

TALAM TRANSFORM BERHAD (192001000012) (1120 – H)
Financial Report for the financial period ended 30 June 2024
(These figures have not been audited)

Schedule A : Condensed Consolidated Statement of Comprehensive Income
For the financial period ended 30 June 2024

	Individual period		Cumulative period	
	Current quarter ended 30/06/2024	Preceding period quarter ended 30/06/2023	Current period ended 30/06/2024	Preceding period ended 30/06/2023
	RM'000	RM'000	RM'000	RM'000
Revenue	1,846	22,232	1,846	22,232
Cost of sales	(1,368)	(16,876)	(1,368)	(16,876)
Gross profit	478	5,356	478	5,356
Other income (Schedule A Note 1)	1,783	43	1,783	43
Administrative expenses	(2,084)	(2,199)	(2,084)	(2,199)
Authority, utilities and professional expenses	(713)	(396)	(713)	(396)
Other expenses (Schedule A Note 2)	(337)	(573)	(337)	(573)
Result from operating activities	(872)	2,231	(872)	2,231
Finance income (Schedule A Note 3)	412	1,022	412	1,022
Finance costs	(8,534)	(4,987)	(8,534)	(4,987)
Loss before tax and share of results	(8,995)	(1,734)	(8,995)	(1,734)
Share of results of jointly controlled entities and associate companies	4,819	(167)	4,819	(167)
Loss before tax	(4,176)	(1,901)	(4,176)	(1,901)
Income tax expense	(3)	(25)	(3)	(25)
Loss for the period	(4,179)	(1,926)	(4,179)	(1,926)

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Schedule A : Condensed Consolidated Statement of Comprehensive Income (Cont'd)
For the financial period ended 30 June 2024

	Individual period		Cumulative period	
	Current quarter ended 30/06/2024	Preceding period quarter ended 30/06/2023	Current period ended 30/06/2024	Preceding period ended 30/06/2023
	RM'000	RM'000	RM'000	RM'000
Total comprehensive loss for the period	(4,179)	(1,926)	(4,179)	(1,926)
Loss for the period attributable to:				
Owners of the Company	(4,164)	(1,800)	(4,164)	(1,800)
Non-controlling Interests	(15)	(126)	(15)	(126)
	(4,179)	(1,926)	(4,179)	(1,926)
Total comprehensive loss for the period attributable to:				
Owners of the Company	(4,164)	(1,800)	(4,164)	(1,800)
Non-controlling Interests	(15)	(126)	(15)	(126)
	(4,179)	(1,926)	(4,179)	(1,926)
Loss per share from continuing operations attributable to owners of parent (in sen)				
Loss per share ("EPS") (in sen)				
Basic	(0.10)	(0.04)	(0.10)	(0.04)
Diluted	(0.10)	(0.04)	(0.10)	(0.04)

Schedule A : Condensed Consolidated Statement of Comprehensive Income (Cont'd)
For the financial period ended 30 June 2024

	Individual period		Cumulative period	
	Current quarter ended 30/06/2024	Preceding period quarter ended 30/06/2023	Current period ended 30/06/2024	Preceding period ended 30/06/2023
	RM'000	RM'000	RM'000	RM'000
NOTE :				
1) Included in the Other Income				
Reversal of provision for impairment on property development costs no longer required	190	-	190	-
Reversal of provision for liquidated ascertained damage no longer required	1,540	-	1,540	-
2) Included in the Other Expenses				
Amortisation and depreciation	(290)	(305)	(290)	(305)
Provision for impairment of inventories	(13)	-	(13)	-
3) Included in Finance Income				
Amortisation of financial instruments	-	391	-	391
4) Included in Finance Costs				
Amortisation of financial instruments	(2,828)	-	(2,828)	-

Notes:

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended March 31, 2024 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 2024
(These figures have not been audited)

Schedule B : Condensed Consolidated Statement of Financial Position
As at 30 June 2024

	Unaudited as at 30/06/2024 RM'000	Audited As at 31/03/2024 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	28	73
Inventories	383,379	383,325
Investment properties	70,800	71,045
Interest in associates	21,225	16,405
Long term associate	24,964	24,567
Long term receivables	20,907	23,733
Total non-current assets	521,303	519,148
Current assets		
Inventories	73,319	73,107
Contract assets	4,330	4,464
Trade and other receivables	20,098	22,116
Amount owing by associates	2,549	2,549
Tax recoverable	212	215
Cash and bank balances	5,269	7,608
Total current assets	105,777	110,059
TOTAL ASSETS	627,080	629,207

TALAM TRANSFORM BERHAD (192001000012) (1120 – H)
Financial Report for the financial period ended 30 June 2024
(These figures have not been audited)

Schedule B : Condensed Consolidated Statement of Financial Position (Cont'd)
As at 30 June 2024

	Unaudited as at 30/06/2024	Audited as at 31/03/2024
	RM'000	RM'000
EQUITY AND LIABILITIES		
Capital and Reserves		
Share capital	859,086	859,086
Treasury shares	(493)	(493)
Reserves	(628,538)	(624,374)
Equity attributable to owners of the Company	230,055	234,219
Non-controlling interests	(11)	4
Total equity	230,044	234,223
Non-current liabilities		
Borrowings	-	29,485
Other long term payables	267,038	8,777
Total non-current liabilities	267,038	38,262
Current liabilities		
Provision for liability	421	611
Contract liabilities	1,127	78
Borrowings	50,748	21,296
Trade and other payables	77,702	334,736
Current tax liabilities	-	1
Total current liabilities	129,998	356,722
Total liabilities	397,036	394,984
TOTAL EQUITY AND LIABILITIES	627,080	629,207
Net assets per share attributable to Owners of the Company (RM)	0.05	0.05

TALAM TRANSFORM BERHAD (192001000012) (1120 – H)
Financial Report for the financial period ended 30 June 2024
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Schedule C : Condensed Consolidated Statement of Cash Flows
For the financial period ended 30 June 2024

	Current period ended 30/06/2024 RM'000	Preceding year ended 31/03/2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(4,176)	(27,939)
Adjustments for:		
Depreciation:		
- property, plant and equipment	45	236
- investment properties	245	980
(Gain)/Loss on financial assets at amortised cost	2,828	(1,539)
Gain on disposal of investment property	-	(960)
Interest expenses	5,706	20,177
Interest income	(412)	(1,726)
Impairment of inventories	13	-
Impairment loss on:		
- property, plant and equipment	-	114
- receivables - non-trade	-	24
Inventories written down	-	5,680
Reversal of impairment losses on :		
- receivables - trade	-	(1)
- receivables - non trade	-	(205)
- inventories	(190)	(454)
Provision for liquidated and ascertained damages no longer required	(1,540)	-
Share of results of joint ventures and associates	(4,820)	680
Operating loss before working capital changes	<u>(2,301)</u>	<u>(4,933)</u>
Contract assets/liabilities	1,182	(4,299)
Inventories	(279)	9,888
Receivables	2,017	13,132
Payables	2,766	(13,333)
Cash generated from operations	<u>3,385</u>	<u>455</u>
Interest received	412	1,726
Income tax paid	(1)	(54)
Interest paid	(5,706)	(20,177)
Net cash used in Operating Activities	<u>(1,910)</u>	<u>(18,050)</u>

TALAM TRANSFORM BERHAD (192001000012) (1120 – H)
Financial Report for the financial period ended 30 June 2024
(These figures have not been audited)

Schedule C : Condensed Consolidated Statement of Cash Flows (Cont'd)
For the financial period ended 30 June 2024

	Current period ended 30/06/2024 RM'000	Preceding year ended 31/03/2024 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition to investment in subsidiary	-	(350)
Proceeds from disposal of investment properties	-	1,300
Purchase of property, plant and equipment	-	(7)
Net change in associates balances	(397)	(1,603)
Net cash used in investing activities	<u>(397)</u>	<u>(660)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	-	(1,737)
Repayment of lease liabilities	(32)	(131)
- term loan	-	21,000
- other investment	-	70
Net Cash generated from / (used in) Financing Activities	<u>(32)</u>	<u>19,202</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	(2,339)	492
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF FINANCIAL YEAR	7,608	7,116
CASH AND CASH EQUIVALENTS AT THE END OF FINANCIAL YEAR	<u>5,269</u>	<u>7,608</u>
Cash in hand and bank balances	5,216	7,556
Deposits with licensed banks	<u>53</u>	<u>52</u>
	<u>5,269</u>	<u>7,608</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.

Schedule D : Condensed Consolidated Statement of Changes in Equity
For the financial period ended 30 June 2024

	Attributable to owners of the Company				Sub Total	Non- Controlling Interests	Total Equity
	← Non - Distributable →	Share Capital	Treasury Shares	Capital Reserves			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 April 2023	859,086	(493)	800	(598,676)	260,717	1,830	262,547
Total comprehensive loss for the financial year	-	-	-	(27,892)	(27,892)	(82)	(27,974)
Transactions with owners							
Changes in ownership interest in a subsidiary	-	-	-	1,394	1,394	(1,744)	(350)
As at 31 March 2024	859,086	(493)	800	(625,174)	234,219	4	234,223
Total comprehensive loss for the financial period	-	-	-	(4,164)	(4,164)	(15)	(4,179)
As at 30 June 2024	859,086	(493)	800	(629,338)	230,055	(11)	230,044

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 2024 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 year ended 31 March 2024 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 2024.

(a) Adoption of new MFRS and amendments to MFRSs

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:

New MFRSs

MFRS 17 Insurance Contracts

Amendments to MFRSs

MFRS 101 Presentation of Financial Statements
MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors
MFRS 112 Income Tax

The adoption of the above new MFRS and amendments 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, except as discussed below:

Amendments to MFRS 101 Presentation of Financial Statements

The amendments require an entity to disclose its material accounting policy information rather than significant accounting policies. The amendments, amongst others, also include examples of circumstances in which an entity is likely to consider an accounting policy information to be material to its financial statements.

Accordingly, the Group and the Company disclosed their material accounting policy information in these financial statements. However, the amendments did not result in changes to the accounting policies of the Group and of the Company.

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

2. Changes in Accounting Policies (Cont'd)

(b) New MFRS and amendments 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 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
 <u>Amendments to MFRSs</u>		
MFRS 7	Financial Instruments: Disclosures	1 January 2024/ 1 January 2026
MFRS 9	Financial Instruments	1 January 2026
MFRS 10	Consolidated Financial Statements	Deferred
MFRS 16	Leases	1 January 2024
MFRS 101	Presentation of Financial Statements	1 January 2024
MFRS 107	Statement of Cash Flows	1 January 2024
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2024
MFRS 128	Investments in Associates and Joint Ventures	1 January 2025

The Company plan to adopt the above applicable amendments to MFRSs when they become effective. A brief discussion on the above significant amendments to MFRSs that may be applicable to the Company are summarised below.

MFRS 19 Subsidiaries without Public Accountability: Disclosures

MFRS 19 is an optional, disclosure-only Standard which permits eligible subsidiaries to provide reduced disclosures when applying MFRS Accounting Standards in their financial statements. The eligible subsidiary that applies MFRS 19 is required to apply the requirements in the other MFRS Accounting Standards for recognition, measurement and presentation requirements.

Subsidiaries are eligible to apply MFRS 19 if they do not have public accountability and their parent company applies IFRS Accounting Standards in their consolidated financial statements. A subsidiary does not have public accountability if it does not have equities or debt listed in a public market (or is in the process of issuing such instruments for trading in a public market) or does not hold assets in a fiduciary capacity for a broad group of outsiders.

Amendments to MFRS 101 Presentation of Financial Statements

The amendments include specifying that an entity's right to defer settlement of a liability for at least twelve months after the reporting period must have substance and must exist at the end of the reporting period; clarifying that classification of liability is unaffected by the likelihood of the entity to exercise its right to defer settlement of the liability for at least twelve months after the reporting period; clarifying how lending conditions affect classification of a liability; and clarifying requirements for classifying liabilities an entity will or may settle by issuing its own equity instruments.

The latest amendments to MFRS 101 clarify how conditions with which an entity must comply within 12 months after the reporting period affect the classification of a liability. As such, the amendments specify that covenants to be complied with after the reporting date do not affect the classification of debt as current or non-current at the reporting date. Instead, the amendments require an entity to disclose

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 have 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	
	2024	2023	2024	2023
<u>Revenue</u>	RM'000	RM'000	RM'000	RM'000
Property Development	493	7,856	493	7,856
Property Investment and Management	1,353	1,196	1,353	1,196
Construction	-	13,180	-	13,180
	<u>1,846</u>	<u>22,232</u>	<u>1,846</u>	<u>22,232</u>
 <u>Profit/(Loss) before tax</u>				
Property Development	(5,537)	(2,217)	(5,537)	(2,217)
Property Investment and Management	1,361	(474)	1,361	(474)
Construction	-	790	-	790
	<u>(4,176)</u>	<u>(1,901)</u>	<u>(4,176)</u>	<u>(1,901)</u>
 <u>Segment assets</u>				
Property Development			543,461	551,373
Property Investment and Management			75,929	76,337
Construction			7,690	23,821
			<u>627,080</u>	<u>651,531</u>
 <u>Segment liabilities</u>				
Property Development			346,385	326,561
Property Investment and Management			44,602	48,902
Construction			6,049	15,447
			<u>397,036</u>	<u>390,910</u>

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

9. Changes in the Composition of the Group

On 12 April 2024, the Group had acquired 180,000 units Ordinary Shares in Million Tiara Sdn Bhd, a company incorporated in Malaysia, whereby the Group now holds a 60% interest via its wholly-owned subsidiary Winax Development Sdn. Bhd for a consideration of RM 2.00.

The issued and paid-up share capital of the company is RM300,000.00 divided into 300,000 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 (%)
Winax Development Sdn Bhd	180,000	60
Prestigious Performance Sdn Bhd	120,000	40
Total	300,000	100

The company is engaged in property development but as at reporting date, it has not commenced business operations.

There are no other changes in composition of the Group during the current quarter.

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 / current year-to-date

The Group recorded total revenue of RM1.85 million, a 91.7% drop compared to RM22.23 million for the same quarter last year.

The Group made a gross profit from operations amounting to RM 0.48 million, compared to a gross profit of RM 5.36 million for the corresponding period last year.

Pre-tax loss for the quarter was RM4.18 million against a pre-tax loss of RM1.90 million a year ago. The loss came mainly from finance cost which amounted to RM8.53 million while in the same quarter, there was share of profit from an associate company of RM4.98 million.

(b) Segmental Results Commentary:

(i) Property Development Division

For the current quarter / current year-to-date

The division achieved a revenue of RM0.49 million from sales of its inventories, lower than the RM7.86 million for the corresponding quarter last year. The Group recorded sales of only 1 unit of its completed Seroja Apartments during the current quarter. As at 30 June 2024, the Group had recognised total sales of RM32.28 million out of a revised estimated total of RM53.1 million. There were no land or other inventory sales during the current quarter.

Borrowing cost for the quarter amounted to RM5.70 million. There was also a one-off MFRS9 charge for amortisation of a financial asset of RM2.83 million in respect of a two-year extension of time granted on a RM28 million receivable, in consideration of a partial payment of RM2.5 million and a RM2.5 million interest-free loan. Consequently, the division recorded a loss of RM 5.54 million.

(ii) Property Investment and Management Division

For the current quarter / current year-to-date

Revenue for the division was RM1.35 million, a 13.4% improvement over the RM1.19 million generated during the same quarter last year.

During the quarter, a settlement was reached with two house-buyers resulting in an over-provision of liquidated ascertained damages of RM1.54 million which was reversed into other income. As a result, pre-tax profit rose to RM1.36 million from a pre-tax loss of RM0.47 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):

(iii) Construction Division

For the current quarter / current year-to-date

The division did not generate any revenue during this quarter compared to RM13.18 million recorded during the same quarter last year, as its projects have all completed. The division's pre-tax profit was also nil compared to RM 0.79 million for the same period last year.

2. Comparison with Preceding Quarter's Results (Quarter 1, FYE 2025 vs Quarter 4, FYE 2024)

	Current Quarter ended 30 June 2024 RM'000	Immediate preceding Quarter ended 31 March 2024 RM'000
Revenue	1,846	15,668
Profit/(Loss) before tax	(4,176)	(18,253)

The Group recorded an 88.22% quarterly decrease in revenue from RM15.67 million to RM1.85 million, whilst incurring a loss before tax of RM4.18 million from a comparative loss of RM18.25 million. The main reason for the decline in revenue was the lack of revenue from construction and inventory sales. Notwithstanding, the sequential pretax loss of RM4.18 million is significantly lower than RM18.25 million, primarily because last quarter's results had included additional land premium and impairment charge on inventories totaling RM14.14 million. Furthermore, this quarter has benefited from a RM4.98 million share of profit from associate company, which is mitigated by a RM2.83 million MFRS9 finance charge as mentioned in 1(b)(i) above.

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 weak property market, tight liquidity of potential buyers and tough bank lending policies especially to the B40 category.

The Group's first "Build then Sell" project has been completed and the Certificate of Completion and Compliance (CCC) was granted on 14th December 2021. Sales progress is slower than expected due to high bank rejection rate of the targeted lower income group in obtaining high margin end-financing. The Board foresees a challenging environment ahead for the property sector.

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.

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

5. Income Tax Expense

<u>Group</u>	Current quarter ended 30/06/2024 RM'000	Current period ended 30/06/2024 RM'000
Income tax expense	(3)	(3)

6. Status of Corporate Proposals

The Company has received approval from Bursa Malaysia on 15 May 2024 for proposed private placement of up to 429,000,000 new ordinary shares representing up to 10% of the total number of issued shares of the Company.

On 5 August 2024, the Company had announced that Talam Leisure Development Sdn Bhd, a wholly-owned subsidiary of TTB, had on the same day, entered into a sale and purchase agreement with Ever Mark (M) Sdn Bhd, a wholly-owned subsidiary of IJM Properties Sdn Bhd for the disposal of a piece of commercial land measuring 27.72 acres located in Putra Perdana. This transaction is subject to TTB's shareholders' approval at the EGM to be held once approval of the circular is obtained from Bursa Malaysia..

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 01/04/2024	21,296	29,485	50,781
Repayment	(33)	-	(33)
Reclassified from long term borrowing to short term borrowing	29,485	(29,485)	-
As at 30/06/2024	50,748	-	50,748

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 case was heard by the Court of Appeal on 23 October 2023, 7 December 2023 and 8 January 2024. With the hearing completed, the Court of Appeal had fixed 27 March 2024, which was subsequently deferred to 27 May 2024, to deliver its decision.

On 27 May 2024, the Court of Appeal had unanimously dismissed the Appeal with costs of RM50,000 payable by the Appellant to TTB and affirmed the High Court’s decision on 6 March 2020.

TTB has been served with a sealed notice of Motion dated 24 June 2024 by UHSB to apply for leave to appeal to the Federal Court against the whole decision of the Court of Appeal on 27 May in Civil Appeal No. W-02(NCC)(W)-570-04-2020. The affidavits from both UHSB and TTB have been exhausted and any written submissions must be filed before last case management on 10 October 2024 for the hearing of UHSB’s leave application now fixed on 24 October 2024.

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

9. Proposed dividend

No dividend has been declared for the current quarter.

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 2024 RM'000	Current period ended 30 June 2024 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	(4,164)	(4,164)
Profit/(Loss) from discontinuing operations attributable to owners of the Company	-	-
Profit/(Loss) attributable to owners of the Company	<u>(4,164)</u>	<u>(4,164)</u>
Profit/(Loss) per share ("EPS") (in sen)		
Basic	<u>(0.10)</u>	<u>(0.10)</u>
Diluted	<u>(0.10)</u>	<u>(0.10)</u>
Profit/(Loss) per share from continuing operations attributable to owners of parent (in sen)		
Basic	<u>(0.10)</u>	<u>(0.10)</u>
Diluted	<u>(0.10)</u>	<u>(0.10)</u>
Profit/(Loss) per share from discontinued operations attributable to owners of parent (in sen)		
Basic	<u>-</u>	<u>-</u>
Diluted	<u>-</u>	<u>-</u>

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

11. Annual Audited Report

The auditors' report on the financial statements of the Group for the financial year ended 31 March 2024 did not contain any 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 22 August 2024.

By order of the Board

Soo Kah Pik
Company Secretary