



PARKWOOD

**PARKWOOD HOLDINGS BERHAD**

COMPANY REGISTRATION NO. 196901000692 (9118-M)

**Interim Financial Report  
for Third Quarter**

**Ended 30 September 2022**

*PARKWOOD HOLDINGS BERHAD-QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022*

**Condensed Consolidated Statement of Comprehensive Income for the Third Quarter Ended 30 September 2022**

|  | <b>INDIVIDUAL QUARTER</b>               |   | <b>CUMULATIVE PERIOD</b>                     |  |
|--|---|---|--|--|
|  | <b>Current Quarter Ended 30.09.2022</b> | <b>Preceding Year Corresponding Quarter</b> | <b>Current Year To-date Ended 30.09.2022</b> | <b>Preceding Year Corresponding Period</b> |
|  | <b>RM</b>                               | <b>RM</b>                                   | <b>RM</b>                                    | <b>RM</b>                                  |
| <b>Revenue</b>                                     | 6,494,848                               | 1,533,613                                   | 13,536,611                                   | 6,676,230                                  |
| <b>Operating expenses</b>                          | (6,933,278)                             | (2,476,932)                                 | (15,109,576)                                 | (9,064,507)                                |
| <b>Other operating income</b>                      | 630,504                                 | 294,710                                     | 1,596,856                                    | 663,762                                    |
| <b>Profit/(loss) from operations</b>               | 192,074                                 | (648,609)                                   | 23,891                                       | (1,724,515)                                |
| <b>Finance costs</b>                               | (277,941)                               | (401,559)                                   | (800,525)                                    | (917,335)                                  |
| <b>Loss before taxation</b>                        | (85,867)                                | (1,050,168)                                 | (776,634)                                    | (2,641,850)                                |
| <b>Tax expenses</b>                                | (157,777)                               | (147,018)                                   | (362,870)                                    | (380,605)                                  |
| <b>Loss for the period</b>                         | (243,644)                               | (1,197,186)                                 | (1,139,504)                                  | (3,022,455)                                |
| Other comprehensive income net of tax              | -                                       | -   | -  | -  |
| <b>Total comprehensive expenses for the period</b> | <b>(243,644)</b>                        | <b>(1,197,186)</b>                          | <b>(1,139,504)</b>                           | <b>(3,022,455)</b>                         |
| <b>Loss attributable to:</b>                       |   |   |  |  |
| Owners of the Parent                               | (243,644)                               | (1,197,186)                                 | (1,139,504)                                  | (3,022,455)                                |
| Non-Controlling Interest                           | -                                       | -   | -  | -  |
|  | <b>(243,644)</b>                        | <b>(1,197,186)</b>                          | <b>(1,139,504)</b>                           | <b>(3,022,455)</b>                         |

**Condensed Consolidated Statement of Comprehensive Income for the Third Quarter Ended 30 September 2022 (Cont'd)**

|  | INDIVIDUAL QUARTER                     |  | CUMULATIVE PERIOD                           |   |
|--|--|--|---|---|
|  | Current Quarter Ended 30.09.2022<br>RM | Preceding Year Corresponding Quarter<br>RM | Current Year To-date Ended 30.09.2022<br>RM | Preceding Year Corresponding Period<br>RM |
| <b>Total comprehensive expenses attributable to:</b> |  |  |   |   |
| Owners of the Parent                                 | (243,644)                              | (1,197,186)                                | (1,139,504)                                 | (3,022,455)                               |
| Non-Controlling Interest                             | -                                      | -  | -   | -   |
|  | <u>(243,644)</u>                       | <u>(1,197,186)</u>                         | <u>(1,139,504)</u>                          | <u>(3,022,455)</u>                        |
|  | <u>sen</u>                             | <u>sen</u>                                 | <u>sen</u>                                  | <u>sen</u>                                |
| <b>Loss per share:</b>                               |  |  |   |   |
| - basic (sen)  | <u>(0.09)</u>                          | <u>(0.44)</u>                              | <u>(0.41)</u>                               | <u>(1.10)</u>                             |

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021.

*PARKWOOD HOLDINGS BERHAD-QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022*

**Condensed Consolidated Statement of Financial Position as at 30 September 2022**

|                                  | <b>As At<br/>30.09.2022<br/>(Unaudited)<br/>RM</b> | <b>As At<br/>31.12.2021<br/>(Audited)<br/>RM</b> |
|----------------------------------|--|--|
| <b>NON-CURRENT ASSETS</b>        |  |  |
| Land held for development        | 33,278,406   | 33,134,352                                       |
| Plant and equipment              | 137,770  | 126,995  |
| Investment property              | 36,600,000   | 36,600,000                                       |
| Right-of-use assets              | 814,524  | 986,857  |
| Other assets                     | 42,787   | 42,787   |
| Other investment                 | 458,000  | 458,000  |
| <b>Total Non-Current Assets</b>  | <b>71,331,487</b>                                  | <b>71,348,991</b>                                |
| <b>CURRENT ASSETS</b>            |  |  |
| Property development costs       | 70,796,945   | 68,717,474                                       |
| Contract costs                   | 2,808,742  | 3,338,721  |
| Contract assets                  | 6,061,209  | 4,887,679  |
| Trade and other receivables      | 657,792  | 2,963,387  |
| Current tax assets               | 1,115  | 1,115  |
| Fixed deposit with licensed bank | 2,522,624  | 6,505,560  |
| Short-term investments           | 10,869,170   | 16,192,344                                       |
| Cash and bank balances           | 10,933,155   | 7,751,762  |
| <b>Total Current Assets</b>      | <b>104,650,752</b>                                 | <b>110,358,042</b>                               |
| <b>TOTAL ASSETS</b>              | <b>175,982,239</b>                                 | <b>181,707,033</b>                               |

*PARKWOOD HOLDINGS BERHAD-QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022*

**Condensed Consolidated Statement of Financial Position as at 30 September 2022 (Cont'd)**

|                                      | As At<br>30.09.2022<br>(Unaudited)<br>RM | As At<br>31.12.2021<br>(Audited)<br>RM |
|--------------------------------------|--|--|
| <b>EQUITY</b>                        |  |  |
| Share capital                        | 46,239,324                               | 46,239,324                             |
| Capital reserve                      | 48,208,750                               | 48,208,750                             |
| Reserves                             | 24,539,768                               | 24,539,768                             |
| Retained profits                     | 34,371,537                               | 35,511,041                             |
| Treasury shares                      | (3,724,544)                              | (3,724,544)                            |
| <b>Total Equity</b>                  | <b>149,634,835</b>                       | <b>150,774,339</b>                     |
| <b>NON-CURRENT LIABILITIES</b>       |  |  |
| Lease liabilities                    | 778,931                                  | 636,985                                |
| Term loan                            | 21,250,000                               | 22,823,634                             |
| Retirement benefit obligations       | 81,744                                   | 81,744                                 |
| Deferred tax liabilities             | 156,442                                  | 156,442                                |
| <b>Total Non-Current Liabilities</b> | <b>22,267,117</b>                        | <b>23,698,805</b>                      |
| <b>CURRENT LIABILITIES</b>           |  |  |
| Trade and other payables             | 3,400,343                                | 5,779,934                              |
| Lease liabilities                    | 110,800                                  | 425,727                                |
| Term loan                            | 450,000                                  | 909,084                                |
| Current tax liabilities              | 119,144                                  | 119,144                                |
| <b>Total Current Liabilities</b>     | <b>4,080,287</b>                         | <b>7,233,889</b>                       |
| <b>TOTAL LIABILITIES</b>             | <b>26,347,404</b>                        | <b>30,932,694</b>                      |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>175,982,239</b>                       | <b>181,707,033</b>                     |

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021.

*PARKWOOD HOLDINGS BERHAD-QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022*

**Condensed Consolidated Statement of Changes in Equity for the Six Months Ended 30 September 2022**

|  | <b>Share<br/>Capital</b> | <b>Treasury<br/>Shares</b> | <b>Asset<br/>Revaluation<br/>Reserve</b> | <b>Capital<br/>Reserve</b> | <b>Retained<br/>Profit</b> | <b>Total<br/>Equity</b> |
|--|--------------------------|----------------------------|--|----------------------------|----------------------------|-------------------------|
|  | <b>RM</b>                | <b>RM</b>                  | <b>RM</b>                                | <b>RM</b>                  | <b>RM</b>                  | <b>RM</b>               |
| <b>Balance as at 1 January 2021</b>          | 22,160,982               | (3,724,544)                | 24,539,768                               | 48,208,750                 | 39,825,791                 | 131,010,747             |
| Contributions by owners of the Company       |                          |                            |  |                            |                            |                         |
| - Issuance of shares                         | 24,765,380               | -                          | -  | -                          | -                          | 24,765,380              |
| - Shares issuance expenses                   | (687,038)                | -                          | -  | -                          | -                          | (687,038)               |
| Total transactions with owners               | 24,078,342               | -                          | -  | -                          | -                          | 24,078,342              |
| Loss after taxation for the financial year   | -                        | -                          | -  | -                          | (4,314,750)                | (4,314,750)             |
| <b>Balance as at 31 December 2021</b>        | <b>46,239,324</b>        | <b>(3,724,544)</b>         | <b>24,539,768</b>                        | <b>48,208,750</b>          | <b>35,511,041</b>          | <b>150,774,339</b>      |
| Loss after taxation for the financial period | -                        | -                          | -  | -                          | (1,139,504)                | (1,139,504)             |
| <b>Balance as at 30 September 2022</b>       | <b>46,239,324</b>        | <b>(3,724,544)</b>         | <b>24,539,768</b>                        | <b>48,208,750</b>          | <b>34,371,537</b>          | <b>149,634,835</b>      |

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021.

**Condensed Consolidated Statement of Cash Flows**

|  | <b>Current Year<br/>To-date<br/>Ended<br/>30.09.2022<br/>RM</b> | <b>Audited<br/>2021<br/><br/>RM</b> |
|--|---|-------------------------------------|
| <b>CASH FLOWS FOR OPERATING ACTIVITIES</b>             |   |                                     |
| Loss before taxation                                   | (776,634)   | (3,817,054)                         |
| Amortisation of club membership                        | -   | 364                                 |
| Covid-19-related rent concessions                      | -   | (10,413)                            |
| Depreciation of equipment                              | 50,727  | 126,971                             |
| Depreciation of right-of-use assets                    | 314,426   | 480,298                             |
| Equipment written off                                  | -   | 358,016                             |
| Fair value loss on short-term investments              | (32,776)  | 307,328                             |
| Gain on disposal of a subsidiary                       | -   | (9,741)                             |
| Gain on modification of a lease                        | (4,998)   | (16,375)                            |
| Interest income  | (162,201)   | (468,521)                           |
| Interest expense on lease liabilities                  | 37,079  | 76,060                              |
| Interest expense                                       | 763,446   | 1,140,841                           |
| Retirement benefit obligations                         | -   | 19,537                              |
| Operating profit/(loss) before working capital changes | 189,069   | (1,812,689)                         |
| <br>   |   |                                     |
| Increase in property development costs                 | (2,079,471)   | (2,800,407)                         |
| Decrease/(increase) in contract costs                  | 529,979   | (128,629)                           |
| Increase in contract assets                            | (1,173,530)   | (638,657)                           |
| Decrease/(increase) in trade and other receivables     | 2,305,595   | (1,910,850)                         |
| (Decrease)/increase in trade and other payables        | (2,379,591)   | 1,025,826                           |
| CASH FOR OPERATIONS                                    | (2,607,949)   | (6,265,406)                         |
| <br>   |   |                                     |
| Income tax paid  | (362,870)   | (457,656)                           |
| Retirement benefits paid                               | -   | (101,733)                           |
| NET CASH FOR OPERATING ACTIVITIES                      | (2,970,819)   | (6,824,795)                         |
| <br>   |   |                                     |
| <b>CASH FLOWS FOR INVESTING ACTIVITIES</b>             |   |                                     |
| Interest received                                      | 194,977   | 161,193                             |
| Increase in pledged bank balances with a licensed bank | (195,440)   | (107,804)                           |
| Increase in pledged fixed deposits with licensed banks | (19,966)  | (39,460)                            |
| Purchase of equipment                                  | (61,501)  | (14,392)                            |
| Purchase of other investment                           | -   | (452,000)                           |
| Increase in land held for property development         | (144,054)   | (545,001)                           |
| Net cash outflow from the disposal of a subsidiary     | -   | (810)                               |
| NET CASH FOR INVESTING ACTIVITIES                      | (225,984)   | (998,274)                           |

**Condensed Consolidated Statement of Cash Flows (Cont'd)**

|  | <b>Current Year<br/>To-date<br/>Ended<br/>30.09.2022<br/>RM</b> | <b>Audited<br/>2021<br/><br/>RM</b> |
|--|---|-------------------------------------|
| <b>CASH FLOWS FOR FINANCING ACTIVITIES</b>                     |   |                                     |
| Repayment of lease liabilities                                 | (310,076)   | (466,086)                           |
| Repayment of term loans  | (2,017,020)   | (2,595,423)                         |
| Proceeds from issuance of ordinary shares                      | -   | 24,765,380                          |
| Payment of share issuance expenses                             | -   | (687,038)                           |
| Interest paid  | (816,223)   | (1,220,673)                         |
| <b>NET CASH (FOR)/FROM FINANCING ACTIVITIES</b>                | <b>(3,143,319)</b>  | <b>19,796,160</b>                   |
| <b>NET (DECREASE)/INCREASE IN<br/>CASH AND BANK BALANCES</b>   | <b>(6,340,122)</b>  | <b>11,973,091</b>                   |
| <b>CASH AND BANK BALANCES: -</b>                               |   |                                     |
| AT BEGINNING OF THE FINANCIAL PERIOD                           | 24,431,773  | 12,458,682                          |
| AT END OF THE FINANCIAL PERIOD                                 | <b>18,091,651</b>   | <b>24,431,773</b>                   |
| <b>CASH AND CASH EQUIVALENTS COMPRISE THE<br/>FOLLOWING: -</b> |   |                                     |
| Fixed deposits with licensed banks                             | 2,522,624   | 6,505,560                           |
| Short-term investments   | 10,869,170  | 16,192,344                          |
| Cash and bank balances   | 10,933,155  | 7,751,762                           |
|  | 24,324,949  | 30,449,666                          |
| Less: Fixed deposits pledged with licensed bank                | (2,522,624)   | (2,502,657)                         |
| Less: Bank balances held in escrow                             | (315,629)   | (159,011)                           |
| Less: Bank balances pledged with a licensed bank               | (3,379,045)   | (3,356,225)                         |
|  | <b>18,107,651</b>   | <b>24,431,773</b>                   |

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statement for the year ended 31 December 2021.



## NOTES TO THE INTERIM FINANCIAL REPORT

### A1 **Accounting Policies and Methods of Computation**

The interim financial statements of the Group are unaudited and have been prepared under the historical cost convention and modified to include other bases of valuation, and in compliance with the requirements of Malaysian Financial Reporting Standards (“MFRS”), International Financial Reporting Standards (“IFRS”), the requirements of the Companies Act 2016 in Malaysia and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“BMSB”).

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2021. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2021.

The accounting policies and methods of computation used in preparing the interim financial statements are consistent with those adopted for the audited financial statements for the year ended 31 December 2021, except for the adoption of the following new MFRSs and/or IC interpretations (including The Consequential Amendments) which became effective for the financial year beginning on or after 1 January 2022.

The Group has not applied the following MFRSs and Amendments to MFRSs, Issue Committee Interpretations (“IC Interpretations”) and Amendments to IC Interpretation that have been issued by the Malaysian Accounting Standards Board (“MASB”) but are not yet effective.

| <b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>      | <b>Effective Date</b> |
|--|-----------------------|
| Amendments to MFRS 3: Reference to the Conceptual Framework                          | 1 January 2022        |
| Amendments to MFRS 116: Property, Plant and Equipment – Proceeds before Intended Use | 1 January 2022        |
| Amendments to MFRS 137: Onerous Contracts – Cost of Fulfilling a Contract            | 1 January 2022        |
| Annual Improvements to MFRS Standards 2018 – 2020                                    | 1 January 2022        |
| MFRS 17 Insurance Contracts  | 1 January 2023        |
| Amendments to MFRS 17 Insurance Contracts  | 1 January 2023        |
| Initial Application of MFRS 17 and MFRS 9 – Comparative Information                  | 1 January 2023        |
| Amendments to MFRS 101: Classification of Liabilities as Current or Non-current      | 1 January 2023        |
| Amendments to MFRS 101: Disclosure of Accounting Policies                            | 1 January 2023        |

A1 **Accounting Policies and Methods of Computation (cont'd.)**

| <b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>   | <b>Effective Date</b> |
|---|-----------------------|
| Amendments to MFRS 108: Definition of Accounting Estimates  | 1 January 2023        |
| Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction                  | 1 January 2023        |
| Amendments to MFRS 16: Lease Liability in a Sale and Leaseback  | 1 January 2024        |
| Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture | Deferred              |

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group's upon their application.

A2 **Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the financial statements for the year ended 31 December 2021 was not qualified.

A3 **Comments about Seasonal or Cyclical Factors**

The business operations of the Group are not affected by seasonal or cyclical factor.

A4 **Unusual Items Due to their Nature, Size or Incidence**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the quarter.

A5 **Material Changes in Estimates**

There have been no significant changes in estimates used for the preparation of the interim financial statements.

A6 **Debt and Equity Securities**

There was no other issuance, cancellation, repurchase, resale and repayment of equity securities for the current financial year-to-date.

A7 **Dividend Paid**

There was no payment of dividend during the quarter.

A8 **Operating Segment Information**

Segmental information for the financial period ended 30 September 2022 is as follows:

|                                  | <b>Investment<br/>Holding<br/>RM</b> | <b>Property<br/>Development<br/>RM</b> | <b>Group<br/>RM</b> |
|----------------------------------|--------------------------------------|--|---------------------|
| <b>Revenue</b>                   |                                      |  |                     |
| External revenue                 | 1,656,299                            | 11,880,312                             | 13,536,611          |
| <b>Results</b>                   |                                      |  |                     |
| Segment operating (loss)/profit  | (662,130)                            | 523,820                                | (138,310)           |
| Interest income                  |                                      |  | 162,201             |
| Finance costs                    |                                      |  | (800,525)           |
| Income tax expense               |                                      |  | (362,870)           |
| Consolidated loss after taxation |                                      |  | (1,139,504)         |
| <b>Assets</b>                    |                                      |  |                     |
| Segment assets                   | 51,496,760                           | 124,484,364                            | 175,981,124         |
| Current tax assets               |                                      |  | 1,115               |
| Consolidated total assets        |                                      |  | 175,982,239         |
| <b>Liabilities</b>               |                                      |  |                     |
| Segment liabilities              | 884,315                              | 25,187,503                             | 26,071,818          |
| Unallocated tax liabilities      |                                      |  | 275,586             |
| Consolidated total liabilities   |                                      |  | 26,347,404          |

The Group's business is operated entirely within Malaysia and as such, no segment information based on geographical location is presented.

A9 **Subsequent Events**

Apart from the disclosure in note B6, there were no other material events after the end of the current period, up to the date of this announcement, that has not been reflected in the financial statements for the period ended 30 September 2022.

A10 **Changes in Composition of the Group**

There was no change in the composition of the Group during the quarter.

A11 **Contingent Liabilities or Assets**

There was no contingent liability and contingent asset for the Group as at end of the current quarter.

A12 **Capital Commitments**

There was no capital commitment for the Group at the end of the current quarter.

**EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1 Review of Performance of the Group and Company**

The Group recorded a total revenue of RM6.49 million for the third quarter ("Q3") ended 30 September 2022, of which RM5.94 million was from the property development segment and RM0.55 million from the investment holding segment. This represents an increase of RM4.96 million as compared to the revenue of RM1.53 million reported in the previous corresponding quarter ("PCQ3"), mainly due to the higher revenue recognition from its property development activities.

The Group recorded a loss before tax of RM0.09 million in Q3 as compared to a loss before tax of RM1.05 million in PCQ3. The decrease of RM0.96 million in loss before tax was due to higher revenue recognition from property development activities as compared to the previous corresponding quarter.

During the current financial period under review, the Group's other income consisted of interest income from fund placements with licensed bank, rental income from property leasing and development management fee. The increase of RM0.93 million in other income was mainly due to the increase in rental income and development management fee. The Group recorded rental income of RM0.91 million, as compared with RM0.31 million reported in the same period last year. Higher rental income was due to new tenancy secured. The increase in development management fee of RM0.38 million was due to the Group entering into a development management agreement of which a development management fee of RM0.13 million will be charged on a quarterly basis effective from 1 January 2022.

For the 9 months period under review, the Group recorded a loss before tax of RM0.78 million, a decrease of RM1.87 million as compared with RM2.64 million reported in the same period last year. Lower loss before tax was due to higher revenue recognised from the completion of construction works and new sales. In addition, the increase in other income and lower general and administrative expenses during the period have further reduced the loss before tax.

**B2 Material Changes in the Group Quarterly Results Compared to the Results of the Preceding Quarter**

The Group recorded a lower loss before tax of RM0.09 million in Q3 compared to a loss before tax of RM0.46 million in the second quarter. The lower loss before tax in Q3 was due to an increase in revenue recognition in the property development segment.

**B3 Prospect For The Current Financial Year**

The property market appears to be showing the expected trend of gradual improvement as we move into the endemic phase. However, with the rising inflation and increase in Overnight Policy Rate, potential homebuyers may continue to be cautious in making large purchasing decisions.

Despite the challenging market, the Group will continue its focus in selling the remaining Utamara units through its various marketing initiatives which includes utilising the digital platforms.

**B4 Profit Forecast or Profit Guarantee**

This does not apply to the Group.

**B5 Taxation**

|   | <b>Current<br/>Quarter<br/>Ended<br/>30.09.2022<br/><br/>RM</b> | <b>Preceding<br/>Year<br/>Corresponding<br/>Quarter<br/><br/>RM</b> | <b>Current<br/>Year<br/>To-date<br/>Ended<br/>30.09.2022<br/><br/>RM</b> | <b>Preceding<br/>Year<br/>Corresponding<br/>Period<br/><br/>RM</b> |
|---|---|---|--|--|
| In respect of<br>current period<br>income tax | (157,777)   | (147,018)   | (362,870)  | (380,605)  |
| Tax expense                                   | <u>(157,777)</u>  | <u>(147,018)</u>  | <u>(362,870)</u>   | <u>(380,605)</u>   |

**B6 Status of Corporate Proposals**

The rights issue has been completed on 27 April 2021 following the listing and quotation of 137,585,442 rights shares on the Main Market of Bursa Securities.

**Proposed utilisation of proceeds raised from rights issue.**

| <b>Details of Utilisation</b>  | <b>Proposed Utilisation<br/>RM'000</b> | <b>Actual Utilisation<br/>RM'000</b> | <b>Proceeds Balance<br/>RM'000</b> | <b>Timeframe for<br/>Utilisation</b> |
|--|--|--------------------------------------|------------------------------------|--------------------------------------|
| Utamara project  | 21,000                                 | (18,175)                             | 2,825                              | Within 18 months                     |
| Working capital & the estimated expenses for the corporate exercises | 3,765                                  | (3,752)                              | 13                                 | Within 6 months                      |
|  | 24,765                                 | (21,927)                             | 2,838                              |                                      |

**B7 Group Borrowings and Debt Securities**

The Group borrowings were as follows:

|                             | <b>The Group</b> |             |
|-----------------------------|------------------|-------------|
|                             | <b>2022</b>      | <b>2021</b> |
|                             | <b>RM</b>        | <b>RM</b>   |
| <b>Term Loans (Secured)</b> |                  |             |
| Current liabilities         | 450,000          | 909,084     |
| Non-current liabilities     | 21,250,000       | 22,823,634  |
|                             | 21,700,000       | 23,732,718  |

**B8 Pending Material Litigation**

There is no material litigation which may materially affect the Group for the current quarter under review.

**B9 Dividend Payable**

No interim dividend has been declared for the financial period-to-date ended 30 September 2022.

**B10 Notes to the Condensed Consolidated Statement of Comprehensive Income**

Total comprehensive income for the current quarter and financial year to date is arrived at after charging/(crediting) the following items:

|                               | <b>Current<br/>Quarter<br/>Ended<br/>30.09.2022</b> | <b>Current<br/>Year<br/>To-date<br/>Ended<br/>30.09.2022</b> |
|-------------------------------|---|--|
|                               | <b>RM</b>   | <b>RM</b>  |
| Interest income               | (56,848)  | (162,201)  |
| Other income                  | (573,656)   | (1,434,655)  |
| Interest expense              | 277,941   | 800,525  |
| Depreciation and amortisation | <u>125,074</u>                                      | <u>365,153</u>   |

The above disclosure is prepared in accordance with paragraph 16 of Appendix 9B of the Main Listing Requirements (“MLR”) issued by Bursa Malaysia Securities Berhad. Except for the above, the rest of the items required for disclosures pursuant to paragraph 16 of MLR are not applicable to the Group.

**B11 Loss per Share**

|   | <b>Current<br/>Quarter<br/>Ended<br/>30.09.2022</b> | <b>Preceding<br/>Year<br/>Corresponding<br/>Quarter</b> | <b>Current<br/>Year<br/>To-date<br/>Ended<br/>30.09.2022</b> | <b>Preceding<br/>Year<br/>Corresponding<br/>Period</b> |
|---|---|---|--|--|
| <b><u>Basic loss per share</u></b>                                      |   |   |  |  |
| Loss for the financial period attributable to owners of the Parent (RM) | <u>(243,644)</u>                                    | <u>(1,197,186)</u>                                      | <u>(1,139,504)</u>   | <u>(3,022,455)</u>                                     |
| Weighted average number of ordinary shares in issue                     | <u>275,170,884</u>                                  | <u>275,170,884</u>                                      | <u>275,170,884</u>   | <u>275,170,884</u>                                     |
| Basic loss per share (sen)  | <u>(0.09)</u>                                       | <u>(0.44)</u>   | <u>(0.41)</u>  | <u>(1.10)</u>  |