

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

17 FEBRUARY 2023

**UNAUDITED INTERIM FINANCIAL REPORT**  
**FOR THE QUARTER ENDED 31 DECEMBER 2022**

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**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE QUARTER ENDED 31 DECEMBER 2022  
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<u>Group</u>	
	At 31/12/2022	At 30/06/2022
	RM'000	(Audited) RM'000
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	232,028	237,614
Right-of-use assets	11,451	11,911
Investment properties	2,313,723	2,316,069
Inventories - land held for development	104,670	104,670
Associated companies	11,335	10,874
Joint ventures	7,487	7,263
Other investments	139,250	119,421
Intangible assets	10,284	10,780
Receivables	2,760	2,733
	<u>2,832,988</u>	<u>2,821,335</u>
<b>CURRENT ASSETS</b>		
Inventories - others	187,603	187,346
Receivables	47,517	52,223
Tax recoverable	975	962
Deposits with licensed banks	24,607	17,845
Cash and bank balances	27,914	25,976
	<u>288,616</u>	<u>284,352</u>
<b>TOTAL ASSETS</b>	<u>3,121,604</u>	<u>3,105,687</u>
<b>EQUITY</b>		
Share capital	1,538,120	1,538,120
Reserves :		
Foreign currency translation reserve	7,906	7,679
Fair value through other comprehensive income ("FVTOCI") reserve	(96,710)	(131,172)
Retained earnings	448,580	458,964
	<u>359,776</u>	<u>335,471</u>
Equity attributable to owners of the Company	1,897,896	1,873,591
Non-controlling interests	(2,328)	(1,110)
<b>Total equity</b>	<u>1,895,568</u>	<u>1,872,481</u>

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**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE QUARTER ENDED 31 DECEMBER 2022  
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)**

	<b>At 31/12/2022</b>	<b>Group At 30/06/2022 (Audited)</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>NON-CURRENT LIABILITIES</b>		
Long term bank borrowings	479,863	501,715
Senior medium term notes	119,416	119,281
Hire purchase liabilities	283	455
Other long term liabilities	168,107	160,489
Lease liabilities	8,892	9,042
Deferred tax liabilities	161,481	161,614
	938,042	952,596
<b>CURRENT LIABILITIES</b>		
Payables	177,051	185,068
Short term bank borrowings	88,149	74,437
Senior medium term notes	19,972	19,937
Hire purchase liabilities	339	388
Lease liabilities	346	328
Provisions	73	82
Tax payable	2,064	370
	287,994	280,610
<b>Total liabilities</b>	1,226,036	1,233,206
<b>TOTAL EQUITY AND LIABILITIES</b>	3,121,604	3,105,687
<i>Net assets per share attributable to ordinary owners of the Company (sen)</i>	74	73

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 June 2022.

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

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE QUARTER ENDED 31 DECEMBER 2022  
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

	Note	CURRENT QUARTER ENDED		FINANCIAL PERIOD ENDED	
		31/12/2022 RM'000	31/12/2021 RM'000	31/12/2022 RM'000	31/12/2021 RM'000
Revenue		58,310	46,999	111,982	70,065
Operating expenses		(43,533)	(36,757)	(88,767)	(64,649)
Profit from operations		<u>14,777</u>	<u>10,242</u>	<u>23,215</u>	<u>5,416</u>
Other income		1,575	1,571	2,630	2,906
Other expenses		(869)	(440)	(2,154)	(844)
Share of results from associated companies		(1,260)	128	461	339
Share of results from joint ventures		177	(197)	270	(653)
Finance costs		<u>(14,397)</u>	<u>(12,888)</u>	<u>(27,967)</u>	<u>(25,852)</u>
Profit/(Loss) before tax		3	(1,584)	(3,545)	(18,688)
Taxation	B5	<u>(2,344)</u>	<u>(372)</u>	<u>(3,709)</u>	<u>(1,611)</u>
Loss net of tax		<u>(2,341)</u>	<u>(1,956)</u>	<u>(7,254)</u>	<u>(20,299)</u>
Attributable to:					
- Owners of the Company		(1,869)	(1,973)	(6,093)	(19,301)
- Non-controlling interests		<u>(472)</u>	<u>17</u>	<u>(1,161)</u>	<u>(998)</u>
		<u>(2,341)</u>	<u>(1,956)</u>	<u>(7,254)</u>	<u>(20,299)</u>
Loss per share (sen):					
Basic	B10	<u>(0.07)</u>	<u>(0.08)</u>	<u>(0.24)</u>	<u>(0.75)</u>

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the audited financial statements for the year ended 30 June 2022.

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

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE QUARTER ENDED 31 DECEMBER 2022  
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME**

	<b>CURRENT QUARTER ENDED</b>		<b>FINANCIAL PERIOD ENDED</b>	
	<b>31/12/2022 RM'000</b>	<b>31/12/2021 RM'000</b>	<b>31/12/2022 RM'000</b>	<b>31/12/2021 RM'000</b>
Loss net of tax	(2,341)	(1,956)	(7,254)	(20,299)
<u>Other comprehensive income:</u>				
<u>Item that may be subsequently reclassified to profit or loss</u>				
Currency translation difference	2,522	187	170	(2,371)
<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")	21,655	(7,882)	30,171	(7,494)
Total comprehensive income	<u>21,836</u>	<u>(9,651)</u>	<u>23,087</u>	<u>(30,164)</u>
Attributable to:				
- Owners of the Company	22,208	(9,672)	24,305	(29,057)
- Non-controlling interests	(372)	21	(1,218)	(1,107)
	<u>21,836</u>	<u>(9,651)</u>	<u>23,087</u>	<u>(30,164)</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 2022.

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

**UNAUDITED INTERIM FINANCIAL REPORT**  
**FOR THE QUARTER ENDED 31 DECEMBER 2022**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

----- Attributable to the owners of the Company -----

	<--- Non - distributable --->			Distributable			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	Non- controlling Interests RM'000	
At 1 July 2022	1,538,120	(131,172)	7,679	458,964	1,873,591	(1,110)	1,872,481
Transfer upon disposal of FVTOCI investment	-	4,291	-	(4,291)	-	-	-
Total comprehensive income	-	30,171	227	(6,093)	24,305	(1,218)	23,087
At 31 December 2022	<u>1,538,120</u>	<u>(96,710)</u>	<u>7,906</u>	<u>448,580</u>	<u>1,897,896</u>	<u>(2,328)</u>	<u>1,895,568</u>
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 investment	-	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>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 June 2022.

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

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE QUARTER ENDED 31 DECEMBER 2022  
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>FINANCIAL PERIOD</b>	
	<b>ENDED</b>	
	<b>31/12/2022</b>	<b>31/12/2021</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from operations	117,995	58,091
Payments for operating expenses	(94,042)	(63,442)
Tax refunds	2	53
Payment of taxes	(1,878)	(783)
Other receipts/(payments)	9,669	(1,317)
Net cash generated from/(used in) operating activities	<u>31,746</u>	<u>(7,398)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Sales of plant and machinery	1	213
Sales of investment properties	-	6,229
Sales of other investments	10,365	10,177
Acquisition of plant and machinery	(679)	(82)
Acquisition of investment in subsidiary company	(70)	-
Acquisition of investment properties	-	(1,473)
Acquisition of other non current assets	(475)	(234)
Acquisition of other investments	(27)	(1,800)
Interest received	280	746
Dividend received	6	40
Net cash generated from investing activities	<u>9,401</u>	<u>13,816</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdown of bank and other borrowings	12,927	30,398
Repayment of borrowings and loans	(19,130)	(9,370)
Interest paid	(25,611)	(15,536)
Payment of hire purchase liabilities	(194)	(521)
Payment of lease liabilities	(431)	(444)
Placement with banks as security pledged for borrowings	<u>(3,455)</u>	<u>(832)</u>
Net cash (used in)/from financing activities	<u>(35,894)</u>	<u>3,695</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	5,253	10,113
<b>EFFECTS OF EXCHANGE RATE CHANGES</b>	(7)	20
<b>OPENING CASH AND CASH EQUIVALENTS</b>	<u>20,061</u>	<u>12,964</u>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<u><u>25,307</u></u>	<u><u>23,097</u></u>
The closing cash and cash equivalents comprise the following:		
Deposits with licensed banks	24,607	16,091
Cash and bank balances	<u>27,914</u>	<u>29,197</u>
	52,521	45,288
Less:		
Bank overdrafts	(9,989)	(9,995)
Cash and cash equivalents restricted in usage	<u>(17,225)</u>	<u>(12,196)</u>
	<u><u>25,307</u></u>	<u><u>23,097</u></u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 30 June 2022.

**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 2022, 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 2022.

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 2022, except for the adoption of new Malaysian Financial Reporting Standards ("MFRSs"), Amendments to MFRSs and Annual Improvements to MFRSs which were effective for the financial periods beginning 1 January 2022.

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 2022.

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 (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 2022.

(b) There were no material changes in estimates of amounts reported in the current financial quarter and period ended 31 December 2022.

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 2022.

In addition, none of the outstanding Warrants 2018/2023 were exercised in the financial period ended 31 December 2022.

A6 The Company did not pay any dividend in the financial period ended 31 December 2022.

**NOTES (CONTINUED)**

A7 Segmental information for the financial period ended 31 December 2022:

	External	Inter - segment	Total
	RM '000	RM '000	RM '000
<b>REVENUE</b>			
Property development and investment	52,855	-	52,855
Gaming and related activities	40,729	787	41,516
Hotel, recreation and others	18,398	-	18,398
Elimination : Inter-segment revenue	-	(787)	(787)
Total revenue	<u>111,982</u>	<u>-</u>	<u>111,982</u>
<b>RESULTS</b>			RM '000
Property development and investment			23,953
Gaming and related activities			1,153
Hotel, recreation and others			<u>(619)</u>
			24,487
Unallocated corporate expenses			<u>(1,272)</u>
Profit from operations			23,215
Other income			
- property development and investment			1,640
- gaming and related activities			182
- hotel and recreation			802
- unallocated			6
			<u>2,630</u>
			25,845
Other expenses			
- property development and investment			(80)
- gaming and related activities			(559)
- unallocated			(1,515)
			<u>(2,154)</u>
			23,691
Share of results after tax from associated companies			461
Share of results after tax from joint ventures			270
Finance costs			<u>(27,967)</u>
Loss before tax			(3,545)
Taxation			<u>(3,709)</u>
Loss for the financial period			<u><u>(7,254)</u></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 2022 including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations except on 2 November 2022, Natural Avenue Sdn Bhd, a subsidiary company of the Group, had acquired 150,000 ordinary shares, representing 100% equity interest in Best Bloom Sdn Bhd ("BBSB") for a total cash consideration of RM70,000. The principal activity of BBSB is provision of commission agent service for Sarawak Turf Club.
- A10 There were no material changes in contingent liabilities or contingent assets since the last audited statement of financial position as at 30 June 2022.
- A11 There are no changes in capital commitments since the last audited statement of financial position as at 30 June 2022.

**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.

The performance of the Group's operating businesses may be affected should the imposition of restrictive measures be introduced in response to any future pandemic.

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

## B1 Review of group performance (Contd)

The summary results of the Group are as follows:

	3-Month Ended			6-Month Ended		
	31/12/2022	31/12/2021	+ / (-)	31/12/2022	31/12/2021	+ / (-)
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	58,310	46,999	24	111,982	70,065	60
Profit from operations	14,777	10,242	44	23,215	5,416	329
Profit/(loss) before tax	3	(1,584)	100	(3,545)	(18,688)	81

For the Quarter

The Group registered revenue of RM58.3 million and pre-tax profit of RM3,000 in the current quarter ended 31 December 2022 as compared to revenue of RM47.0 million and pre-tax loss of RM1.6 million reported in the previous year corresponding quarter.

The higher Group's revenue in the current quarter under review was mainly due to the following factors:

- (i) the gaming business segment conducted a higher number of draws of 48 draws in the current quarter as compared to 45 draws in the previous year corresponding quarter;
- (ii) the higher rental income reported by property investment segment was attributed to higher monthly gross sales turnover by tenants; and
- (iii) the higher overall occupancy rates, higher average room rates and higher sales of theme park tickets reported by hotel and recreation business segments due to increase in the number of visitors during school holidays and festive season.

The Group reported a turnaround pre-tax profit of RM3,000 in the current quarter under review primarily due to significantly higher revenue reported as explained above, however, the positive growth was dampened by the higher finance costs in this current quarter under review.

**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF  
BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**For the 6-month period

For the cumulative six months ended 31 December 2022, the Group registered a revenue of RM112.0 million and pre-tax loss of RM3.5 million as compared to a revenue of RM70.1 million and pre-tax loss of RM18.7 million reported in the preceding year corresponding period.

The higher Group's revenue in the current 6-month period was mainly due to the following factors:

- (i) the gaming business segment conducted a higher number of draws of 94 draws in the current 6-month period as compared to 45 draws in the previous year corresponding period, which was attributed to the cancellation of all 45 draws for the entire 3-month period from 1 July 2021 to 30 September 2021 during the implementation of the Phases 1 and 2 of National Recovery Plan ("NRP");
- (ii) the higher rental income reported by property investment segment was attributed to the recovery of economy in the current 6-month period as compared to the temporary business closures for most part of the previous year corresponding period due to the implementation of Phases 1 and 2 of NRP; and
- (iii) the higher overall occupancy rates, higher average room rates and higher sales of theme park tickets reported by hotel and recreation business segments due to increase in the number of visitors since Malaysia has transitioned to the endemic phase of COVID-19.

The Group's pre-tax loss was correspondingly lower in the current 6-month period under review primarily due to significantly higher revenue reported as explained above and higher share of profit from associated and joint venture companies.

**B2 Second Quarter vs Preceding First Quarter**

	<b>3-Month Ended</b>		<b>+ / (-) %</b>
	<b>31/12/2022 RM'000</b>	<b>30/09/2022 RM'000</b>	
Revenue	58,310	53,672	9
Profit from operations	14,777	8,438	75
Profit/(Loss) before tax	3	(3,548)	100

For the current quarter under review, the Group registered revenue of RM58.3 million which was higher as compared to the revenue of RM53.7 million in the preceding quarter ended 30 September 2022. The current quarter's pre-tax profit of RM3,000 as compared to the pre-tax loss of RM3.5 million reported for the preceding quarter.

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

The higher Group's revenue in the current quarter was primarily due to higher revenue reported by gaming, property investment, hotel and recreation business segments arising from higher number of draws, higher rental income, higher occupancy rates, higher average room rates and higher sales of theme park tickets due to school holidays and festive season.

The Group reported a turnaround pre-tax profit in the current quarter under review as compared to the preceding quarter due to the following:

- (i) higher revenue reported as explained above;
- (ii) lower prize payout for gaming business segment; and
- (iii) higher share of profit from joint venture companies.

**B3 Future Prospects**

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

Whilst Malaysia has transitioned to the endemic phase of COVID-19, the global economy growth is impacted by the rising inflationary pressures brought on by the Russia-Ukraine war, supply chain disruptions and rising energy costs. Despite these challenges, the domestic economy is anticipated to recover at a moderate pace.

Whilst the Directors are cautiously optimistic on the recovery of the domestic economy, the operating results of the Group for the remaining quarters of the financial year ending 30 June 2023 is expected to be satisfactory.

**B4 There is no profit forecast or profit guarantee for the financial quarter and period ended 31 December 2022.**

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

B5 The income tax expenses for the financial quarter and period ended 31 December 2022 are detailed as follows:

	Current Quarter ended 31/12/2022 RM'000	Financial Period ended 31/12/2022 RM'000
Malaysian taxation:		
Current period provision	2,289	3,557
Deferred tax	(91)	(133)
Withholding tax	146	285
	<u>2,344</u>	<u>3,709</u>

The disproportionate tax charge of the Group for the financial quarter and period ended 31 December 2022 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.

B6 There is no corporate exercise announced by the Group but not completed as at the date of this announcement.



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

B7 The Group borrowings as at 31 December 2022 are as follows:

Secured:	RM'000
Short term bank borrowings	
- Denominated in Ringgit Malaysia	77,834
- Denominated in GBP (£1,949,000) *	10,315
	88,149
Senior medium term notes	19,972
	<u>108,121</u>
Long term bank borrowings	
- Denominated in Ringgit Malaysia	348,670
- Denominated in GBP (£24,788,000) *	131,193
	479,863
Senior medium term notes	119,416
	<u>599,279</u>
Total borrowings	<u><u>707,400</u></u>

\* *Converted at the exchange rate prevailing as at 31 December 2022.*

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 40 of the audited financial statements of the Group for the financial year ended 30 June 2022.

**BTSSB Tax Litigation**

The next mention date of Tax Appeal 1, Tax Appeal 2 and Tax Appeal 3 at the Special Commissioners of Income Tax ("SCIT") has been fixed on 1 March 2023.

On 23 November 2022, Kuala Lumpur High Court dismissed BTSSB's application for judicial review against MOF and did not grant a stay order on the payment of tax in dispute. On 8 December 2022, BTSSB filed an appeal to Putrajaya Court of Appeal ("PCOA") for a motion for stay order on the payment of taxes ("Application for Stay Motion") and also filed an appeal against dismissal of MOF Judicial Review. PCOA has dismissed BTSSB's Application for Stay Motion at a hearing held on 9 February 2023. PCOA has fixed the case management for Appeal Against Dismissal of MOF Judicial Review on 22 February 2023.

**VCSB Litigation**

On 14 July 2022, VCSB filed an application at the Court of Appeal to appeal against the Kuala Lumpur High Court decision rendered on 29 June 2022 ("VCSB Appeal"). The Court of Appeal has fixed the hearing of VCSB Appeal on 23 May 2023.

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

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.

VCSB Litigation (Continued)

With regards to Tropicfair's application to convert the Originating Summons to a Writ Action, the High Court has fixed case management on 25 May 2023 to update the High Court on the status of VCSB Appeal.

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 2021: Nil).

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

	<u>Current Quarter Ended</u>			
	31/12/2022 RM'000	31/12/2021 RM'000	31/12/2022 Sen	31/12/2021 Sen
Loss for the quarter	<u>(1,869)</u>	<u>(1,973)</u>		
Weighted average number of ordinary shares ('000)	<u>2,558,270</u>	<u>2,558,270</u>		
Basic loss per share			<u>(0.07) #</u>	<u>(0.08) #</u>
	<u>6-Month Ended</u>			
	31/12/2022 RM'000	31/12/2021 RM'000	31/12/2022 Sen	31/12/2021 Sen
Loss for the period	<u>(6,093)</u>	<u>(19,301)</u>		
Weighted average number of ordinary shares ('000)	<u>2,558,270</u>	<u>2,558,270</u>		
Basic loss per share			<u>(0.24)</u>	<u>(0.75)</u>

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

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

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

	Current Quarter ended 31/12/2022 RM'000	Financial Period ended 31/12/2022 RM'000
Interest income	(151)	(335)
Dividend income	-	(6)
Other income excluding dividend and interest income	(1,424)	(2,289)
Depreciation of property, plant and equipment	3,151	6,264
Amortisation of intangible assets	275	550
	<u>275</u>	<u>550</u>