

BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

15 February 2022

UNAUDITED (Q2) INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 DECEMBER 2021

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BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 DECEMBER 2021
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<u>Group</u>	
	As at 31/12/2021	As at 30/06/2021 (Audited)
	RM'000	RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	244,171	249,745
Right-of-use assets	11,299	12,533
Investment properties	2,352,674	2,362,724
Inventories - land held for development	101,470	101,470
Associated company	11,037	10,698
Joint ventures	8,951	8,938
Other investments	140,085	155,711
Deferred tax assets	974	974
Intangible assets	11,332	11,881
Receivables	2,756	2,690
	<u>2,884,749</u>	<u>2,917,364</u>
CURRENT ASSETS		
Inventories - others	190,353	190,346
Short-term investments	-	1,000
Receivables	57,840	41,748
Tax recoverable	736	433
Deposits with licensed banks	16,091	15,188
Cash and bank balances	29,197	19,134
	<u>294,217</u>	<u>267,849</u>
TOTAL ASSETS	<u>3,178,966</u>	<u>3,185,213</u>
EQUITY		
Share capital	1,538,120	1,538,120
Reserves :		
Foreign currency translation reserve	12,041	14,303
Fair value through other comprehensive income ("FVTOCI") reserve	(127,428)	(120,257)
Retained earnings	498,335	517,959
	<u>382,948</u>	<u>412,005</u>
Equity attributable to owners of the parent	1,921,068	1,950,125
Non-controlling interests	(894)	213
Total equity	<u>1,920,174</u>	<u>1,950,338</u>

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 DECEMBER 2021
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)**

	<u>Group</u> As at 31/12/2021	As at 30/06/2021 (Audited)
	RM'000	RM'000
NON-CURRENT LIABILITIES		
Long term bank borrowings	518,253	504,890
Senior medium term notes	134,358	138,896
Hire purchase liabilities	625	844
Other long term liabilities	158,996	164,635
Lease liabilities	9,110	9,129
Deferred tax liabilities	160,690	160,773
	982,032	979,167
CURRENT LIABILITIES		
Payables	182,439	170,156
Short term bank borrowings	72,676	63,162
Senior medium term notes	19,969	19,931
Hire purchase liabilities	583	907
Lease liabilities	143	252
Provisions	82	88
Tax payable	868	1,212
	276,760	255,708
Total liabilities	1,258,792	1,234,875
TOTAL EQUITY AND LIABILITIES	3,178,966	3,185,213
<i>Net assets per share attributable to ordinary owners of the parent (sen)</i>	75	76

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 June 2021.

BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 DECEMBER 2021
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

	Note	CURRENT QUARTER ENDED		FINANCIAL PERIOD ENDED	
		31/12/2021 RM'000	31/12/2020 RM'000	31/12/2021 RM'000	31/12/2020 RM'000
Revenue		41,382	43,946	62,759	94,709
Operating expenses		(31,140)	(46,741)	(57,343)	(91,648)
Profit/(Loss) from operations		10,242	(2,795)	5,416	3,061
Other income	A4	1,571	7,685	2,906	9,737
Other expenses	A4	(440)	(1,095)	(844)	(1,249)
Share of results from associated companies		128	194	339	517
Share of results from joint ventures		(197)	(1,757)	(653)	(1,884)
Finance costs		(12,888)	(13,913)	(25,852)	(27,037)
Loss before tax		(1,584)	(11,681)	(18,688)	(16,855)
Taxation	B5	(372)	(1,779)	(1,611)	(4,360)
Loss net of tax		(1,956)	(13,460)	(20,299)	(21,215)
Attributable to:					
- Owners of the Parent		(1,973)	(13,272)	(19,301)	(20,832)
- Non-controlling interests		17	(188)	(998)	(383)
		(1,956)	(13,460)	(20,299)	(21,215)
Loss per share (sen):					
Basic	B10	(0.08)	(0.52)	(0.75)	(0.81)

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the audited financial statements for the year ended 30 June 2021.

BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 DECEMBER 2021
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME**

	CURRENT QUARTER ENDED		FINANCIAL PERIOD ENDED	
	31/12/2021 RM'000	31/12/2020 RM'000	31/12/2021 RM'000	31/12/2020 RM'000
Loss net of tax	(1,956)	(13,460)	(20,299)	(21,215)
<u>Other comprehensive income</u>				
<u>Item that may be subsequently reclassified to profit or loss</u>				
Currency translation difference	187	742	(2,371)	575
<u>Item that will not be subsequently reclassified to profit or loss</u>				
Net changes in fair value of investments at fair value through other comprehensive income ("FVTOCI")	(7,882)	7,605	(7,494)	6,694
Total comprehensive income	<u>(9,651)</u>	<u>(5,113)</u>	<u>(30,164)</u>	<u>(13,946)</u>
Attributable to:				
- Owners of the Parent	(9,672)	(4,925)	(29,057)	(13,563)
- Non-controlling interests	21	(188)	(1,107)	(383)
	<u>(9,651)</u>	<u>(5,113)</u>	<u>(30,164)</u>	<u>(13,946)</u>

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 June 2021.

BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 DECEMBER 2021
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<----- Attributable to the owners of the Parent ----->

	<--- Non - distributable --->			Distributable		Non- controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	FVTOCI Reserve RM'000	Foreign Currency Translation Reserve RM'000	Retained Earnings RM'000	Equity Funds RM'000		
At 1 July 2021	1,538,120	(120,257)	14,303	517,959	1,950,125	213	1,950,338
Transfer upon disposal of FVTOCI investments	-	323	-	(323)	-	-	-
Total comprehensive income	-	(7,494)	(2,262)	(19,301)	(29,057)	(1,107)	(30,164)
At 31 December 2021	<u>1,538,120</u>	<u>(127,428)</u>	<u>12,041</u>	<u>498,335</u>	<u>1,921,068</u>	<u>(894)</u>	<u>1,920,174</u>
At 1 July 2020	1,538,120	(167,890)	6,866	635,378	2,012,474	66	2,012,540
Transfer upon disposal of FVTOCI investments	-	9,414	-	(9,414)	-	-	-
Total comprehensive income	-	6,694	575	(20,832)	(13,563)	(383)	(13,946)
At 31 December 2020	<u>1,538,120</u>	<u>(151,782)</u>	<u>7,441</u>	<u>605,132</u>	<u>1,998,911</u>	<u>(317)</u>	<u>1,998,594</u>

BERJAYA ASSETS BERHAD
(REGISTRATION NO.: 196001000237) (3907-W)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 DECEMBER 2021
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	FINANCIAL PERIOD	
	ENDED	
	31/12/2021	31/12/2020
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from operations	58,091	83,796
Payments for operating expenses	(63,442)	(74,812)
Other payments (including taxes)	(2,047)	(3,171)
Net cash (used in)/generated from operating activities	<u>(7,398)</u>	<u>5,813</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Sales of plant and machinery	213	194
Sales of other non current assets	6,229	1,845
Sales of other investments	10,177	48,217
Acquisition of plant and machinery	(82)	(393)
Acquisition of investment properties	(1,473)	-
Acquisition of other non current assets	(234)	(33)
Acquisition of investments	(1,800)	(10)
Interest received	746	760
Dividend received	40	13
Net cash generated from investing activities	<u>13,816</u>	<u>50,593</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of bank and other borrowings	30,398	-
Repayment of borrowings and loans	(9,370)	(33,860)
Interest paid	(15,801)	(21,348)
Payment of hire purchase liabilities	(521)	(683)
Payment of principal portion of lease liabilities	(179)	(164)
(Withdrawal)/Placement with banks as security pledged for borrowings	<u>(832)</u>	<u>15,611</u>
Net cash generated from/(used in) financing activities	<u>3,695</u>	<u>(40,444)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	10,113	15,962
EFFECTS OF EXCHANGE RATE CHANGES	20	66
OPENING CASH AND CASH EQUIVALENTS	12,964	11,768
CLOSING CASH AND CASH EQUIVALENTS	<u>23,097</u>	<u>27,796</u>
The closing cash and cash equivalents comprise the following:		
Deposits with licensed banks	16,091	22,117
Cash and bank balances	29,197	27,171
	<u>45,288</u>	<u>49,288</u>
Less:		
Bank overdrafts	(9,995)	(5,513)
Cash and cash equivalents restricted in usage	(12,196)	(15,979)
	<u>23,097</u>	<u>27,796</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 30 June 2021.

NOTES:

- A1 The interim financial report is not audited and has been prepared in compliance with Malaysian Financial Reporting Standards (MFRS) 134 - Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and comply with the requirements of Companies Act 2016 ("CA 2016").

The interim financial report should be read in conjunction with the audited financial statements of the Company for the year ended 30 June 2021, which were prepared under Malaysian Financial Reporting Standards. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions which are significant for understanding the changes in the financial position and performance of the Company since the year ended 30 June 2021.

The accounting policies and methods of computations used in the preparation of the financial statements are consistent with those adopted in the audited financial statements for the year ended 30 June 2021, except for the adoption of new Malaysian Financial Reporting Standards ("MFRSs"), Amendments to MFRSs, IC Interpretations and Annual Improvements to MFRSs which were effective for the financial periods beginning 1 January 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 accounting period beginning 1 July 2021.

The initial application of the Amendments to MFRSs, is not expected to have any significant financial impact to the financial statements of the Group upon their first adoption except for the changes in presentation and disclosure of financial information.

- A2 The audit report of the Company's most recent annual audited financial statements did not contain any qualification.
- A3 Our principal business operations are not significantly affected by any seasonal or cyclical factors except for the gaming and recreation businesses that may be favourably impacted by the festive and school holiday seasons respectively.

NOTES (CONTINUED)

A4 Following the global outbreak of COVID-19 pandemic, the Malaysian Government had imposed various phases of Movement Control Order ("MCO") since 18 March 2020 as a preventive measure to curb the pandemic. The Group's business operations, particularly the hotel, recreation, gaming, property investment business segments and the jetty operations are adversely impacted by the re-imposition of various phases of MCO which resulted in continued borders closures, travel restrictions of foreigners, reduced footfall in shopping malls and the cancellation of number forecast draws during the MCOs. The MCOs were subsequently replaced with the implementation of different phases of National Recovery Plan which involved the progressive easing of restrictive measures going forward.

(a) There were no other unusual items as a result of their nature, size or incidence that had affected the financial statements for the financial quarter and period ended 31 December 2021 except for the following:

(i) Included under other income/(expenses) in the consolidated statement of profit or loss is:

	Current Quarter ended 31/12/2021 RM'000	Financial Period ended 31/12/2021 RM'000
Amortisation of intangible assets	<u>(275)</u>	<u>(550)</u>

(b) There were no material changes in estimates of amounts reported in the current financial quarter and period ended 31 December 2021.

A5 There were no issuance and repayment of debts and equity securities, share buy-back, share cancellation, shares held as treasury shares and resale of treasury shares for the financial period ended 31 December 2021.

In addition, none of the outstanding Warrants 2018/2023 were exercised in the financial period ended 31 December 2021.

A6 The Company did not pay any dividend in the financial period ended 31 December 2021.

NOTES (CONTINUED)

A7 Segmental information for the financial period ended 31 December 2021:

	External	Inter - segment	Total
	RM '000	RM '000	RM '000
REVENUE			
Property development and investment	36,678	-	36,678
Gaming and related activities	17,644	341	17,985
Hotel, recreation and others	8,437	-	8,437
Elimination : Intersegment revenue	-	(341)	(341)
Total revenue	<u>62,759</u>	<u>-</u>	<u>62,759</u>
RESULTS			RM '000
Property development and investment			13,391
Gaming and related activities			(276)
Hotel, recreation and others			<u>(6,947)</u>
			6,168
Unallocated corporate expenses			<u>(752)</u>
Profit from operations			5,416
Other income			
- property development and investment			1,529
- gaming and related activities			224
- hotel and recreation			974
- unallocated			179
			<u>2,906</u>
			8,322
Other expenses			
- property development and investment			(121)
- gaming and related activities			(549)
- hotel and recreation			-
- unallocated			(174)
			<u>(844)</u>
			7,478
Share of results after tax from associated companies			339
Share of results after tax from joint ventures			(653)
Finance costs			<u>(25,852)</u>
Loss before tax			(18,688)
Taxation			<u>(1,611)</u>
Loss for the financial period			<u>(20,299)</u>

NOTES (CONTINUED)

- A8 There were no material events subsequent to the end of this current quarter that have not been reflected in the financial statements for this current financial quarter.
- A9 There were no material changes in the composition of the Group for the financial period ended 31 December 2021 including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations.
- A10 There were no material changes in contingent liabilities or contingent assets since the last audited statement of financial position as at 30 June 2021.
- A11 There are no changes in capital commitments since the last audited statement of financial position as at 30 June 2021 as follows:

	At 31/12/2021 RM'000	At 30/06/2021 RM'000
Capital expenditure approved and contracted for	<u>57,778</u>	<u>57,778</u>

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1 Review of group performance

The main operating businesses of the Group are number forecast operation ("NFO") in Sarawak, property development and investment and the operations of hotel and recreation business. The key factors (other than general economic conditions) affecting the performance of the main operating businesses in the Group are as follows:

Property development and investment

- demographic of population, location of the properties, costs of building materials and related services, lending guidelines and interests rates of the financial institutions, rental rates, age and condition of investment properties and the quality of property management.

Hotel and recreation

- room rates, seasonal festive periods and school holidays, locations of the hotel and restaurants, tourism/currency exchange/dining out trends, energy/raw material/other supplies costs, quality of rooms/amenities/service and customer perception.

NFO in Sarawak

- disposable income of the general public, luck factor, illegal gaming and the number of draws in the financial period.

Following the global outbreak of COVID-19 pandemic, the Malaysian Government had imposed various phases of Movement Control Order ("MCO") since 18 March 2020 as a preventive measure to curb the pandemic. On 15 June 2021, the Malaysian Government announced the implementation of National Recovery Plan ("NRP") as an exit strategy of the Covid-19 pandemic whereby the resumption of business operations and social activities and the lifting of travelling restrictions will be progressively done in phases.

The summary results of the Group are as follows:

	3-Month Ended			6-Month Ended		
	31/12/2021	31/12/2020	+ / (-)	31/12/2021	31/12/2020	+ / (-)
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	41,382	43,946	(6)	62,759	94,709	(34)
Profit/(Loss) from operations	10,242	(2,795)	N/A	5,416	3,061	77
Loss before tax	(1,584)	(11,681)	N/A	(18,688)	(16,855)	N/A

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**

B1 Review of group performance (Contd)

For the Quarter

The Group registered revenue of RM41.4 million and pre-tax loss of RM1.6 million in the current quarter ended 31 December 2021 as compared to revenue of RM43.9 million and pre-tax loss of RM11.7 million reported in the previous year corresponding quarter.

The lower Group revenue of the current quarter was mainly due to lower revenue reported by gaming and property investment business segments. Natural Avenue Sdn Bhd ("NASB") reported lower average revenue per draw whilst the property investment business segment has granted higher rental rebates to eligible tenants.

However, these have mitigated by the higher sales of theme park tickets generated by hotel and recreation business segment due to reopening of business activities during the Phase 4 of the NRP implemented in the current quarter under review, following the successful rollout of national COVID-19 vaccination programme.

The Group reported a lower pre-tax loss in the current quarter under review primarily due to the lower impairment of receivables recorded by the property investment, hotel and recreation business segments.

For the 6-month period

For the cumulative six months ended 31 December 2021, the Group registered a revenue of RM62.8 million and pre-tax loss of RM18.7 million as compared to a revenue of RM94.7 million and pre-tax loss of RM16.9 million reported in the preceding year corresponding period. The Group's revenue was lower in the current 6-month period under review mainly due to the cancellation of all 45 draws for the entire 3-month period from 1 July 2021 to 30 September 2021, which resulted in no revenue being registered by NASB during the implementation of the Phases 1 and 2 of NRP. The authorities in Sarawak had allowed the NFO operators in Sarawak to operate from 1 October 2021 onwards. In the previous year's 6-month period, NASB had conducted 84 draws during the Recovery MCO. In addition, the property investment business segment reported lower revenue due to temporary business closures for most part of the first 3 months in the 6-month period under review due to the implementation of Phases 1 and 2 of NRP.

The pre-tax loss in the current 6-month period under review was primarily due to the significantly lower revenue reported and factors explained in the above preceding paragraph.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**
B2 Second Quarter vs Preceding First Quarter

	3-Month Ended		+ / (-) %
	31/12/2021	30/09/2021	
	RM'000	RM'000	
Revenue	41,382	21,377	94
Profit/(Loss) from operations	10,242	(4,826)	(312)
Loss before tax	(1,584)	(17,104)	(91)

For the current quarter under review, the Group registered a revenue of RM41.4 million which was higher compared to the revenue of RM21.4 million in the preceding quarter ended 30 September 2021. The current quarter's pre-tax loss of RM1.6 million was lower when compared to a pre-tax loss of RM17.1 million reported for the preceding quarter.

For the current quarter, the hotel and recreation and gaming business segments have reported higher revenue mainly due to higher sales of theme park tickets, and resumption of business by Natural Avenue Sdn Bhd. However, the lower revenue from the property investment business segment was due to lower rental income and rental rebates granted to eligible tenants.

The Group reported a lower loss before tax in the current quarter under review was primarily due to the higher revenue reported in the above preceding paragraphs. The Group also accounted lower share of losses from its joint ventures due to the resumption of business activities. In addition, the Group recorded lower impairment of receivables in the current quarter under review.

B3 Future Prospects

The COVID-19 pandemic which resulted in unprecedented preventive and restrictive measures of varying degrees of global population lockdown had adversely impacted the global economy. In Malaysia, the Government is imposing various degrees of population lockdown to slow down the infection rate amongst its population. This inevitably has adversely affected the domestic economy.

Currently, most states in Malaysia are placed under Phase 4 of NRP with the full resumption of business activities and certain social activities. However most of the international borders are yet to be fully opened. The Group's business operations are now gradually moving to the recovery phase.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**
B3 Future Prospects (Contd)

In view of the immense challenges created by the prolonged pandemic, the Group is unable to forecast with certainty, when its business operations will return to the level prior to the COVID-19 pandemic. Hence, the Directors expect the operating results of the Group for the financial year ending 30 June 2022 to remain challenging as the Group continues to deal with the adverse impact on the country's economy arising from the pandemic and adapting its business operations in the new norm of living towards the endemic stage going forward.

B4 There is no profit forecast or profit guarantee for the financial quarter and period ended 31 December 2021.

B5 The income tax expenses for the financial quarter and period ended 31 December 2021 are detailed as follows:

	Current Quarter ended 31/12/2021 RM'000	Financial Period ended 31/12/2021 RM'000
Malaysian taxation:		
Current period provision	255	1,389
Deferred tax	(29)	(71)
Withholding tax	147	294
	<u>372</u>	<u>1,611</u>

The disproportionate tax charge of the Group for the financial quarter and period ended 31 December 2021 was mainly due to certain expenses being disallowed for tax purposes, as well as non-availability of the Group tax relief in respect of losses incurred by certain subsidiary companies.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**

B6 The corporate exercise announced by the Group but not completed as at the date of this announcement are listed below:

- a) As disclosed in Note 44 in the Company's audited financial statements for the financial year ended 30 June 2013, BWSB had entered into a conditional sale and purchase agreement for the proposed acquisition by BWSB from Kelana Megah Sdn Bhd ("KMSB") of its intended lease interest in a parcel of vacant land measuring about 4.285 acres held under Lot No. PTB 20379, Bandar Johor Bahru, Daerah Johor Bahru, Negeri Johor for a cash consideration of RM27.99 million ("KMSB SPA").

On 8 May 2018, BWSB has entered into a supplemental agreement with KMSB for the inclusion of the payment of the development returns of RM13.5 million as well as to extend the completion date of the KMSB SPA to 9 April 2019. Subsequently on 3 April 2019, BWSB entered into a supplemental agreement with KMSB to further extend the completion date of the Agreement to 9 April 2022. Upon completion of the KMSB SPA, BWSB will hold a 99-year leasehold land instead of lease interest over the land.

B7 The Group borrowings as at 31 December 2021 are as follows:

Secured:	RM'000
Short term bank borrowings	
- Denominated in Ringgit Malaysia	64,511
- Denominated in GBP (£1,450,000) *	8,165
	72,676
Long term bank borrowings	
- Denominated in Ringgit Malaysia	376,107
- Denominated in GBP (£25,244,000) *	142,146
	518,253
Senior medium term notes	154,327
Total borrowings	745,256

* Converted at the exchange rate prevailing as at 31 December 2021.

B8 There is no pending material litigation since the date of the last audited statement of financial position to the date of this announcement, other than as disclosed below.

Reference is made to Note 41 of the audited financial statements of the Group for the financial year ended 30 June 2021.

The hearing of Tax Appeal 1, Tax Appeal 2 and Tax Appeal 3 at the Special Commissioners of Income Tax ("SCIT") has been adjourned to 20 April 2022 to 22 April 2022 and stay order had been granted until then.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**

The High Court has initially fixed 7 July 2021 as the hearing date for Inland Revenue Board's application to intervene and as the case management date for Berjaya Times Square Sdn Bhd's Ministry of Finance Judicial Review. The hearing date has subsequently been rescheduled to 1 March 2022 and the interim stay was granted until then.

The above litigations are still on-going.

B9 The Board does not recommend any dividend in the current quarter (previous year's quarter ended 31 December 2020: Nil).

B10 The loss per share is calculated by dividing loss attributable to owners of the Parent by the weighted average number of ordinary shares in issue:

	<u>Current Quarter Ended</u>			
	31/12/2021 RM'000	31/12/2020 RM'000	31/12/2021 Sen	31/12/2020 Sen
Loss for the quarter	<u>(1,973)</u>	<u>(13,272)</u>		
Weighted average number of ordinary shares ('000)	<u>2,558,271</u>	<u>2,558,271</u>		
Basic loss per share			<u>(0.08) #</u>	<u>(0.52) #</u>
	<u>6-Month Ended</u>			
	31/12/2021 RM'000	31/12/2020 RM'000	31/12/2021 Sen	31/12/2020 Sen
Loss for the financial period	<u>(19,301)</u>	<u>(20,832)</u>		
Weighted average number of ordinary shares ('000)	<u>2,558,271</u>	<u>2,558,271</u>		
Basic loss per share			<u>(0.75) #</u>	<u>(0.81) #</u>

No diluted loss per share is presented as the computation based on the outstanding warrants would have an anti-dilutive effect.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**

B11 Loss before tax is stated after charging/(crediting):

	Current Quarter ended 31/12/2021 RM'000	Financial Period ended 31/12/2021 RM'000
Interest income	(437)	(585)
Dividend income	-	(40)
Other income excluding dividend and interest income	(1,142)	(2,281)
Depreciation of property, plant and equipment	3,072	6,213
Amortisation of intangible assets	275	550