

TALAM TRANSFORM BERHAD (192001000012) (1120 – H)
Financial Report for the financial period ended 30 June 2022
(These figures have not been audited)

Schedule A : Condensed Consolidated Statement of Comprehensive Income
For the financial period ended 30 June 2022

	Individual period		Cumulative period	
	Current quarter ended 30/06/2022	Preceding year quarter ended 30/06/2021	Current period ended 30/06/2022	Preceding period ended 30/06/2021
	RM'000	RM'000	RM'000	RM'000
Revenue	11,493	2,845	11,493	2,845
Cost of sales	(10,363)	(2,308)	(10,363)	(2,308)
Gross profit	1,130	537	1,130	537
Other operating income (Schedule A Note 1)	97	73	97	73
Administrative expenses	(1,724)	(1,507)	(1,724)	(1,507)
Authority, utilities and professional expenses	(742)	(119)	(742)	(119)
Other expenses (Schedule A Note 2)	(930)	(452)	(930)	(452)
Result from operating activities	(2,169)	(1,468)	(2,169)	(1,468)
Finance income (Schedule A Note 3)	1,055	1,143	1,055	1,143
Finance costs (Schedule A Note 4)	(5,454)	(5,483)	(5,454)	(5,483)
Loss before tax and share of results	(6,568)	(5,807)	(6,568)	(5,807)
Share of results of jointly controlled entities and associate companies	(32)	(1)	(32)	(1)
Loss before tax	(6,600)	(5,808)	(6,600)	(5,808)
Income tax expense	(8)	(12)	(8)	(12)
Loss from continuing operations, net of tax	(6,608)	(5,820)	(6,608)	(5,820)
Results from discontinued operations, net of tax	-	-	-	-
Loss for the period	(6,608)	(5,820)	(6,608)	(5,820)

Schedule A : Condensed Consolidated Statement of Comprehensive Income (Cont'd)
For the financial period ended 30 June 2022

	Individual period		Cumulative period	
	Current quarter ended 30/06/2022	Preceding year quarter ended 30/06/2021	Current period ended 30/06/2022	Preceding period ended 30/06/2021
	RM'000	RM'000	RM'000	RM'000
Other comprehensive loss				
Exchange difference on translation of foreign assets	-	-	-	-
Total comprehensive loss for the period	(6,608)	(5,820)	(6,608)	(5,820)
Loss for the period attributable to:				
Owners of the Company				
- continuing operations	(6,581)	(5,796)	(6,581)	(5,796)
- discontinued operation	-	-	-	-
	(6,581)	(5,796)	(6,581)	(5,796)
Non-controlling Interests	(27)	(24)	(27)	(24)
	(6,608)	(5,820)	(6,608)	(5,820)
Total comprehensive loss for the period attributable to:				
Owners of the Company				
- continuing operations	(6,581)	(5,796)	(6,581)	(5,796)
- discontinued operation	-	-	-	-
	(6,581)	(5,796)	(6,581)	(5,796)
Non-controlling Interests	(27)	(24)	(27)	(24)
	(6,608)	(5,820)	(6,608)	(5,820)
Loss per share from continuing operations attributable to owners of parent (in sen)				
Loss per share ("EPS") (in sen)				
Basic	(0.15)	(0.14)	(0.15)	(0.14)
Diluted	(0.15)	(0.14)	(0.15)	(0.14)

Schedule A : Condensed Consolidated Statement of Comprehensive Income (Cont'd)
For the financial period ended 30 June 2022

NOTE :

1) Included in the Other Operating Income:

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2) Included in the Other Expenses

Amortisation and depreciation

Loss on Forex

3) Included in Finance Income

Amortisation of financial instruments

4) Included in Finance Costs

Amortisation of financial instruments

Individual period		Cumulative period	
Current quarter ended 30/06/2022	Preceding year quarter ended 30/06/2021	Current period ended 30/06/2022	Preceding period ended 30/06/2021
RM'000	RM'000	RM'000	RM'000
-	-	-	-
(306)	(428)	(306)	(428)
(407)	-	(407)	-
420	1,143	420	1,143
-	-	-	-

Notes:

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended March 31, 2022 and the accompanying explanatory notes attached to this interim financial report.

TALAM TRANSFORM BERHAD (192001000012) (1120 – H)
Financial Report for the financial period ended 30 June 2022
(These figures have not been audited)

Schedule B : Condensed Consolidated Statement of Financial Position
As at 30 June 2022

	Unaudited as at 30/06/2022 RM'000	Audited As at 31/03/2022 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	593	641
Inventories	403,902	403,864
Investment properties	72,248	72,494
Interest in associates	18,330	18,361
Long term associate	23,758	23,359
Long term receivables	24,192	23,772
Total non-current assets	543,023	542,491
Current assets		
Inventories	67,365	68,531
Contract assets	21	17
Trade and other receivables	49,934	85,802
Amount owing by associates	-	0
Tax recoverable	192	194
Sinking funds held by trustees	633	398
Short term investment	70	69
Cash and bank balances	5,627	3,983
Total current assets	123,842	158,994
TOTAL ASSETS	666,866	701,485

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Financial Report for the financial period ended 30 June 2022
(These figures have not been audited)

Schedule B : Condensed Consolidated Statement of Financial Position (Cont'd)
As at 30 June 2022

	Unaudited as at 30/06/2022	Audited as at 31/03/2022
	RM'000	RM'000
EQUITY AND LIABILITIES		
Capital and Reserves		
Share capital	859,086	859,086
Treasury shares	(493)	(493)
Reserves	(589,050)	(582,469)
Equity attributable to owners of the Company	269,543	276,124
Non-controlling interests	1,930	1,957
Total equity	271,473	278,081
Non-current liabilities		
Borrowings	128	653
Other long term payables	215,396	212,028
Total non-current liabilities	215,524	212,681
Current liabilities		
Provision for liability	731	731
Contract liabilities	9,075	22
Borrowings	31,607	72,119
Trade and other payables	138,416	137,810
Current tax liabilities	41	41
Total current liabilities	179,870	210,723
Total liabilities	395,394	423,404
TOTAL EQUITY AND LIABILITIES	666,866	701,485
Net assets per share attributable to Owners of the Company (RM)	0.06	0.06

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

TALAM TRANSFORM BERHAD (192001000012) (1120 – H)
Financial Report for the financial period ended 30 June 2022
(These figures have not been audited)

Schedule C : Condensed Consolidated Statement of Cash Flows
For the financial period ended 30 June 2022

	Current period ended 30/06/2022 RM'000	Preceding period ended 30/06/2021 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(6,600)	(5,807)
Adjustments for:		
Depreciation:		
- property, plant and equipment	59	62
- investment properties	246	246
Amortisation of goodwill on consolidation	-	120
Gain through amortisation on financial assets	(420)	-
Gain through amortisation on financial liabilities	-	(1,143)
Interest expenses	5,467	5,483
Interest income	(635)	(1)
Inventories written down	149	-
Share of results of joint ventures and associates	31	2
Operating loss before working capital changes	<u>(1,703)</u>	<u>(1,038)</u>
Changes in working capital:		
Inventories	978	(3)
Receivables	35,628	8,016
Payables	13,027	5,646
Cash generated from operations	<u>47,930</u>	<u>12,621</u>
Interest received	635	1
Income tax paid	(7)	(5)
Interest paid	<u>(5,467)</u>	<u>(5,483)</u>
Net cash generated from Operating Activities	<u>43,091</u>	<u>7,134</u>

TALAM TRANSFORM BERHAD (192001000012) (1120 – H)
Financial Report for the financial period ended 30 June 2022
(These figures have not been audited)

Schedule C : Condensed Consolidated Statement of Cash Flows (Cont'd)
For the financial period ended 30 June 2022

	Current period ended 30/06/2022 RM'000	Preceding period ended 30/06/2021 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition and disposal of a subsidiaries	-	(9,056)
Purchase of property, plant and equipment	(11)	(11)
Net change in associates balances	(399)	41
Net cash used in investing activities	<u>(410)</u>	<u>(9,026)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(41,007)	-
Repayment of lease liabilities	(30)	(18)
Drawdown of new loan	-	750
Net Cash (used in)/generated from Financing Activities	<u>(41,037)</u>	<u>732</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1,644	(1,160)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF FINANCIAL YEAR	3,983	3,223
CASH AND CASH EQUIVALENTS AT THE END OF FINANCIAL PERIOD	<u>5,627</u>	<u>2,063</u>
Cash in hand and bank balances	5,576	2,012
Deposits with licensed banks	<u>51</u>	<u>51</u>
	5,627	2,063
Balances pledged as securities to licensed banks - HDA	<u>-</u>	<u>-</u>
	<u>5,627</u>	<u>2,063</u>

Notes:

The condensed consolidated statement of cash flow should be read in conjunction with the accompanying explanatory notes attached to this interim financial report.

TALAM TRANSFORM BERHAD (192001000012) (1120 – H)
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(These figures have not been audited)

Schedule D : Condensed Consolidated Statement of Changes in Equity
For the financial period ended 30 June 2022

	Attributable to owners of the Company				Sub Total	Non- Controlling Interests	Total Equity
	← Non - Distributable →						
	Share Capital	Treasury Shares	Capital Reserves	Accumulated Losses			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 April 2021	859,086	(493)	800	(578,426)	280,967	1,565	282,532
Total comprehensive loss for the financial period	-	-	-	(4,843)	(4,843)	(103)	(4,946)
Transactions with owners							
Non-controlling interest arising from acquisition of a new subsidiary	-	-	-	-	-	495	495
As at 31 March 2022	859,086	(493)	800	(583,269)	276,124	1,957	278,081
Acquisition of a subsidiary	-	-	-	-	-	-	-
Total comprehensive loss for the financial period	-	-	-	(6,581)	(6,581)	(27)	(6,608)
As at 30 June 2022	859,086	(493)	800	(589,850)	269,543	1,930	271,473

Notes:

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

Schedule E : Significant Events and Transactions Pursuant to MFRS 134

1. Basis of Preparation

The unaudited quarterly report has been prepared in accordance with the reporting requirements as set out in Malaysian Financial Reporting Standard (“MFRS”) 134 “Interim Financial Reporting” and Paragraph 9.22 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements (“Bursa Securities Listing Requirements”) and should be read in conjunction with the Group’s audited financial statements for the financial period ended 31 March 2022 where applicable and the accompanying explanatory notes attached to the unaudited condensed consolidated financial statements.

2. Changes in Accounting Policies

The significant accounting policies and methods adopted for the unaudited condensed financial statements are consistent with those adopted for the audited financial statements for the financial year ended 31 March 2022.

(a) Adoption of new MFRS, amendments/improvements to MFRSs and new IC Interpretation (“IC Int”)

The Group and the Company have adopted the following amendments/improvements to MFRSs and new IC Int that are mandatory for the current financial year:

Amendments/Improvements to MFRSs

MFRS 4	Insurance contracts
MFRS 7	Financial Instruments: Disclosures
MFRS 9	Financial Instruments
MFRS 16	Leases
MFRS 139	Financial Instruments: Recognition and Measurement

The adoption of the above amendments/improvements to MFRSs did not have any significant effect on the financial statements of the Group and of the Company and did not result in significant changes to the Group’s and the Company’s existing accounting policies.

Schedule E : Significant Events and Transactions Pursuant to MFRS 134 (Cont'd)

2. Changes in Accounting Policies (Cont'd)

(b) New MFRS, and amendments/improvements to MFRSs that have been issued, but yet to be effective

The Group and the Company have not adopted the following new MFRS, and amendments/improvements to MFRSs that have been issued, but yet to be effective:

<u>New MFRS</u>		Effective for financial periods beginning on or after
MFRS 17	Insurance Contracts	1 January 2023
<u>Amendments/Improvements to MFRSs</u>		
MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2022 [^] / 1 January 2023 [#]
MFRS 3	Business Combinations	1 January 2022/ 1 January 2023 [#]
MFRS 5	Non-current Assets Held for Sale and Discontinued Operations	1 January 2023 [#]
MFRS 7	Financial Instruments: Disclosures	1 January 2023 [#]
MFRS 9	Financial Instruments	1 January 2022 [^] / 1 January 2023 [#]
MFRS 10	Consolidated Financial Statements	Deferred
MFRS 15	Revenue from Contracts with Customers	1 January 2023 [#]
MFRS 16	Leases	1 June 2020/ 1 January 2022 [^] / 1 January 2023 [#]
MFRS 101	Presentation of Financial Statements	1 January 2022/ 1 January 2023 [#]
MFRS 107	Statements of Cash Flows	1 January 2023 [#]
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2023
MFRS 112	Income Taxes	1 January 2023
MFRS 116	Property, Plant and Equipment	1 January 2022/ 1 January 2023 [#]
MFRS 119	Employee Benefits	1 January 2023 [#]
MFRS 128	Investments in Associates and Joint Ventures	Deferred/ 1 January 2023 [#]
MFRS 132	Financial Instruments: Presentation	1 January 2023 [#]
MFRS 136	Impairment of Assets	1 January 2023 [#]
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets	1 January 2022/ 1 January 2023 [#]
MFRS 138	Intangible Assets	1 January 2023 [#]
MFRS 140	Investment Property	1 January 2023 [#]
MFRS 141	Agriculture	1 January 2022 [^]

[^] The Annual Improvements to MFRS Standards 2018-2020

[#] Amendments as to the consequence of effective of MFRS 17 Insurance Contracts

Schedule E : Significant Events and Transactions Pursuant to MFRS 134 (Cont'd)

3. Seasonality or Cyclicity of Operations

The business operations of the Group were not affected by any material seasonal or cyclical factors.

4. Unusual Items due to their Nature, Size or Incidence

There were no unusual items that have material effect on the assets, liabilities, equity, net income, or cash flows for the current period other than what has already been disclosed in this report.

5. Changes in Estimates

There were no significant changes to estimates that have a material effect on the results of the Group for the current quarter.

6. Debt and Equity Securities

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

7. Dividend

No dividend has been paid since the beginning of the current quarter.

Schedule E : Significant Events and Transactions Pursuant to MFRS 134 (Cont'd)

8. Segmental Information

The segment analysis for the Group for the quarter and year-to-date, are as follows :-

	Quarter ended 30 June		Year-to-date ended 30 June	
	2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
<u>Revenue</u>				
Property Development	1,741	200	1,741	200
Property Investment and Management	1,153	1,115	1,153	1,115
Construction	8,599	1,530	8,599	1,530
Agriculture	-	-	-	-
	<u>11,493</u>	<u>2,845</u>	<u>11,493</u>	<u>2,845</u>
 <u>Profit/(Loss) before tax</u>				
Property Development	(6,112)	(5,649)	(6,112)	(5,649)
Property Investment and Management	(716)	(124)	(716)	(124)
Construction	316	46	316	46
Agriculture	(88)	(80)	(88)	(80)
	<u>(6,600)</u>	<u>(5,807)</u>	<u>(6,600)</u>	<u>(5,807)</u>
 <u>Segment assets</u>				
Property Development			363,449	562,024
Property Investment and Management			76,646	145,331
Construction			226,488	6,124
Agriculture			283	207
			<u>666,866</u>	<u>713,686</u>
 <u>Segment liabilities</u>				
Property Development			324,520	384,125
Property Investment and Management			49,311	44,728
Construction			20,493	7,226
Agriculture			1,070	647
			<u>395,394</u>	<u>436,726</u>

Schedule E : Significant Events and Transactions Pursuant to MFRS 134 (Cont'd)

9. Changes in the Composition of the Group

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

10. Contingent Liabilities and Assets

As at the date of this report, the Group does not have any contingent liability or contingent asset.

11. Events After the Reporting Period

There was no material event subsequent to the current quarter.

Schedule F : Additional Disclosures Pursuant to Appendix 9B of the Listing requirements of Bursa Malaysia Securities Berhad

1. Review of Performance

(a) Overall Results Commentary:

For the current quarter

The Group recorded total revenue of RM11.49 million, a 304.6% increase compared to the RM2.84 million from same period last year.

The Group made a gross profit from operations amounting to RM1.13 million compared to a gross profit of RM0.54 million last year.

However, pre-tax loss recorded was RM6.60 million against a pre-tax loss of RM5.81 million a year ago.

(b) Segmental Results Commentary:

(i) Property Development Division

For the current quarter

The division recorded a revenue of RM1.74 million from sales of stock and land, higher than the RM0.20 million for the corresponding quarter last year. Loss before tax was RM6.11 million compared to a loss of RM5.65 million last year. The increase in loss was mainly due to under accrual of quit rent and assessments paid during the quarter and professional fees incurred in respect of survey for strata titles.

(ii) Property Investment and Management Division

For the current quarter

The division recorded revenue of RM1.15 million, a 3.4% increase over the RM1.11 million generated during same period last year. Pre-tax loss was RM0.72 million compared with a pre-tax loss of RM0.12 million a year ago.

Several new tenants have commenced their tenancies. Although rental income has improved, it is still not enough to cover operating expenses. The current quarter results included a forex loss of RM0.41 million pertaining to the inward remittance of the balance proceeds of RMB 58.02 million from the disposal of Jilin Province Maxcourt Hotel in China.

(iii) Construction Division

For the current quarter

The division recorded revenue of RM8.60 million, a 462.0% increase over the RM1.53 million generated during same period last year, during which MCO restrictions were still being enforced. Pre-tax profit improved to RM0.32 million compared with a pre-tax profit of RM0.05 million a year ago.

Schedule F : Additional Disclosures Pursuant to Appendix 9B of the Listing requirements of Bursa Malaysia Securities Berhad (Cont'd)

1. Review of Performance (Cont'd)

(b) Segmental Results Commentary: (Cont'd)

(iv) Agriculture Division

For the current quarter

The division recorded a pre-tax loss of RM0.09 million for the current quarter compared to RM0.08 million for the corresponding period last year, arising from regulatory expenses, salaries and other maintenance costs. It did not manage to post any revenue at all for the current quarter due to acute difficulties in getting local or foreign workers while the corresponding period last year was affected by Covid-19 lockdowns.

2. Comparison with Preceding Quarter's Results (Quarter 1, FYE 2023 vs Quarter 4, FYE 2022)

	Current Quarter ended 30 June 2022 RM'000	Immediate preceding Quarter ended 31 March 2022 RM'000
Revenue	11,493	17,705
(Loss)/Profit before tax	(6,600)	3,500

The Group recorded a 35.08% quarterly decrease in revenue from RM17.70 million to RM11.49 million, mainly due to the drop in construction revenue from RM13.39 million to RM8.60 million because two of the existing projects are approaching the tail end of their contract works.

The current quarter recorded a pre-tax loss of RM6.60 million compared to the pre-tax profit of RM3.50 million for the immediately preceding quarter, in view that the previous quarter's profit was buoyed by a RM27 million interest waiver from a substantial creditor.

3. Prospects

The Group's joint venture projects are on-going albeit at a slow pace due to the soft property market. In addition, the Group had submitted its new development plans on various parcels of land, some of which had already been approved by the relevant authorities. However, the Group is cautiously reassessing the take-up rate due to the soft market. The Group's first "Build then Sell" project has completed and the Certificate of Completion and Compliance (CCC) was granted on 14th December 2021. Sales launch has already commenced. However, the Board foresees a challenging environment ahead for the Group due to tough lending policies caused by the economic uncertainties and fallout brought about by the Covid-19 pandemic, coupled with the already weakened state of the property market, which had existed since end of 2019.

Schedule F : Additional Disclosures Pursuant to Appendix 9B of the Listing requirements of Bursa Malaysia Securities Berhad (Cont'd)

3. Prospects (Cont'd)

The Group is diversifying into agriculture businesses and had previously entered into a joint venture to carry out the business of developing large-scale, sustainable, modern, commercial melon farming or any crops on part of our undeveloped Bukit Beruntung land-bank, to produce premium quality, safe foods and to market the products to, both, the local and international markets. However, the commencement of the infrastructure works and construction of green-houses were delayed due to challenges of escalating capital costs and also difficulties in sourcing for both local and foreign workers for the agriculture activities.

4. Profit Forecast and Profit Guarantee

The Group has not provided any profit forecast or profit guarantee in any public document during the current quarter.

5. Income Tax Expense

	Current quarter ended 30/06/2022 RM'000	Current period ended 30/06/2022 RM'000
<u>Group</u>		
Income tax expense	(8)	(8)
	(8)	(8)

6. Status of Corporate Proposals

There are no outstanding corporate proposals or new announcements made in the current quarter.

7. Group Borrowings and Debt Securities

The Group's borrowings and debt securities are as follows:

	Secured		Total RM'000
	Short term RM'000	Long term RM'000	
As at 01/04/2022	72,119	653	72,772
Repayment	(40,537)	(500)	(41,037)
Reclassified from long term borrowing to short term borrowing	25	(25)	-
As at 30/06/2022	31,607	128	31,735

Schedule F : Additional Disclosures Pursuant to Appendix 9B of the Listing requirements of Bursa Malaysia Securities Berhad (Cont'd)

8. Material Litigation

Save as disclosed below, neither the Group nor the Company are engaged in any material litigation, claims or arbitration either as plaintiff or defendant, which has a material effect on the business or financial position of the Group, and the Board of Directors has no knowledge of any proceedings pending or threatened against the Group or of any fact likely to give rise to any proceedings which might materially and adversely affect the business or financial position of the Group:

A Writ of Summons and the Statement of Claim was filed in the Kuala Lumpur High Court Civil Suit No. 22NCC-327-10/2015 (“Civil Suit”) by Universal Healthcare (R&D) Sdn Bhd (“UHSB”) against TTB and 3 other Defendants who were Directors of Pandan Indah Medical Management Sdn. Bhd. (In Liquidation), a former subsidiary of TTB (“PIMM”).

UHSB claims against TTB for the Declarations that TTB is a director of PIMM and that the business of PIMM was carried out by its Directors and/ or TTB and that the Directors of PIMM and/or TTB are personally liable to UHSB. Consequently, UHSB is seeking an order that the Directors of PIMM and/ or TTB pay jointly and/ or severally, the alleged debt arising from the judgment sum of RM23.82 million assessed by UHSB against PIMM together with interest at the rate of 8% per annum from the date of Writ of Summons until full settlement amounting to a total alleged claim of RM49.23 million (as at 12 October 2015) and/ or in the alternative, damages to be assessed.

TTB has filed its Defence and also counterclaimed against UHSB and the 3 Directors of UHSB for general damages, exemplary damages and aggravated damages for the tort of abuse of process and/ or malicious prosecution.

The full trial of the Civil Suit commenced on 19, 23 and 24 January 2017 and continued to be heard on 19 and 20 June 2017, 1, 2 and 3 August 2017, 20 and 24 October 2017, 27 and 28 November 2017, 18, 19 and 29 January 2018, 9 and 12 February 2018, 15 March 2018 and 5, 7, and 8 June 2018. The full hearing was completed on 25 June 2018. Both parties had put in their written submissions on 20 August 2018 and the reply on 12 September 2018. The Court had on 10 January 2019 and 12 to 14 June 2019 heard oral submissions and fixed 29 August 2019 to deliver its decision which was then deferred to 29 January 2020 and subsequently to 6 March 2020.

The High Court had on 6 March 2020 delivered its decision and dismissed UHSB’s Civil Suit and also TTB’s Counter Claim with no order as to costs. UHSB’s Solicitors had on 14 May 2020 served a Notice of Appeal dated 1 April 2020 to appeal to the Court of Appeal against part of the decision of the High Court dismissing UHSB’s High Court Civil Suit. The date for the hearing of the Appeal is fixed on 30th January 2023.

9. Proposed dividend

No dividend has been declared for the current quarter.

Schedule F : Additional Disclosures Pursuant to Appendix 9B of the Listing requirements of Bursa Malaysia Securities Berhad (Cont'd)

10. Earnings Per Share

Basic earnings per share is calculated by dividing the profit for the current quarter attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial period, excluding treasury shares held by the Company.

	Current quarter ended 30 June 2022 RM'000	Current period ended 30 June 2022 RM'000
Weighted average number of ordinary shares in issue, excluding treasury shares	4,292,644	4,292,644
Profit/(Loss) from continuing operations attributable to owners of the Company	(6,581)	(6,581)
Profit/(Loss) from discontinuing operations attributable to owners of the Company	-	-
Profit/(Loss) attributable to owners of the Company	(6,581)	(6,581)
Profit/(Loss) per share ("EPS") (in sen)		
Basic	(0.15)	(0.15)
Diluted	(0.15)	(0.15)
Profit/(Loss) per share from continuing operations attributable to owners of parent (in sen)		
Basic	(0.15)	(0.15)
Diluted	(0.15)	(0.15)
Profit/(Loss) per share from discontinued operations attributable to owners of parent (in sen)		
Basic	-	-
Diluted	-	-

Schedule F : Additional Disclosures Pursuant to Appendix 9B of the Listing requirements of Bursa Malaysia Securities Berhad (Cont'd)

11. Annual Audited Report

The Company's external auditor, Messrs Baker Tilly Monteiro Heng PLT, had issued a qualified audit opinion for the audited financial statements for the financial year ended 31 March 2022 on the basis that they were unable to determine the possible effect on the comparability of the current year figures and corresponding figures, resulting from the matters that gave rise to the previous financial year's qualifications.

As mentioned in Note 37(b) to the audited financial statements for the year ended 31 March 2022, and within the text of the audit qualification itself, the matters which gave rise to the qualification in the Auditors' Report on financial statements for the financial year ended 31 March 2021, have already been concluded during the financial year ended 31 March 2022, as a result of the events disclosed in Note 9(c) and Note 12(b)(iii) to the financial statements respectively. Accordingly, the audit qualification in this year's report is simply to bring closure to both the above matters.

As such, the Board wishes to confirm that there is no further action necessary to address this qualification.

12. Authorisation for Issue

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 26 August 2022.

By order of the Board

Soo Kah Pik
Company Secretary