

**Tanco Holdings Berhad**

Registration No. 195801000190 (3326-K)

**Condensed Consolidated Statements of Financial Position as at 31 March 2022**

	<b>Current Year As At 31-Mar-22 (Unaudited) RM'000</b>	<b>Preceding Year As At 30-Jun-21 (Audited) RM'000</b>
<b><u>ASSETS</u></b>		
<b><u>NON-CURRENT ASSETS</u></b>		
Property, Plant and Equipment	52,010	52,419
Investment Properties	25,806	26,669
Inventories	98,027	98,027
Right-of-use assets	16,878	17,108
Other Investments	4	3
Goodwill on Consolidation	380	380
<b>TOTAL NON-CURRENT ASSETS</b>	<b>193,105</b>	<b>194,606</b>
<b><u>CURRENT ASSETS</u></b>		
Inventories	65,466	65,375
Trade Receivables	3,675	1,420
Other Receivables, Deposits and Prepayments	3,622	570
Contract Costs	3,728	3,729
Cash, Bank Balances and Deposits	4,043	5,844
	80,534	76,938
Assets Classified as Held for Sale	3,910	3,910
<b>TOTAL CURRENT ASSETS</b>	<b>84,444</b>	<b>80,848</b>
<b>TOTAL ASSETS</b>	<b>277,549</b>	<b>275,454</b>

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial statements.)

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**Condensed Consolidated Statements of Financial Position as at 31 March 2022**

	<b>Current Year As At 31-Mar-22 (Unaudited) RM'000</b>	<b>Preceding Year As At 30-Jun-21 (Audited) RM'000</b>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b><u>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</u></b>		
Share Capital	107,481	92,721
Capital Reserves	50,233	50,233
RCN - Equity Component	-	40
Retained Profits	7,362	16,744
	165,076	159,738
Non-controlling Interests	188	293
<b>TOTAL EQUITY</b>	<b>165,264</b>	<b>160,031</b>
<b><u>NON-CURRENT LIABILITIES</u></b>		
Borrowings	26,676	26,725
Lease Liabilities	207	268
Long Term Payables	5,082	5,355
Deferred Tax Liabilities	-	33
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>31,965</b>	<b>32,381</b>
<b><u>CURRENT LIABILITIES</u></b>		
Trade Payables	16,117	18,159
Other Payables, Deposits and Accruals	15,232	14,064
Contract Liabilities	32,579	32,555
Provisions For Liabilities	-	78
Borrowings	14,470	15,002
Lease Liabilities	133	164
Amount Owing To Directors	1,045	1,398
RCN - Liability Component	-	865
Tax Payable	744	757
<b>TOTAL CURRENT LIABILITIES</b>	<b>80,320</b>	<b>83,042</b>
<b>TOTAL LIABILITIES</b>	<b>112,285</b>	<b>115,423</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>277,549</b>	<b>275,454</b>
<b>Net Asset Per Share (RM)</b>	<b>0.0983</b>	<b>0.1207</b>

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial statements.)

**Tanco Holdings Berhad**

Registration No. 195801000190 (3326-K)

**Condensed Consolidated Statements of Changes in Equity for the Nine (9)-months financial period ended 31 March 2022**

(The figures have not been audited)

**31 March 2022**

	Attributable To Owners Of The Company						Non-Controlling Interests RM'000	Total Equity RM'000
	← Non-distributable →			Distributable →				
	Share Capital RM'000	Capital Reserve RM'000	RCN - Equity Component RM'000	Retained Profits RM'000	Total RM'000			
At 1 July 2021	92,721	50,233	40	16,744	159,738	293	160,031	
Issuance of Redeemable Convertible Notes	-	-	581	-	581	-	581	
Conversion of Redeemable Convertible Notes	9,000	-	(621)	-	8,379	-	8,379	
Conversion of Warrants	5,760	-	-	-	5,760	-	5,760	
Total comprehensive loss for the period	-	-	-	(9,382)	(9,382)	(105)	(9,487)	
At 31 March 2022	107,481	50,233	-	7,362	165,076	188	165,264	

**31 March 2021**

	Attributable To Owners Of The Company						Non-Controlling Interests RM'000	Total Equity RM'000
	← Non-distributable →			Distributable →				
	Share Capital RM'000	Capital Reserve RM'000	RCN - Equity Component RM'000	Retained Profits RM'000	Total RM'000			
At 1 July 2020	76,798	50,233	40	30,466	157,537	-	157,537	
Issuance of Redeemable Convertible Notes	-	-	1,079	-	1,079	-	1,079	
Conversion of Redeemable Convertible Notes	5,000	-	(676)	-	4,324	-	4,324	
Total comprehensive loss for the period	-	-	-	(7,192)	(7,192)	-	(7,192)	
At 31 March 2021	81,798	50,233	443	23,274	155,748	-	155,748	

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial statements.)

**Tanco Holdings Berhad**

Registration No. 195801000190 (3326-K)

**Condensed Consolidated Statements of Comprehensive Income****For the Nine (9)-months Financial Period Ended 31 March 2022**

(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE YEAR	
	Current Period Quarter  31-Mar-22 RM'000	Preceding Year Corresponding Quarter 31-Mar-21 RM'000	Current Period To Date  31-Mar-22 RM'000	Preceding Year Corresponding Period 31-Mar-21 RM'000
Revenue	3,140	863	4,847	2,189
Cost of sales	(2,581)	(315)	(3,291)	(657)
<b>Gross profit</b>	559	548	1,556	1,532
Other income	29	417	196	620
Administrative expenses	(3,932)	(2,993)	(9,205)	(7,916)
<b>Operating loss</b>	(3,344)	(2,028)	(7,453)	(5,764)
Finance income	5	8	16	33
Finance costs	(797)	(761)	(2,057)	(1,461)
<b>Loss before taxation</b>	(4,136)	(2,781)	(9,494)	(7,192)
Taxation	7	-	7	-
<b>Loss for the financial period</b>	(4,129)	(2,781)	(9,487)	(7,192)
<b>Loss attributable to :-</b>				
Owners of the Company	(4,072)	(2,781)	(9,382)	(7,192)
Non-controlling interests	(57)	-	(105)	-
	(4,129)	(2,781)	(9,487)	(7,192)
(a) Basic (sen)	(0.24)	(0.22)	(0.56)	(0.56)
(b) Diluted (sen)	N/A	N/A	N/A	N/A

(The Condensed Consolidated Statements of Profit or Loss should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial statements.)

**Tanco Holdings Berhad**

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**Statements of Other Comprehensive Income****For the Nine (9)-months Financial Year Ended 31 March 2022**

(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE YEAR	
	Current Period Quarter 31-Mar-22 RM'000	Preceding Year Corresponding Quarter 31-Mar-21 RM'000	Current Year To Date 31-Mar-22 RM'000	Preceding Year Corresponding Period 31-Mar-21 RM'000
<b>Loss for the financial period</b>	(4,129)	(2,781)	(9,487)	(7,192)
<b>Other comprehensive loss:</b>				
Foreign currency reserve	-	-	-	-
Total comprehensive loss for the financial period	(4,129)	(2,781)	(9,487)	(7,192)
<b>Total comprehensive loss attributable to:</b>				
Owners of the Company	(4,072)	(2,781)	(9,382)	(7,192)
Non-controlling interests	(57)	-	(105)	-
	(4,129)	(2,781)	(9,487)	(7,192)

*Notes:**Other Income and (Expenses) highlights*

	INDIVIDUAL PERIOD	CUMULATIVE YEAR
	Current Period Quarter 31/03/2022 RM'000	Current Period To Date 31/03/2022 RM'000
Interest income	5	16
Other income	29	188
Reversal of impairment loss on receivables no longer required	-	8
Depreciation and amortisation	(513)	(1,537)
Interest expenses	(797)	(2,057)

(1) Gain or loss on derivatives is not applicable as the Company does not have any derivative financial instrument.

(The Condensed Consolidated Statements of Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial statements.)

**Tanco Holdings Berhad**

Registration No. 195801000190 (3326-K)

**Condensed Consolidated Statements of Cash Flows  
For the Nine (9)-months Financial Period Ended 31 March 2022**

(The figures have not been audited)

	<b>9 Months Ended 31-Mar-22 RM'000</b>	<b>9 Months Ended 31-Mar-21 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(9,494)	(7,192)
Adjustment for :		
Non-operating items	3,609	3,041
Operating loss before working capital changes	<u>(5,885)</u>	<u>(4,151)</u>
Changes in Working Capital		
Net change in current assets	(5,389)	(2,000)
Net change in current liabilities	<u>(2,721)</u>	<u>(1,306)</u>
	(13,995)	(7,457)
Interest received	16	33
Interest paid	(382)	(1,434)
Tax paid	(13)	(11)
Net Operating Cash Flows	<u>(14,374)</u>	<u>(8,869)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
- Addition in property, plant and equipment	(35)	(41)
- Proceeds from disposal of PPE	-	4
- Changes in pledged fixed deposits	<u>(16)</u>	<u>(23)</u>
Net Investing Cash Flows	<u>(51)</u>	<u>(60)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
- Conversion of warrants	5,760	-
- Directors' accounts	(626)	381
- Net of repayments of borrowings	(531)	(69)
- Proceeds from issuance of RCN	<u>8,000</u>	<u>8,500</u>
Net Financing Cash Flows	<u>12,603</u>	<u>8,812</u>
<b>NET CHANGES IN CASH &amp; CASH EQUIVALENTS</b>	(1,822)	(117)
<b>CASH &amp; CASH EQUIVALENTS AT THE BEGINNING OF PERIOD</b>	3,739	1,934
<b>CASH &amp; CASH EQUIVALENTS AT THE END OF PERIOD</b>	<u><u>1,917</u></u>	<u><u>1,817</u></u>
Cash and cash equivalents comprise of the following:		
Cash, bank balances and deposits	4,043	3,922
Bank overdraft	<u>(992)</u>	<u>(992)</u>
	3,051	2,930
Less : Deposits pledged with licensed banks	<u>(1,134)</u>	<u>(1,113)</u>
	<u><u>1,917</u></u>	<u><u>1,817</u></u>

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial statements.)

**Notes to the Interim Financial Statements  
For the Third Quarter ended 31 March 2022**

**A1. BASIS OF PREPARATION**

The interim financial report is prepared in accordance with the requirements of paragraph 9.22, Main Market Listing Requirements (“Listing Requirements”) of the Bursa Malaysia Securities Berhad (“Bursa Securities”) and complies with the requirements of Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (MASB).

The interim financial report is unaudited and should be read in conjunction with the Group’s audited annual financial statements for the financial year ended 30 June 2021.

The Group has not early adopted new or revised standards and amendments to standards that have been issued but not yet effective for the Group’s accounting year beginning 1 July 2021.

The financial statements of the Group for the quarter ended 31 March 2022 are prepared in accordance with the MFRS Framework.

**A2. CHANGES IN ACCOUNTING POLICIES AND PRIOR YEARS’ ADJUSTMENT**

The accounting policies and presentation adopted for this interim financial report are consistent with those adopted for the audited annual financial statements for the financial year ended 30 June 2021, except as disclosed below:

**Effective for financial year beginning on or after 1 January 2021**

- Amendments to MFRS 4 Insurance Contracts (Interest Rate Benchmark Reform - Phase 2)
- Amendments to MFRS 7 Financial Instruments: Disclosures (Interest Rate Benchmark Reform - Phase 2)
- Amendments to MFRS 9 Financial Instruments (Interest Rate Benchmark Reform - Phase 2)
- Amendments to MFRS 16 Leases (Interest Rate Benchmark Reform - Phase 2)
- Amendments to MFRS 139 Financial Instruments: Recognition and Measurement (Interest Rate Benchmark Reform - Phase 2)

**Effective for financial year beginning on or after 1 January 2022**

- Amendments to MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Standards 2018-2020)
- Amendments to MFRS 3 Business Combinations (Reference to the Conceptual Framework)
- Amendments to MFRS 9 Financial Instruments (Annual Improvements to MFRS standards 2018-2020)
- Amendments to MFRS 116 Property, Plant & Equipment (Proceeds before Intended Use)
- Amendments to MFRS 137 Provisions, Contingent Liabilities & Contingent Assets (Onerous Contract – Cost of Fulfilling a Contract)
- Amendments to MFRS 141 Agriculture (Annual Improvements to MFRS Standards 2018-2020)

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The adoption of these new MFRSs do not have any significant financial impact on the financial statements of the Group for the current quarter.

**A3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS**

The audit report of the Group's audited financial statements for the financial year ended 30 June 2021 was not subject to any audit qualification.

**A4. SEASONAL OR CYCLICAL FACTORS**

The operation of the Group was not affected by any material significant seasonal or cyclical factors during the current financial quarter under review.

**A5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE**

Save for the event explained under note A11, there were no unusual items for the current financial quarter under review.

**A6. CHANGE IN ESTIMATES**

There were no change in the estimates of amounts reported which have material effect in the current financial quarter under review.

**A7. DEBT AND EQUITY SECURITIES**

There was no other issuance, cancellation, repurchase, resale and repayment of debt and equity securities in the current financial quarter under review, save as disclosed below: -

- (i) The issuance of 7,209,805 new ordinary shares resulting from the conversion of the principal amount of RCN at a conversion price of RM0.1387 per share on 11 March 2022.
- (ii) The issuance of 37,119,524 new ordinary shares resulting from the conversion of the principal amount of RCN at a conversion price of RM0.1347 per share on 18 March 2022.
- (iii) The issuance of 22,271,714 new ordinary shares resulting from the conversion of the principal amount of RCN at a conversion price of RM0.1347 per share on 22 March 2022.

**A8. DIVIDEND PAID**

No dividend has been paid for the current financial quarter under review.



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**A9. SEGMENTAL REPORTING**

Segmental information is presented in respect of the Group's business segments. The primary format, business segments, is based upon the industry of the underlying investment.

The activities of the Group are carried out mainly in Malaysia and as such, segmental reporting by geographical location is not presented.

9 months ended 31-Mar-22	Property development/ Management RM'000	Resorts and Club Operation/ Management RM'000	Construction RM'000	Investment holding RM'000	Elimination RM'000	Consolidated RM'000
<b>Revenue</b>						
External sales	919	1,084	2,836	8	-	4,847
Inter-segment sales	471	-	-	-	(471)	-
Total revenue	<u>1,390</u>	<u>1,084</u>	<u>2,836</u>	<u>8</u>	<u>(471)</u>	<u>4,847</u>
<b>Results</b>						
Profit/(loss) from operations	(134)	(1,379)	6,929	(5,658)	(7,211)	(7,453)
Finance income						16
Finance costs						(2,057)
Loss before taxation						<u>(9,494)</u>
Taxation						7
Loss after taxation						<u>(9,487)</u>
Other comprehensive loss						-
Total comprehensive loss						<u>(9,487)</u>
<b>Other Information</b>						
Depreciation and amortisation	816	1,216	-	11	(506)	1,537
<b>Consolidated Statements of Financial Position</b>						
<b>Assets</b>						
Segment assets	<u>279,780</u>	<u>54,700</u>	<u>20,917</u>	<u>246,669</u>	<u>(324,517)</u>	<u>277,549</u>
<b>Liabilities</b>						
Segment liabilities	<u>(177,739)</u>	<u>(44,876)</u>	<u>(4,106)</u>	<u>(23,384)</u>	<u>138,564</u>	<u>(111,541)</u>

**A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT**

There were no material change in the valuation on property, plant and equipment in the current financial quarter under review.

**A11. MATERIAL EVENTS DURING THE QUARTER**

On 25 January 2022, the Group has announced that Tanco Builders Sdn Bhd ("TBSB") (a wholly-owned subsidiary of Tanco Development Sdn Bhd, which in turn is a wholly-owned subsidiary of Tanco Holdings Berhad) has accepted 2 Letter of Award ("LOA") from Sri Medan Holding Sdn Bhd ("SMHSB") to undertake the construction and completion of subgrade works (Package S2-3) from CH44+076 to CH58+339 ("Contract 1") and sub-structure works for Bridge No.24, No.25, No.27, No.28, No.30, No.31, No.32 and No.34 located at CH55+274 to CH87+643 at Besut and Setiu, Terengganu ("Contract 2") as its sub-contractor for the ECRL Project, vide agreements from China Communications Construction (ECRL) Sdn Bhd ("CCCESB") with SMHSB. Further details on the LOA are set out in the Group's Announcement dated 25 January 2022.

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**A11. MATERIAL EVENTS DURING THE QUARTER (Cont'd)**

Save for the above, there were no material events during the quarter under review that have not been reflected.

**A12. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM PERIOD**

There were no material events subsequent to the end of the interim period under review that have not been reflected.

**A13. CHANGE IN THE COMPOSITION OF THE GROUP**

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

**A14. CONTINGENT ASSETS AND CONTINGENT LIABILITIES**

As at 31 March 2022, the Group has no other contingent assets and contingent liabilities save as disclosed below.

	<b>RM'000</b>
Corporate guarantees given by the Company to banks for credit facilities granted to the subsidiaries	<u>41,146</u>

**A15. CAPITAL COMMITMENT**

There were no capital commitment for the current financial quarter under review.

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**Bursa Securities Listing Requirements (Part A of Appendix 9B)****B1. REVIEW OF PERFORMANCE**

For the nine months financial period ended 31 March 2022, the Group had recorded a loss before taxation (“LBT”) of RM9.5 million as compared to LBT of RM7.2 million in the preceding year corresponding period ended 31 March 2021. The increase in LBT was mainly due to higher administrative expenses and finance costs in the current period as a result of expiration of the moratorium granted in the preceding year corresponding period.

**B2. MATERIAL CHANGE IN THE QUARTERLY RESULTS COMPARED TO THE RESULTS OF THE IMMEDIATE PRECEDING QUARTER ENDED 31 DECEMBER 2021**

	<b>Current Period Quarter 31/03/2022 RM’000</b>	<b>Immediate Preceding Quarter 31/12/2021 RM’000</b>
Revenue	3,140	1,041
Loss after tax	<u>(4,129)</u>	<u>(2,862)</u>

The Group recorded a revenue of RM3.1 million in the current quarter ended 31 March 2022 as compared to a revenue of RM1.0 million in the preceding quarter ended 31 December 2021. The increase in revenue during the current quarter under review is mainly due to higher revenue generated from construction segment.

Despite higher revenue generated in the current quarter ended 31 March 2022, the Group recorded a higher loss after taxation (“LAT”) of RM4.1 million as compared to LAT of RM2.9 million in preceding quarter ended 31 December 2021 mainly resulting from a higher administrative expenses in the current quarter.

**B3. PROSPECTS**

Our outlook for financial year ending 30 June 2022 is cautiously optimistic as the Government continues its efforts to sustain and grow economic activities whilst balancing the need to contain the further spread of COVID-19 domestically. Moreover, the Group is now much better equipped to formulate, identify, structure and/ or seize opportunities in these COVID-19 times, and we will continue to innovate and evolve our businesses while constantly reviewing market conditions, seek interested and strategic collaborations from prospective partners, investors and operators to explore fresh and innovative business models, and will further build-up and expand our construction and health supplement sectors to further strengthen our earnings to adapt to this new normal.

**B4. PROFIT FORECAST**

The Company did not announce any profit forecast nor profit guarantee for the current financial period under review.

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**B5. TAXATION**

	<b>Current Period Quarter 31/03/2022 RM'000</b>	<b>Current Year To Date 31/03/2022 RM'000</b>
Income Tax		
- Current year	-	-
- Prior year	-	-
Deferred Tax		
- Current year	7	7
- Prior year	-	-
	<u>7</u>	<u>7</u>

**B6. PROFIT ON SALE OF UNQUOTED INVESTMENTS AND/OR PROPERTIES**

There was no other sale of unquoted investments or properties other than those exercised in the ordinary course of business of the Group for the quarter.

**B7. QUOTED SECURITIES**

a) There were no purchases or disposal of quoted securities made in this quarter.

b) Investments in Quoted Securities

Quoted shares in Malaysia, at fair value

**RM'000**

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**B8. CORPORATE PROPOSALS**

Save for the following, there are no other corporate proposals announced by the Company but not completed as at 18 May 2022, being the latest practicable date, which is not earlier than 7 days from the date of issue of this quarterly report.

RCN program

As at 18 May 2022, the Company has issued forty (40) Sub-Tranches under Tranche 1 of the RCNs amounting to RM20.0 million and thirty eight (38) Sub-Tranches under Tranche 2 of the RCNs amounting to RM19.0 million.

Following the aforesaid issuance, RCNs of RM39.0 million were converted into a total of 648,983,409 new ordinary shares of the Company.

As at the date of this report, the status of the utilisation of the gross proceeds of RM39.0 million arising from the RCN issuance is as follow:-

<b>Purposes</b>	<b>Proposed Utilisation RM'000</b>	<b>Actual Utilisation RM'000</b>	<b>Intended Timeframe for Utilisation ^</b>
Splash Park project	79,600	24,203	Within thirty-six (36) months
Acquisition of land	5,500	5,500	Within twelve (12) months
Repayment of bank borrowings	1,000	1,000	Within twelve (12) months
Working capital	6,400	4,475	Within thirty-six (36) months
Estimated expenses in relation to the Proposals	7,500	3,822	Within thirty-six (36) months
<b>Total</b>	<b>100,000</b>	<b>39,000</b>	

Note:

^ The proceeds raised were utilised from the date of issuance of the respective sub-tranches of the Notes and within the estimated timeframe stated above.

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**B9. GROUP BORROWINGS AND DEBT SECURITIES**

Total Group's borrowings as at 31 March 2022 are as follow: -

	<b>As at 31/03/2022 RM'000</b>
Short Term Borrowings	
Secured: -	
- Bank overdraft	992
- Hire purchase and lease liabilities	133
- Bridging loan	13,282
- Term loan	196
	<u>14,603</u>
Long Term Borrowings	
Secured: -	
- Hire purchase and lease liabilities	207
- Bridging loan	20,955
- Term loan	5,721
	<u>26,883</u>
<b>Total</b>	<b><u>41,486</u></b>

The above borrowings are denominated in Ringgit Malaysia (RM).

**B10. OFF-BALANCE SHEET FINANCIAL INSTRUMENTS**

As at 18 May 2022 being the latest practicable date, which is not earlier than 7 days from the date of issue of this quarterly report, the Group does not have any off-balance sheet financial instruments.

**B11. MATERIAL LITIGATION**

As at 18 May 2022, being the latest practicable date that is not earlier than 7 days from the date of issue of this quarterly report, the Group is not engaged in any material litigation except for:

Court proceedings via Originating Summons were filed by a wholly owned subsidiary of the Company via its solicitors against Pacific Trustees Bhd ("PTB") for declaratory relief to inter alia, dispute and challenge the validity and legality of the RM120,000 Dissolution Fee and the RM900,000 Disposal Fee being unilaterally imposed by PTB respectively for its fee per the dissolution of the Duta Vista Vacation Ownership ("DVVO") Scheme undertaken by the Subsidiary, and for its fee per the subsidiary's disposal of the 41 DVVO units in Duta Vista Executive Suites, with an alternate prayer for the Court to assess a fair and reasonable sum for the Dissolution Fees should the Court decide that a fee is due for PTB's works per the dissolution of the DVVO Scheme. Subsequent to the case management previously held on 2 September 2021, the case is now fixed for further case management on 29 June 2022 and the trial dates for the writ action is scheduled on 11 to 12 and 30 August 2022.

No provision has been made for the disputed amounts as the solicitors acting for the subsidiary in the above matter are of the view that the subsidiary has a strong case against PTB.

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**B12. DIVIDEND**

There was no dividend declared during the current financial quarter under review.

**B13. LOSS PER SHARE**

<u>Basic</u>		<b>Current Period Quarter <u>31/03/2022</u></b>	<b>Preceding Year Corresponding Quarter <u>31/03/2021</u></b>	<b>Current Period To Date <u>31/03/2022</u></b>	<b>Preceding Period To Date <u>31/03/2021</u></b>
Net loss attributable to owners of the Company	(RM'000)	(4,072)	(2,781)	(9,382)	(7,192)
Weighted average number of ordinary shares	('000)	1,678,902	1,292,264	1,678,902	1,292,264
Basic loss per share	(Sen)	(0.24)	(0.22)	(0.56)	(0.56)

As at 31 March 2022, the Group has no potential dilutive ordinary shares. As such, there is no dilutive effect on the net loss per share of the Group for the current financial quarter under review.

By Order of the Board,

Choi Siew Fun  
Company Secretary  
Date: 25 May 2022