussing with potential investors to invest in the redevelopment of The Andaman and to provide requisite fundings to repay the term loan and interest amounts demanded by the Bank.
- continued to solicit the financial support from the bank while at the same time discussing with the bank on the proposed funding for rebuilding of new Andaman and restructuring of the existing facilities; and
- from our insurance claim for The Andaman fire incident, recovered a total RM55.0 million as at today of which RM52.0 million being the claim for fire damage to real and tangible property and RM3.0 million being the claim for business interruption due to fire consequential loss.

The Company is undergoing discussion with the insurers on the final sum of our insurance claim.

A5. Exceptional items of a non-recurring nature

There were no exceptional items of a non-recurring nature during the financial period under review.

A6. *Changes in composition of the Group*

There were no changes in the composition of the Group arising from business combination, acquisition or disposal of subsidiary companies and long-term investment, restructuring, or discontinued operations for the current interim period.

A7. *Dividends paid*

There were no dividends paid during the financial period under review.

A8. *Seasonal or cyclical factors*

The Group's hotel business is generally affected by seasonal or cyclical factors. The Covid-19 pandemic has been declared endemic but there has been concern raised now and then worldwide of new strains evolving or variant of concern that will still impact the hospitality industry. Nonetheless with country borders having re-opened since last year and with loosening of travel restrictions and health requirements there has been vast improvement in the hospitality industry resulting in more tourism arrival in our resort.

**PART A – EXPLANATORY NOTES IN COMPLIANCE WITH MFRS 134, INTERIM
FINANCIAL REPORTING**

A9. Revenue from contracts with customers

The disaggregation of the Group's revenue from contracts with customers is as follows:

	3 months ended 31 March	
	2023	2022
	RM'000	RM'000
Primary geographical markets		
Malaysia	-	-
Indonesia	6,831	2,034
	6,831	2,034
Major service lines		
Room revenue	3,267	1,033
Attraction revenue	1,737	597
Food and beverage revenue	1,827	407
	6,831	2,034
Timing and recognition		
Over time	5,004	1,630
At a point in time	1,827	407
	6,831	2,034
Revenue from contracts with customers	6,831	2,034
Other revenue	41	-
Total Revenue	6,872	2,034

PART A – EXPLANATORY NOTES IN COMPLIANCE WITH MFRS 134, INTERIM FINANCIAL REPORTING

A10. Operating segments

The Group's operations comprise the following main business segments:

- | | |
|---------------------------------------|---|
| a. Hospitality and Wellness | Provision of hotel management and wellness services |
| b. Resort and Destination Development | Development of resorts, properties and attractions |

3 months ended 31 March	Hospitality and Wellness		Resort and Destination Development		Others		Consolidated	
	2023	2022	2023	2022	2023	2022	2023	2022
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Segment revenue	5,094	1,437	1,737	597	41	-	6,872	2,034
Profit/(Loss) from operations	893	(1,147)	(5,436)	(5,884)	(1,207)	1,882	(5,750)	(5,149)
Finance costs	(1,966)	(1,358)	(21)	(23)	(8)	(13)	(1,995)	(1,394)
Finance income	288	93	1	1	-	1	289	95
	<u>(785)</u>	<u>(2,412)</u>	<u>(5,456)</u>	<u>(5,906)</u>	<u>(1,215)</u>	<u>1,870</u>	<u>(7,456)</u>	<u>(6,448)</u>
Included in the measure of segments results from operating activities are :								
- Depreciation and amortisation	(683)	(1,787)	(2,962)	(1,882)	(91)	(97)	(3,736)	(3,766)
Segment assets	<u>158,535</u>	<u>169,600</u>	<u>2,093,751</u>	<u>2,097,483</u>	<u>2,664</u>	<u>3,568</u>	<u>2,254,950</u>	<u>2,270,651</u>

There have been no changes in the basis of segmentation or in the basis of measurement of segment profit and loss from the last annual financial statements.

A11. Property, plant and equipment

There were no amendments to the valuation of property, plant and equipment brought forward.

A12. Intangible asset

There was no additional purchase of intangible asset for the financial period ended 31 March 2023.

A13. Issuances, repayments of debt and equity securities

There were no issuance or repayment of debt, share buyback, share cancellation, shares held as treasury shares and resale of treasury shares for the financial period ended 31 March 2023.

A14. Events subsequent to the balance sheet date

There were no material events subsequent to the end of the financial period under review that have not been reflected in the financial statements as at the date of this report.

A15. Contingent liabilities and contingent assets

As at 31 March 2023, there were no material contingent assets, which upon being enforced might have a material impact on the financial position or business of the Group. As at the date of this report, the Company has contingent liabilities as follows:-

	RM'000
Corporate guarantees granted for banking facilities of a subsidiary (note B9)	<u>126,750</u>

A16. Capital and other commitments

	31 March 2023 RM'000
Authorised but not contracted for	-
Contracted but not provided for	-
Total	<u>-</u>

A17. Related party transactions

There were no other material related party transactions for the financial period under review.

A18. Financial risk management

The Group's financial risk management objectives, policies and risk profile are consistent with those disclosed in the consolidated financial statements for the financial year ended 31 December 2022.

**PART B – ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES UNDER PART
A OF APPENDIX 9B**

B1. Review of performance for Financial Period Ended 31 March 2023 compared with Financial Period Ended 31 March 2022

The results of the Group are tabulated below:

	INDIVIDUAL PERIOD		Changes (%)
	3 months ended		
	31 March		
	2023 RM'000	2022 RM'000	
Revenue	6,872	2,034	238
Loss from operations	(5,750)	(5,149)	-12
Finance costs	(1,995)	(1,394)	-43
Finance income	289	95	204
Operating loss	(7,456)	(6,448)	-16
Share of loss of an equity- accounted joint venture, net of tax	(37)	(664)	94
Loss before tax	(7,493)	(7,112)	-5

The marginal increase in the Group operating losses was mainly due to the following:

- (i) One-off RM3.71 million gain arising from disposal of other investment in the corresponding period in the preceding financial year ended 31 December 2022.
- (ii) Higher finance costs impacted by higher interest rates.
- (iii) Lower share of losses after tax arising from joint venture due to better operating conditions after relaxation of travel restrictions ; and
- (iv) Treasure Bay Bintan incurred significant lower operating losses of RM4.63 million as compared to RM7.0 million in 1Q 2022 mainly due to better operating conditions after relaxation of travel restrictions with our ANMON hotel having achieved significant improvement in hotel revenue of RM5.09 million with 53% occupancy rate as compared with RM1.44 million with 35% occupancy rate in Q1 2022.

**PART B – ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES UNDER PART
A OF APPENDIX 9B**

B2. Comments on performance in the current quarter against preceding quarter

	2023 1st Quarter RM'000	2022 4th Quarter RM'000	Changes %
Revenue	6,872	10,357	-34
Loss from operations	(5,750)	(10,764)	47
Finance costs	(1,995)	(1,664)	-20
Finance income	289	272	6
Operating loss	(7,456)	(12,156)	39
Share of (loss)/profit of an equity-accounted joint venture, net of tax	(37)	555	-107
Loss before tax	(7,493)	(11,601)	35

The lower group's losses before tax incurred in current quarter was mainly due to the following:

- (i) Andaman recorded a RM13.96million write down on estimated insurance claims receivable in preceding quarter; and
- (ii) Reversal of impairment loss on investment property of RM6.25 million and reversal of derivative financial liabilities of RM2.00 million in preceding quarter;

B3. Prospects

On the 5th May 2023, the world health organization's Director General concurred in their statement (Source : WHO) that COVID-19 is now an established and ongoing health issue which no longer constitutes a public health emergency of international concern (PHEIC). Business in Treasure Bay Bintan has improved significantly since the 2nd quarter of last year and we are expecting the recovery momentum to continue provided there are no deadlier mutated Covid-19 virus that cannot be contained.

The Company had on 1 March 2023 announced that Bursa Securities has, via its letter dated 28 February 2023, granted the Company an extension of time up to 28 July 2023 to submit its regularisation plan to the relevant regulatory authorities.

The Management will be reviewing and finalizing the insurance claims for the fire losses of The Andaman, Langkawi in order to be able to start the reconstruction work soon as part of the regularisation plan. We are exploring innovative and unconventional applications and designs to expedite on the reconstruction of the resort and also to achieve better costs control.

The Group continues to carry out its cost control and rationalization programs. Further steps are also being taken to improve as well as contain costs and to manage the Group's cashflow. The Company is actively exploring and evaluating on the options available to regularize the company's affected listed issuer status.

B4. Profit forecast

Not applicable as no profit forecast was announced or disclosed.

PART B – ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES UNDER PART A OF APPENDIX 9B

B5. Loss before tax

	Current Year Quarter 31 March 2023 RM'000	Current Year To-date 31 March 2023 RM'000
Loss before tax is arrived at after charging/(crediting):-		
Gross dividend income from short term investments	-	-
Depreciation and amortization	3,736	3,736
Gain on foreign exchange	(1)	(1)
Impairment loss on property, plant and equipment	225	225
Impairment loss on trade receivables	-	-
Inventories written down	-	-
Gain on disposal of quoted/unquoted Investments or properties	-	-
Fair value gain on derivative instruments	-	-

B6. Income tax expense/(income)

	Current period 3 months ended 31 March 2023 2022 RM'000 RM'000		Cumulative period 3 months ended 31 March 2023 2022 RM'000 RM'000	
	Current taxation			
Income tax charge				
- Malaysia	-	(569)	-	(569)
- Overseas	69	18	69	18
Deferred Taxation	-	(277)	-	(277)
	<u>69</u>	<u>(828)</u>	<u>69</u>	<u>(828)</u>

The effective tax rate of the Group was higher than the statutory tax rate for the current quarter and financial year-to-date mainly due to the tax losses incurred by certain subsidiaries could not be set off against the taxable profit of the company and its subsidiaries.

PART B – ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES UNDER PART A OF APPENDIX 9B

B7. Status of corporate proposals announced but not completed

There was no corporate proposal announced but not completed at the date of this quarterly report except as disclosed below:

On 17th Feb 2023, the Company announced that in view of the extended period of time to complete the Revised Proposed Disposals in relation to :

- (a) the disposal of the remaining 49% equity interest in Mendol at a consideration of approximately SGD14.48 million (equivalent to approximately RM48.38 million); and
- (b) supplemental agreement to the Seychelles SSA ("Revised Seychelles SSA") to revise the disposal to be limited to 100% equity interest in Hinako at a consideration of approximately SGD13.68 million (equivalent to approximately RM45.70 million), for a total aggregate consideration of approximately SGD28.15 million (approximately RM94.09 million) to be satisfied via the issuance of 9,384,800,104 SAL Shares at the issuance price of SGD0.003 per SAL Share. ("Revised Proposed Disposals")

and the volatile market conditions, the Board has decided to withdraw the draft circular in relation to the Revised Proposed Disposals which was submitted to Bursa Securities on 30 December 2022. The Company will make the necessary announcement(s) to Bursa Securities on the development in the Revised Proposed Disposals, if any.

B8. Changes in material litigation

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

B9. Loans and borrowings

The Group's borrowings are all secured as follows:

	As at 31 March 2023 RM'000	As at 31 March 2022 RM'000
Short term borrowings - Secured		
Term loans	126,378	125,925
Total borrowings	126,378	125,925

The term loan of RM126.75 million for subsidiary was secured by a corporate guarantee from Landmarks Berhad.

B10. Derivative financial instruments

There are no derivative financial instruments as at the date of this quarterly report.

B11. Fair value changes of financial liabilities

The Group does not have any material financial liabilities that are measured at fair value through profit and loss as at the date of this quarterly report.

B12. Dividends

The Board of Directors does not recommend the payment of any dividend for the financial period ended 31 March 2023.

B13. Basic loss per ordinary share

a) Basic loss per ordinary share was calculated by dividing the loss attributable to ordinary shareholders of the Company by the weighted average number of issued and paid-up ordinary shares during the financial period.

	Individual period		Cumulative period	
	3 months ended		3 months ended	
	31 March		31 March	
	2023	2022	2023	2022
Basic loss per share				
Loss attributable to equity owners of the Company (RM'000)	(7,562)	(6,284)	(7,562)	(6,284)
Weighted average number of ordinary shares ('000)	671,514	671,496	671,514	671,496
Basic loss per share attributable to equity owners of the Company (sen)	(1.13)	(0.94)	(1.13)	(0.94)

PART B – ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES UNDER PART A OF APPENDIX 9B

B13. Basic loss per ordinary share (continued)

- b) Diluted loss per share was calculated by dividing the loss attributable to ordinary shareholders of the Company by the weighted average number of shares in issue during the financial period, adjusted to assume the conversion of all dilutive potential ordinary shares from share options granted to directors and employees under the Employees' Share Option Scheme.

	Individual period 3 months ended 31 March		Cumulative period 3 months ended 31 March	
	2023	2022	2023	2022
Diluted loss per share				
Loss attributable to equity owners of the Company (RM'000)	(7,562)	(6,284)	(7,562)	(6,284)
Weighted average number of ordinary shares ('000)	671,514	671,496	671,514	671,496
Adjustment for dilutive effect of ESOS	-	-	-	-
Adjusted weighted average number of ordinary shares ('000)	671,514	671,496	671,514	671,496
Diluted loss per share attributable to equity owners of the Company (sen)	(1.13)	(0.94)	(1.13)	(0.94)

By Order of the Board

**TAN AI NING
NELSON FOO CHEAN EE
Company Secretaries**

**Kuala Lumpur
24th May 2023
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