

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

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

	Individual period		Cumulative period	
	Current quarter ended 30/09/2024	Preceding period quarter ended 30/09/2023	Current period ended 30/09/2024	Preceding period ended 30/09/2023
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	4,192	11,728	6,038	33,960
Cost of sales	(2,710)	(10,610)	(4,078)	(27,486)
<b>Gross profit</b>	1,482	1,118	1,960	6,474
Other income (Schedule A Note 1)	89	1,217	1,872	1,260
Administrative expenses	(2,190)	(2,150)	(4,274)	(4,349)
Authority, utilities and professional expenses	(1,225)	(620)	(1,937)	(1,016)
Other expenses (Schedule A Note 2)	(541)	(1,519)	(878)	(2,092)
<b>Result from operating activities</b>	(2,385)	(1,954)	(3,257)	277
Finance income (Schedule A Note 3)	1,254	1,632	1,666	2,654
Finance costs (Schedule A Note 4)	(5,347)	(4,986)	(13,881)	(9,973)
<b>Loss before tax and share of results</b>	(6,478)	(5,308)	(15,472)	(7,042)
Share of results of jointly controlled entities and associate companies	(155)	(189)	4,664	(356)
<b>Loss before tax</b>	(6,633)	(5,497)	(10,808)	(7,398)
Income tax expense	(4)	(5)	(7)	(30)
<b>Loss for the period</b>	(6,637)	(5,502)	(10,815)	(7,428)

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

	Individual period		Cumulative period	
	Current quarter ended 30/09/2024	Preceding period quarter ended 30/09/2023	Current period ended 30/09/2024	Preceding period ended 30/09/2023
	RM'000	RM'000	RM'000	RM'000
<b>Total comprehensive loss for the period</b>	(6,636)	(5,502)	(10,815)	(7,428)
<b>Loss for the period attributable to:</b>				
Owners of the Company	(6,641)	(5,579)	(10,805)	(7,379)
Non-controlling Interests	5	77	(10)	(49)
	(6,636)	(5,502)	(10,815)	(7,428)
<b>Total comprehensive loss for the period attributable to:</b>				
Owners of the Company	(6,641)	(5,579)	(10,805)	(7,379)
Non-controlling Interests	5	77	(10)	(49)
	(6,636)	(5,502)	(10,815)	(7,428)
<b>Loss per share from continuing operations attributable to owners of parent (in sen)</b>				
<b>Loss per share ("EPS") (in sen)</b>				
Basic	(0.15)	(0.13)	(0.24)	(0.17)
Diluted	(0.15)	(0.13)	(0.24)	(0.17)



**TALAM TRANSFORM BERHAD (192001000012) (1120 – H)**  
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**Schedule B : Condensed Consolidated Statement of Financial Position**  
**As at 30 September 2024**

	<b>Unaudited as at 30/09/2024 RM'000</b>	<b>Audited As at 31/03/2024 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	28	73
Inventories	383,414	383,325
Investment properties	70,555	71,045
Interest in associates	21,069	16,405
Long term associate	25,367	24,567
Long term receivables	19,237	23,733
<b>Total non-current assets</b>	<b>519,670</b>	<b>519,148</b>
<b>Current assets</b>		
Inventories	72,878	73,107
Contract assets	4,309	4,464
Trade and other receivables	20,553	22,116
Amount owing by associates	2,589	2,549
Tax recoverable	226	215
Cash and bank balances	5,955	7,608
<b>Total current assets</b>	<b>106,510</b>	<b>110,059</b>
<b>TOTAL ASSETS</b>	<b>626,180</b>	<b>629,207</b>

**TALAM TRANSFORM BERHAD (192001000012) (1120 – H)**  
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**Schedule B : Condensed Consolidated Statement of Financial Position (Cont'd)**  
**As at 30 September 2024**

	<b>Unaudited as at 30/09/2024</b>	<b>Audited as at 31/03/2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and Reserves</b>		
Share capital	866,808	859,086
Treasury shares	(493)	(493)
Reserves	(635,179)	(624,374)
Equity attributable to owners of the Company	231,136	234,219
Non-controlling interests	(6)	4
<b>Total equity</b>	<b>231,130</b>	<b>234,223</b>
<b>Non-current liabilities</b>		
Borrowings	-	29,485
Other long term payables	270,928	8,777
Total non-current liabilities	270,928	38,262
<b>Current liabilities</b>		
Provision for liability	421	611
Contract liabilities	3,043	78
Borrowings	44,838	21,296
Trade and other payables	75,820	334,736
Current tax liabilities	-	1
<b>Total current liabilities</b>	<b>124,122</b>	<b>356,722</b>
<b>Total liabilities</b>	<b>395,050</b>	<b>394,984</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>626,180</b>	<b>629,207</b>
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 September 2024**  
*(These figures have not been audited)*

**Schedule C : Condensed Consolidated Statement of Cash Flows**  
**For the financial period ended 30 September 2024**

	<b>Current period ended 30/09/2024 RM'000</b>	<b>Preceding year ended 31/03/2024 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before tax	(10,808)	(27,939)
Adjustments for:		
Depreciation:		
- property, plant and equipment	51	236
- investment properties	490	980
(Gain)/Loss on financial assets at amortised cost	1,996	(1,539)
Gain on financial liabilities at amortised cost	(6)	-
Gain on disposal of investment property	-	(960)
Interest expenses	13,881	20,177
Interest income	(1,666)	(1,726)
Impairment of inventories	38	-
Impairment loss on:		
- property, plant and equipment	-	114
- receivables - non-trade	39	24
Inventories written down	-	5,680
Reversal of provision for liabilities	(190)	-
Reversal of impairment losses on :		
- receivables - trade	-	(1)
- receivables - non trade	-	(205)
- inventories	-	(454)
Provision for liquidated and ascertained damages no longer required	(1,540)	-
Share of results of joint ventures and associates	(4,664)	680
Operating loss before working capital changes	<u>(2,379)</u>	<u>(4,933)</u>
Contract assets/liabilities	3,120	(4,299)
Inventories	102	9,888
Receivables	4,024	13,132
Payables	4,781	(13,333)
Cash generated from operations	<u>9,648</u>	<u>455</u>
Interest received	1,666	1,726
Income tax paid	(19)	(54)
Interest paid	<u>(13,881)</u>	<u>(20,177)</u>
Net cash used in Operating Activities	<u>(2,586)</u>	<u>(18,050)</u>

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*(These figures have not been audited)*

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

	<b>Current period ended 30/09/2024 RM'000</b>	<b>Preceding year ended 31/03/2024 RM'000</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Addition to investment in subsidiary	-	(350)
Proceeds from disposal of investment properties	-	1,300
Purchase of property, plant and equipment	(6)	(7)
Net change in associates balances	(840)	(1,603)
Net cash used in investing activities	<u>(846)</u>	<u>(660)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Issue of new shares	7,722	-
Repayment of borrowings	(5,911)	(1,737)
Repayment of lease liabilities	(32)	(131)
Drawdown of :		
- term loan	-	21,000
- other investment	-	70
Net Cash generated from Financing Activities	<u>1,779</u>	<u>19,202</u>
<b>NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(1,653)</b>	<b>492</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF FINANCIAL YEAR</b>	<b>7,608</b>	<b>7,116</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF FINANCIAL YEAR</b>	<u><b>5,955</b></u>	<u><b>7,608</b></u>
<b>Cash in hand and bank balances</b>	<b>5,902</b>	<b>7,556</b>
<b>Deposits with licensed banks</b>	<u><b>53</b></u>	<u><b>52</b></u>
	<u><b>5,955</b></u>	<u><b>7,608</b></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 30 September 2024**  
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**Schedule D : Condensed Consolidated Statement of Changes in Equity**  
**For the financial period ended 30 September 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
<b>At 1 April 2023</b>	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)
<b>Transactions with owners</b>							
Changes in ownership interest in a subsidiary	-	-	-	1,394	1,394	(1,744)	(350)
<b>As at 31 March 2024</b>	<b>859,086</b>	<b>(493)</b>	<b>800</b>	<b>(625,174)</b>	<b>234,219</b>	<b>4</b>	<b>234,223</b>
Issue of new shares	7,722	-	-	-	7,722	-	7,722
Total comprehensive loss for the financial period	-	-	-	(10,805)	(10,805)	(10)	(10,815)
<b>As at 30 September 2024</b>	<b>866,808</b>	<b>(493)</b>	<b>800</b>	<b>(635,979)</b>	<b>231,136</b>	<b>(6)</b>	<b>231,130</b>

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>		<b>Effective for financial periods beginning on or after</b>
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 :-

	<b>Quarter</b>		<b>Year-to-date</b>	
	<b>ended 30 September</b>	<b>ended 30 September</b>	<b>ended 30 September</b>	<b>ended 30 September</b>
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
<u>Revenue</u>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Property Development	2,139	3,184	2,632	11,040
Property Investment and Management	1,331	1,166	2,684	2,362
Construction	722	7,378	722	20,558
	<u>4,192</u>	<u>11,728</u>	<u>6,038</u>	<u>33,960</u>
<u>Profit/(Loss) before tax</u>				
Property Development	(6,757)	(6,029)	(12,293)	(8,246)
Property Investment and Management	(691)	48	670	(426)
Construction	815	484	815	1,274
	<u>(6,633)</u>	<u>(5,497)</u>	<u>(10,808)</u>	<u>(7,398)</u>
<u>Segment assets</u>				
Property Development			542,976	549,961
Property Investment and Management			75,642	76,658
Construction			7,562	17,996
			<u>626,180</u>	<u>644,615</u>
<u>Segment liabilities</u>				
Property Development			346,288	329,743
Property Investment and Management			44,404	50,577
Construction			4,358	9,176
			<u>395,050</u>	<u>389,496</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 :-

<b>Name of Party</b>	<b>No. of Ordinary Shares held</b>	<b>Percentage of Shareholding (%)</b>
Winax Development Sdn Bhd	180,000	60
Prestigious Performance Sdn Bhd	120,000	40
<b>Total</b>	<b>300,000</b>	<b>100</b>

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

The Group recorded total revenue of RM4.19 million, a 64.3% drop from RM11.73 million for the same quarter last year.

The Group made a gross profit from operations amounting to RM1.48 million, a 32.4% improvement over the RM1.12 million for the corresponding period last year.

Pre-tax loss for the quarter was RM6.63 million against a pre-tax loss of RM5.50 million a year ago.

Current year-to-date

Group revenue was RM6.04 million, a 82.2% drop from the RM33.96 million for the same period last year. Pre-tax loss for the current period worsened to RM10.81 million from the pre-tax loss of RM7.40 million a year ago.

**(b) Segmental Results Commentary:**

**(i) Property Development Division**

For the current quarter

The division achieved a revenue of RM2.14 million from sales of its inventories, lower than the RM3.18 million for the corresponding quarter last year. The Group recorded sales of only 6 units of its completed Seroja Apartments during the current quarter, in addition to 2 other apartment units from inventory. As at 30 September 2024, the Group had recognised total sales of Seroja Apartments of RM33.8 million out of an estimated total of RM53.1 million. There was no land sale during the current quarter.

Pre-tax loss for the quarter was RM6.76 million against a pre-tax loss of RM6.03 million a year ago.

Current year-to-date

Revenue for the division was RM2.63 a million, a 76.2% drop compared to RM11.04 million for the same quarter last year due to lower inventory sales and the absence of any land sales. As a result, pre-tax loss further worsened to RM12.3 million compared to RM8.2 million for the corresponding period last year.

**(ii) Property Investment and Management Division**

For the current quarter

Revenue for the division was RM1.33 million, a 13.7% improvement over the RM1.17 million generated during the same quarter last year.

However, the division generated a pre-tax loss of RM0.69 million against a pre-tax profit of RM0.05 million a year ago, primarily because that profit had included a gain of RM0.96 million from sale of 1 unit of investment property.

**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: (Con't)**

**(ii) Property Investment and Management Division (Con't)**

Current year-to-date

While revenue for the division rose 13.6% to RM2.68 million from RM2.36 million for the same quarter last year, pre-tax profit had also improved to RM0.67 million from a pre-tax loss of RM0.43 million, mainly due to a reversal of liquidated ascertained damages of RM1.54 million which was recognized in the preceding quarter.

**(iii) Construction Division**

For the current quarter

The division's revenue fell to RM0.72 million from RM7.38 million recorded during the same quarter last year, as its projects have all completed. The revenue was mainly derived from project management fees on its newly completed project. The division's pre-tax profit was RM0.82 million compared to RM0.48 million for the same quarter last year.

Current year-to-date

The division recorded a revenue of just RM0.72 million, compared to RM20.56 million for the corresponding period last year. Pre-tax profit was RM0.82 million, a 35.4% drop from a pre-tax profit of RM1.27 million for the same period a year ago.

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

	<b>Current Quarter ended 30 September 2024 RM'000</b>	<b>Immediate preceding Quarter ended 30 June 2024 RM'000</b>
Revenue	4,192	1,846
Profit/(Loss) before tax	(6,632)	(4,176)

The Group recorded a 127.1%% quarterly increase in revenue from RM1.85 million to RM4.19 million, driven by project management fees of RM0.82 million from a completed project and higher sales of inventories.

Sequential quarterly loss before tax increased to RM6.63 million from RM4.18 million because the preceding quarter had benefited from a one-off RM4.98 million share of profit from associate company, which was mitigated by a RM2.83 million MFRS9 finance charge as mentioned in that quarter's financial report.

**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 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 14<sup>th</sup> 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.

**5. Income Tax Expense**

	<b>Current quarter ended 30/09/2024 RM'000</b>	<b>Current period ended 30/09/2024 RM'000</b>
<u>Group</u>		
Income tax expense	(4)	(7)

**6. Status of Corporate Proposals**

The Company has received approval from Bursa Malaysia on 15 May 2024 for a 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. Subsequently, the Company announced on 23 August 2024 that the price for the private placement had been fixed at RM0.018 per placement share. On 26 August 2024, 429,000,000 new shares have been placed, thus enabling the Company to raise fresh capital funds of RM 7.722 million.



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

**6. Status of Corporate Proposals (Cont'd)**

A summary of the utilisation of the RM 7.722 million proceeds as at 30 September 2024 is presented below :

<b>No</b>	<b>Utilisation</b>	<b>Proposed Utilisation Submitted</b> (RM'000)	<b>Actual Utilisation</b> (RM'000)	<b>Balance of Proceeds</b> (RM'000)
1.	Term loan repayment	5,000	5,000	-
2.	Government authorities such as quit rent and assessment	300	251	49
3.	Staff salaries, overhead expenses, employer's office administrative and utilities expenses	1,842	1,489	353
4.	Professional consultants' fees for planning and plans submission and approvals	300	52	248
5.	Corporate exercise expenses	280	280	-
<b>TOTAL</b>		<b>7,722</b>	<b>7,072</b>	<b>650</b>

On 5 August 2024, the Company had announced that Talam Leisure Development Sdn Bhd, a wholly-owned subsidiary, 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 the Company's shareholders' approval at the EGM to be held.

On 27 September 2024, the Company had announced that the Company intends to undertake the following proposals :

- (i) proposed consolidation of every five (5) existing ordinary shares in Talam ("**Talam Share(s)**" or "**Share(s)**") held by the shareholders of Talam on an entitlement date to be determined and announced later, into one (1) Talam Share ("**Proposed Share Consolidation**");
- (ii) proposed private placement of up to 20% of the total number of issued ordinary shares in Talam (excluding treasury shares, if any), at any point in time, at an issue price to be determined and fixed at a later date ("**Proposed Private Placement**") and to be undertaken after the completion of the Proposed Share Consolidation;
- (iii) proposed reduction of the issued share capital of Talam pursuant to Section 116 of the Companies Act 2016 ("**Proposed Share Capital Reduction**"); and
- (iv) proposed establishment of an employees' share option scheme ("**ESOS**") involving up to 15% of the total number of issued shares of Talam (excluding treasury shares, if any) at any point in time during the duration of the ESOS for eligible employees and directors of Talam and its subsidiaries ("**Proposed ESOS**")

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

**6. Status of Corporate Proposals (Cont'd)**

On 23 October 2024, the Company had announced that (i), (ii) and (iv) above, as well as the draft circular to shareholders of Talam in relation to the Proposals, have been submitted to Bursa Securities on that day.

**7. Group Borrowings and Debt Securities**

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

	<b>Secured</b>		<b>Total RM'000</b>
	<b>Short term RM'000</b>	<b>Long term RM'000</b>	
<b>As at 01/04/2024</b>	21,296	29,485	50,781
Repayment	(5,943)	-	(5,943)
Reclassified from long term borrowing to short term borrowing	29,485	(29,485)	-
<b>As at 30/09/2024</b>	<b>44,838</b>	<b>-</b>	<b>44,838</b>

**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.

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

**8. Material Litigation (Cont'd)**

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 written submissions have been filed before the hearing of UHSB's leave application on 24 October 2024.

On 24 October 2024, after hearing the submissions of both parties, the Federal Court has allowed UHSB's leave application.

On 8 November 2024, TTB has been served with a sealed Notice of Appeal dated 6 November 2024 by UHSB and the case management is fixed on 23 December 2024.

**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.

	<b>Current quarter ended 30 September 2024 RM'000</b>	<b>Current period ended 30 September 2024 RM'000</b>
Weighted average number of ordinary shares in issue, excluding treasury shares	4,549,340	4,549,340
Profit/(Loss) from continuing operations attributable to owners of the Company	(6,641)	(10,805)
Profit/(Loss) from discontinuing operations attributable to owners of the Company	-	-
Profit/(Loss) attributable to owners of the Company	(6,641)	(10,805)
<b>Profit/(Loss) per share ("EPS") (in sen)</b>		
Basic	(0.15)	(0.24)
Diluted	(0.15)	(0.24)
<b>Profit/(Loss) per share from continuing operations attributable to owners of parent (in sen)</b>		
Basic	(0.15)	(0.24)
Diluted	(0.15)	(0.24)
<b>Profit/(Loss) per share from discontinued operations attributable to owners of parent (in sen)</b>		
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 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 28 November 2024.

By order of the Board

Soo Kah Pik  
Company Secretary