

TALAM TRANSFORM BERHAD (192001000012) (1120 – H)
Financial Report for the financial period ended 31 December 2022
(These figures have not been audited)

Schedule A : Condensed Consolidated Statement of Comprehensive Income
For the financial period ended 31 December 2022

	Individual period		Cumulative period	
	Current quarter ended 31/12/2022	Preceding year quarter ended 31/12/2021	Current period ended 31/12/2022	Preceding period ended 31/12/2021
	RM'000	RM'000	RM'000	RM'000
Revenue	14,999	36,686	45,138	48,823
Cost of sales	(11,194)	(18,984)	(34,594)	(29,415)
Gross profit	3,805	17,702	10,544	19,408
Other operating income (Schedule A Note 1)	846	275	989	433
Administrative expenses	(2,315)	(2,303)	(6,278)	(6,207)
Authority, utilities and professional expenses	(1,162)	(1,065)	(2,750)	(2,261)
Other expenses (Schedule A Note 2)	(375)	(449)	(2,236)	(1,443)
Result from operating activities	799	14,160	269	9,930
Finance income (Schedule A Note 3)	1,667	1,178	3,574	3,475
Finance costs (Schedule A Note 4)	(4,520)	(5,260)	(14,549)	(16,700)
Profit/(Loss) before tax and share of results	(2,054)	10,078	(10,706)	(3,295)
Share of results of jointly controlled entities and associate companies	(19)	(1)	(52)	(4)
Profit/(Loss) before tax	(2,073)	10,077	(10,758)	(3,299)
Income tax expense	(15)	(30)	(30)	(62)
Profit/(Loss) for the period	(2,088)	10,047	(10,788)	(3,361)

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Schedule A : Condensed Consolidated Statement of Comprehensive Income (Cont'd)
For the financial period ended 31 December 2022

	Individual period		Cumulative period	
	Current quarter ended 31/12/2022	Preceding year quarter ended 31/12/2021	Current period ended 31/12/2022	Preceding period ended 31/12/2021
	RM'000	RM'000	RM'000	RM'000
Total comprehensive income/(loss) for the period	(2,088)	10,047	(10,788)	(3,361)
Income/(Loss) for the period attributable to:				
Owners of the Company	(2,058)	10,105	(10,699)	(3,279)
Non-controlling Interests	(30)	(58)	(89)	(82)
	(2,088)	10,047	(10,788)	(3,361)
Total comprehensive income/(loss) for the period attributable to:				
Owners of the Company	(2,058)	10,105	(10,699)	(3,279)
Non-controlling Interests	(30)	(58)	(89)	(82)
	(2,088)	10,047	(10,788)	(3,361)
Profit/(Loss) per share from continuing operations attributable to owners of parent (in sen)				
Profit/(Loss) per share ("EPS") (in sen)				
Basic	(0.05)	0.24	(0.25)	(0.08)
Diluted	(0.05)	0.24	(0.25)	(0.08)

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Schedule B : Condensed Consolidated Statement of Financial Position
As at 31 December 2022

	Unaudited as at 31/12/2022 RM'000	Audited As at 31/03/2022 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	476	641
Inventories	403,291	403,864
Investment properties	71,757	72,494
Interest in associates	18,310	18,361
Long term associate	24,565	23,359
Long term receivables	25,083	23,772
Total non-current assets	543,482	542,491
Current assets		
Inventories	60,131	68,531
Contract assets	15	17
Trade and other receivables	36,199	85,802
Amount owing by associates	138	0
Tax recoverable	200	194
Sinking funds held by trustees	-	398
Short term investment	70	69
Cash and bank balances	6,763	3,983
Total current assets	103,516	158,994
TOTAL ASSETS	646,998	701,485

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Financial Report for the financial period ended 31 December 2022
(These figures have not been audited)

Schedule B : Condensed Consolidated Statement of Financial Position (Cont'd)
As at 31 December 2022

	Unaudited as at 31/12/2022	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	(593,168)	(582,469)
Equity attributable to owners of the Company	265,425	276,124
Non-controlling interests	1,869	1,957
Total equity	267,294	278,081
Non-current liabilities		
Borrowings	65	653
Other long term payables	222,206	212,028
Total non-current liabilities	222,270	212,681
Current liabilities		
Provision for liability	731	731
Contract liabilities	5	22
Borrowings	31,610	72,119
Trade and other payables	125,087	137,810
Current tax liabilities	-	41
Total current liabilities	157,434	210,723
Total liabilities	379,704	423,404
TOTAL EQUITY AND LIABILITIES	646,998	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 31 December 2022
(These figures have not been audited)

Schedule C : Condensed Consolidated Statement of Cash Flows
For the financial period ended 31 December 2022

	Current period ended 31/12/2022 RM'000	Preceding period ended 31/12/2021 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(10,758)	(3,299)
Adjustments for:		
Depreciation:		
- property, plant and equipment	180	186
- investment properties	737	738
Amortisation of goodwill on consolidation	-	120
Gain through amortisation on financial assets	(2,108)	(3,462)
Interest expenses	14,548	16,700
Interest income	(1,467)	(14)
Impairment of inventories	73	59
- receivables - non-trade	6	-
Inventories written down	243	-
Impairment loss on receivables no longer required	(784)	(193)
Gain on disposal of investment in a joint venture	-	(17)
Share of results of joint ventures and associates	53	4
Operating profit / (loss) before working capital changes	<u>723</u>	<u>10,822</u>
Changes in working capital:		
Inventories	8,657	10,263
Receivables	51,577	(3,320)
Payables	(2,563)	7,127
Cash generated from operations	<u>58,394</u>	<u>24,892</u>
Interest received	1,467	14
Income tax paid	(78)	(62)
Interest paid	(14,548)	(16,700)
Net cash generated from Operating Activities	<u>45,235</u>	<u>8,144</u>

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Financial Report for the financial period ended 31 December 2022
(These figures have not been audited)

Schedule C : Condensed Consolidated Statement of Cash Flows (Cont'd)
For the financial period ended 31 December 2022

	Current period ended 31/12/2022 RM'000	Preceding period ended 31/12/2021 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of a subsidiary	-	(9,056)
Proceeds from disposal of investment in a joint venture	-	17
Purchase of property, plant and equipment	(15)	(12)
Net change in associates balances	(1,343)	98
Net cash used in investing activities	<u>(1,358)</u>	<u>(8,953)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(41,007)	(650)
Repayment of lease liabilities	(90)	(86)
Drawdown of new loan	-	1,535
Net Cash (used in)/generated from Financing Activities	<u>(41,097)</u>	<u>799</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	2,780	(10)
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>6,763</u>	<u>3,213</u>
Cash in hand and bank balances	6,711	3,162
Deposits with licensed banks	<u>52</u>	<u>51</u>
	<u>6,763</u>	<u>3,213</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)
Financial Report for the financial period ended 31 December 2022
(These figures have not been audited)

Schedule D : Condensed Consolidated Statement of Changes in Equity
For the financial period ended 31 December 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
Total comprehensive loss for the financial period	-	-	-	(10,699)	(10,699)	(89)	(10,788)
Transactions with owners							
Non-controlling interest arising from acquisition of a new subsidiary	-	-	-	-	-	1	1
As at 31 December 2022	859,086	(493)	800	(593,968)	265,425	1,869	267,294

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 [^]
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		Year-to-date	
	ended 31 December 2022	2021	ended 31 December 2022	2021
<u>Revenue</u>	RM'000	RM'000	RM'000	RM'000
Property Development	7,294	27,174	20,382	29,503
Property Investment and Management	1,390	983	3,665	3,002
Construction	6,315	8,529	21,091	16,318
Agriculture	-	-	-	-
	<u>14,999</u>	<u>36,686</u>	<u>45,138</u>	<u>48,823</u>
<u>Profit/(Loss) before tax</u>				
Property Development	(3,013)	10,188	(10,624)	(2,413)
Property Investment and Management	791	(300)	(633)	(1,159)
Construction	241	277	782	542
Agriculture	(92)	(88)	(283)	(269)
	<u>(2,073)</u>	<u>10,077</u>	<u>(10,758)</u>	<u>(3,299)</u>
<u>Segment assets</u>				
Property Development			549,233	561,940
Property Investment and Management			76,990	145,097
Construction			20,578	10,464
Agriculture			198	189
			<u>646,998</u>	<u>717,690</u>
<u>Segment liabilities</u>				
Property Development			314,890	378,294
Property Investment and Management			50,036	47,731
Construction			13,632	11,458
Agriculture			1,147	789
			<u>379,704</u>	<u>438,272</u>

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

9. Changes in the Composition of the Group

On 8 September 2022, the Group acquired 225,000 units Ordinary Shares in Saluran Evolusi Sdn Bhd, a company incorporated in Malaysia, where the Group now holds a 90% interest via its wholly-owned subsidiary LCB Management Sdn. Bhd.

The issued and paid-up share capital of the company is RM 250,000.00 divided into 250,000 Ordinary Shares, and are held by the Parties in the amounts and proportions set below :-

Name of Party	No. of Ordinary Shares held	Percentage of Shareholding (%)
LCB Management Sdn Bhd	225,000	90
Cheong Wai Loong	12,500	5
Hairul Nizar Bin Tamaddun	12,500	5
Total	250,000	100

As at reporting date, the company is dormant.

On 12 October 2022, SV Bio Farm Sdn Bhd (“SVB”), a company incorporated in Malaysia, where the Group holds a 70% interest via its wholly-owned subsidiary Envy Vista Sdn. Bhd., has been struck off. SVB had not commenced any business operation since its incorporation.

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 RM15.00 million, a 59.1% decrease compared to the RM36.68 million from same period last year.

The Group made a gross profit from operations amounting to RM3.81 million against a gross profit of RM17.70 million from the corresponding period last year.

However, pre-tax loss recorded for the quarter was RM2.05 million against a pre-tax profit of RM10.08 million a year ago.

(b) Segmental Results Commentary:

(i) Property Development Division

For the current quarter

The division recorded a revenue of RM7.29 million from sales of stocks, significantly lower than the RM27.17 million for the corresponding quarter last year, which had included RM24.60 million from sale of land. Loss before tax was RM3.13 million compared to a profit of RM10.19 million last year. During this quarter, the Group has recognised revenue of RM6.45 million from the sale of its completed Seroja Apartments, bringing the total sales recognised to RM13.5 million out of an estimated total of RM45 million.

For the current year-to-date

The division recorded a revenue of RM20.38 million with a gross profit of RM9.05 million and pre-tax loss of RM10.62 million. For the same period last year, revenue was RM29.50 million, gross profit was RM19.58 million while pre-tax loss was RM2.41 million.

(ii) Property Investment and Management Division

For the current quarter

The division recorded revenue of RM1.39 million, a 41.4% increase over the RM0.98 million generated during same period last year. Pre-tax profit was RM0.79 million compared with a pre-tax loss of RM0.30 million a year ago, representing an improvement of RM1.09 million. The profit of this current period was mainly due to higher tenancy income and also the recovery of receivables previously impaired amounting to RM 0.69 million.

For the current year-to-date

The division recorded a revenue of RM3.66 million with pre-tax loss of RM0.63 million. For the same period last year, revenue was RM3.02 million with a pre-tax loss of RM1.16 million.

With the 2020 and 2021 Covid-19 containment measures and lock-downs behind us, the Group was able to attract some new tenancies, resulting in some improvement in rental income.

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)

(iii) Construction Division

For the current quarter

The division recorded revenue of RM6.31 million, a 25.9% decrease from the RM8.53 million generated during same period last year. However, pre-tax profit dropped slightly to RM0.24 million from RM0.27 million a year ago.

For the current year-to-date

The division recorded a revenue of RM21.09 million with pre-tax profit of RM0.78 million compared to RM16.32 million and RM0.54 million respectively for the same period last year.

(iv) Agriculture Division

For the current quarter

The division recorded a pre-tax loss of RM0.09 million for the current quarter which is flat against the corresponding period last year. The loss arose 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.

For the current year-to-date

The division recorded no revenue while pre-tax loss amounted to RM0.28 million for the current year-to-date and RM 0.27 million for the corresponding period last year.

2. Comparison with Preceding Quarter's Results (Quarter 3, FYE 2023 vs Quarter 2, FYE 2023)

	Current Quarter ended 31 December 2022 RM'000	Immediate preceding Quarter ended 30 September 2022 RM'000
Revenue	14,999	18,646
Loss before tax	(2,073)	(2,083)

The Group recorded a 19.56% quarterly decrease in revenue from RM18.65 million to RM15.00 million, mainly due to the absence of any land sale.

The current quarter recorded a pre-tax loss of RM2.07 million, almost flat against the pre-tax loss of RM2.08 million for the immediately preceding quarter.

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

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.

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 31/12/2022 RM'000	Current period ended 31/12/2022 RM'000
<u>Group</u>		
Income tax expense	(15)	(30)

6. Status of Corporate Proposals

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

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

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	(40,597)	(500)	(41,097)
Reclassified from long term borrowing to short term borrowing	88	(88)	-
As at 31/12/2022	31,610	65	31,675

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 23 and 25 October 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 31 December 2022 RM'000	Current period ended 31 December 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	(2,058)	(10,699)
Profit/(Loss) from discontinuing operations attributable to owners of the Company	-	-
Profit/(Loss) attributable to owners of the Company	(2,058)	(10,699)
Profit/(Loss) per share ("EPS") (in sen)		
Basic	(0.05)	(0.25)
Diluted	(0.05)	(0.25)
Profit/(Loss) per share from continuing operations attributable to owners of parent (in sen)		
Basic	(0.05)	(0.25)
Diluted	(0.05)	(0.25)
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 said financial statements respectively. Accordingly, the audit qualification in the financial year 2022'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 24 February 2023.

By order of the Board

Soo Kah Pik
Company Secretary