



(Incorporated in Malaysia)

**UNAUDITED QUARTERLY REPORT FOR THE SIXTH QUARTER ENDED
31 DECEMBER 2022**

Consolidated Statement of Comprehensive Income

	Individual Quarter 3 months ended			Cumulative Quarter 18 months ended		
	31-Dec-2022 RM'000	31-Dec-2021 RM'000	Changes %	31-Dec-2022 RM'000	31-Dec-2021 RM'000	Changes %
Revenue	58,354	43,627	34%	281,511	-	-
Cost of sales	(41,889)	(33,196)	-26%	(215,442)	-	-
Gross profit	16,465	10,431	58%	66,069	-	-
Interest income	488	107	356%	1,241	-	-
Other income	10,449	433	2313%	11,927	-	-
Employee benefits expense	(6,521)	(6,919)	6%	(40,510)	-	-
Other operating expenses	(18,593)	(4,407)	-322%	(46,161)	-	-
Operating profit / (loss)	2,288	(355)	-745%	(7,434)	-	-
Finance cost	(1,379)	(179)	-670%	(2,146)	-	-
Share of profit / (loss) of associate company	5,626	418	100%	982	-	-
Profit / (Loss) before tax	6,535	(116)	-5746%	(8,598)	-	-
Income tax expenses	4,389	(425)	1133%	(22,220)	-	-
Profit / (Loss) for the period	10,924	(541)	-2120%	(30,818)	-	-
Other comprehensive income, net of tax						
Foreign currency translation differences for foreign operations	509	8	6263%	1,773	-	-
Total comprehensive profit / (loss) for the year	11,433	(533)	-2246%	(29,045)	-	-
Profit / (Loss) for the period attributable to:						
Owners of the parent	11,618	(481)	-2515%	(32,591)	-	-
Non-controlling interests	2	(60)	104%	2,469	-	-
	11,620	(541)	-2249%	(30,122)	-	-
Total comprehensive profit / (loss) for the period, net of tax attributable to:						
Owners of the parent	12,127	(473)	-2664%	(30,818)	-	-
Non-controlling interests	2	(60)	-104%	2,469	-	-
	12,129	(533)	-2377%	(28,349)	-	-
Earnings per share attributable to owners of the parent (sen per share)						
Basic earnings per share (sen)	3.55	(0.15)		(9.97)	-	-
Diluted earnings per share (sen)	-	-		-	-	-

The Condensed Consolidated Income Statement should be read in conjunction with the audited Annual Financial Statements for the year ended 30 June 2021 and the accompanying explanatory notes attached to this report.

** In view of the change in financial year end from 31 December 2020 to 30 June 2021, there was no comparative financial information available for the 18 months financial period ended to 31 December 2022.



(Incorporated in Malaysia)

**UNAUDITED QUARTERLY REPORT FOR THE SIXTH QUARTER ENDED
31 DECEMBER 2022**

Consolidated Statement of Comprehensive Income

	Individual Quarter 3 months ended		Cumulative Quarter 18 months ended	
	31-Dec-2022 RM'000	31-Dec-2021 RM'000	31-Dec-2022 RM'000	31-Dec-2021 RM'000 **
Profit / (Loss) For The Period	10,924	(541)	(30,818)	-
Other Comprehensive Income For The Period, Net Of Income Tax	509	8	1,773	-
Total Comprehensive Profit/ (Loss) For The Period, Net Of Income Tax	11,433	(533)	(29,045)	-
Total Comprehensive Profit / (Loss) Attributable To:				
Owners of the Company	11,618	(481)	(32,591)	-
Non-controlling interests	2	(60)	2,469	-
	11,620	(541)	(30,122)	-

Note 1: - Included in the Total Comprehensive Loss for the period are the following:-

Interest Income	488	107	1,241	-
Other Income Including Investment Income	10,449	433	11,927	-
Interest Expenses	(1,379)	(179)	(2,146)	-
Depreciation and Amortization	(29,162)	(4,425)	(45,564)	-

The Condensed Consolidated Income Statement should be read in conjunction with the audited Annual Financial Statements for the year ended 30 June 2021 and the accompanying explanatory notes attached to this report.

** In view of the change in financial year end from 31 December 2020 to 30 June 2021, there was no comparative financial information available for the 18 months financial period ended to 31 December 2022.

Damansara Holdings Berhad 196001000367 (4030-D)
Condensed Consolidated Statement of Financial Position
As at 31 December 2022

	Unaudited 31-Dec-2022 <i>RM'000</i>	Audited 30-Jun-2021 <i>RM'000</i>
ASSETS		
Non-current assets		
Property, plant and equipment	10,530	12,934
Right of use asset	40,628	38,029
Inventories	58,642	59,725
Investment properties	4,630	18,050
Investment in associates	14,341	13,360
Deferred tax assets	959	354
Other investments	217	217
Goodwill on consolidation	-	-
	129,947	142,669
Current assets		
Inventories	5,911	3,499
Trade receivables and other receivables	104,849	97,612
Cash and bank balances	27,217	29,694
	137,977	130,805
Assets held for sales	43,620	43,700
	181,597	174,505
TOTAL ASSETS	311,544	317,174
EQUITY AND LIABILITIES		
Current liabilities		
Loans and borrowings	7,745	15,490
Lease Liabilities	26,078	25,232
Trade and other payables	146,715	97,670
	180,538	138,392
Net current assets	1,059	36,113
Non-current liabilities		
Loans and borrowings	1,496	2,088
Lease Liabilities	20,970	16,195
Deferred tax liabilities	5,115	8,653
	27,581	26,936
Total Liabilities	208,119	165,328
Net assets	103,425	151,846
Equity attributable to owners of the parent		
Share capital	163,126	159,346
Merger Reserve	(18,568)	(18,568)
Accumulated (loss) /profit	(41,560)	11,066
Exchange reserve	(5,370)	(3,597)
Revaluation reserves	-	-
Capital reserve	149	149
Shareholders' equity	97,777	148,396
Non-controlling interests	5,648	3,450
Total equity	103,425	151,846
TOTAL EQUITY AND LIABILITIES	311,544	317,174
Net Assets Per Share Attributable to Owners of the Company (RM)	0.299	0.466

The Consolidated Statement of Financial Position should be read in conjunction with the audited Annual Financial Statements for the year ended 30 June 2021 and the accompanying explanatory notes attached to this report.

Damansara Holdings Berhad 196001000367 (4030-D)
Condensed Consolidated Statement of Changes in Equity
For The Sixth Quarter Ended 31 December 2022

	Equity Total RM'000	Equity attributable to owners of the parent Total RM'000	Share capital RM'000	Revaluation reserves RM'000	Capital reserve RM'000	Merger Reserve RM'000	Exchange Reserve RM'000	Accumulated profit / (losses) RM'000	Non- controlling interest RM'000
2022									
Opening balance at 1 July 2021	151,846	148,396	159,346	-	149	(18,568)	(3,597)	11,066	3,450
Total comprehensive (loss)/ income	(30,122)	(32,591)	-	-	-	-	(1,773)	(30,818)	2,469
Prior year adjustments	(21,808)	(21,808)						(21,808)	
Private Placement	3,780	3,780	3,780	-		-	-	-	-
Additional retirement plan	-	-	-	-	-	-	-	-	-
Dividend to non-controlling interest	(272)	-	-	-	-	-	-	-	(272)
Closing balance at 31 December 2022	103,425	97,777	163,126	-	149	(18,568)	(5,370)	(41,560)	5,648
2021									
Opening balance at 1 January 2020	196,020	191,653	159,341	-	(156)	(18,568)	(4,117)	55,153	4,367
Total comprehensive income	(44,251)	(43,567)	-	-		-	520	(44,087)	(684)
Warrants exercised	5	5	5	-	-	-	-	-	-
Additional retirement plan	305	305	-	-	305	-	-	-	-
Dividend to non-controlling interest	(233)	-	-	-	-	-	-	-	(233)
Closing balance at 30 June 2021	151,846	148,396	159,346	-	149	(18,568)	(3,597)	11,066	3,450

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited Annual Financial Statements for the year ended 30 June 2021 and the accompanying explanatory notes attached to this report.

Damansara Holdings Berhad 196001000367 (4030-D)
Condensed Consolidated Statement of Cash Flows
For The Sixth Quarter Ended 31 December 2022

	Cumulative Quarter ended 31 December	
	2022	2021
	<i>RM'000</i>	<i>RM'000</i>
		**
Receipt from customers	272,358	-
Payment to suppliers, creditors and employees	(265,012)	-
Payment of income taxes paid	(4,210)	-
Interest paid	(879)	-
Interest received	179	-
Net Cash generated from operating activities	2,436	-
Purchase of property, plant and equipment	(1,512)	-
Net Cash used in investing activities	(1,512)	-
Cash Flow from financing activities		
Repayment of obligations under finance leases	(1,016)	-
Repayment of loan & borrowings	(2,385)	-
Net Cash used in financing activities	(3,401)	-
Net increase of cash and cash equivalents	(2,477)	-
Cash and cash equivalents as at the beginning of the financial period	29,694	-
Cash and cash equivalents as at the end of the financial period	27,217	-

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited Annual Financial Statements for the year ended 30 June 2021 and the accompanying explanatory notes attached to this report.

**A NOTES TO THE FINANCIAL STATEMENTS FOR THE SIXTH QUARTER ENDED 31 DECEMBER 2022
- PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134**

A1 BASIS OF PREPARATION

This interim financial statement is unaudited and has been prepared in accordance with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This interim financial statement should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2021. The explanatory notes attached to the interim financial statement 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 financial year ended 30 June 2021.

- i. The standards that are issued but not yet effective up to the date of authorisation of this financial statements are disclosed below. The Group intends to adopt these standards if applicable when they become effective.

	Effective for annual periods beginning on or after
Amendments to MFRS 3 : Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 116 : Property, Plant and Equipment	1 January 2022
Amendments to MFRS 137 : Cost of Fulfilling a Contract	1 January 2022
Annual Improvement to MFRS Standards 2018-2020 Cycle : MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards	1 January 2022
Annual Improvement to MFRS Standards 2018-2020 Cycle : MFRS 9 Financial Instruments	1 January 2022
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
Amendments to MFRS 108 : Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 10 and MFRS 128 : Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The Company adhere to the above standards based on the effective dates. The application of the above standards will not have any material impact on the financial statements of the Company.

A2 AUDITORS' REPORT OF THE PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements for the year ended 30 June 2021 was not qualified.

**A NOTES TO THE FINANCIAL STATEMENTS FOR THE SIXTH QUARTER ENDED 31 DECEMBER 2022
- PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)**

A3 SEASONALITY OR CYCLICALITY OF OPERATIONS

The business operations of the Group were not significantly affected by any seasonal cyclical factors.

A4 UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS

There were no items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size or incidence for the current quarter and/or financial year-to-date.

A5 SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES

There were no significant changes in estimates for prior periods that have materially affected the financial year-to-date results.

A6 DEBT AND EQUITY SECURITIES

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the year-to-date financials.

A7 DIVIDEND PAID

No dividend was paid or declared during the current financial year.

A8 SEGMENTAL INFORMATION

For management purposes, the Group is divided into business units based on their products and services, and has three operating segments as follows:

- i. Property and Land Development ("PLD") - The development of residential and commercial properties.
- ii. Integrated Facilities Management ("IFM") - The provision of assets and facilities management services comprising of general services, parking operations, trading of parking equipments as well as the consultancy services.
- iii. Project Management Consultancy ("PMC") - The provision of project management and consultancy services, construction management, energy management, hospital planning, maintenance and manpower services.

Except as indicated above, no operating segment is being aggregated to form other than the above operating segments.

The management monitors the business operating results separately to decide on resource allocation and performance assessment. Segmental business performance is evaluated based on the operating profit or loss (per the table below) and measured separately from the consolidated financial statements operating profit and loss. Group financing (including finance cost) and income tax are managed at group level and not allocated to the operating segments.

Transfer pricing between operating segments are at arm's length basis, similar to the transactions with third parties.

A NOTES TO THE FINANCIAL STATEMENTS FOR THE SIXTH QUARTER ENDED 31 DECEMBER 2022 (CONT'D)

- PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)

A8 SEGMENTAL INFORMATION

	HOLDING CO.		INTEGRATED FACILITIES MANAGEMENT		PROPERTY AND LAND DEVELOPMENT		PROJECT MANAGEMENT CONSULTANCY		OTHERS		ADJUSTMENTS AND ELIMINATIONS		PER CONSOLIDATED	
	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue:		**		**		**		**		**		**		**
- External sales	-	-	268,250	-	11,342	-	1,611	-	308	-	-	-	281,511	-
- Inter company sales	13,604	-	3,196	-	-	-	-	-	219	-	(17,019)	-	-	-
Total revenue	13,604	-	271,446	-	11,342	-	1,611	-	527	-	(17,019)	-	281,511	-
Results:														
Interest Income	4	-	306	-	931	-	-	-	-	-	-	-	1,241	-
Depreciation and amortisation	240	-	45,304	-	10	-	9	-	1	-	-	-	45,564	-
Segment profit/(loss)	16,447	-	2,536	-	1,799	-	(4,871)	-	(1,384)	-	(23,125)	-	(8,598)	-
Assets :														
Segment assets	91,053	-	170,001	-	214,257	-	3,653	-	47,180	-	(214,600)	-	311,544	-
Segment liabilities	74,611	-	158,635	-	212,674	-	6,830	-	118,850	-	(363,481)	-	208,119	-

* Note : inclusive overseas operations

	31-Dec-22					
	Singapore		Philippines		Malaysia	Total
	SGD ('000)	RM ('000)	PHP ('000)	RM ('000)		
Revenue	17,531	57,239	465,372	36,764	187,508	281,511
Profit / (loss)	834	2,723	(5,651)	(446)	(10,875)	(8,598)
Assets	4,111	13,492	-	-	298,052	311,544
Liabilities	3,865	12,684	259,714	20,569	174,866	208,119

	31-Dec-21					
	Singapore		Philippines		Malaysia	Total
	SGD ('000)	RM ('000)	PHP ('000)	RM ('000)		
Revenue	-	-	-	-	-	-
Profit / (loss)	-	-	-	-	-	-
Assets	-	-	-	-	-	-
Liabilities	-	-	-	-	-	-

Exchange rate :
Income Statement RM3.2651
Balance Sheet RM3.2819

RM0.0790
 RM0.0792

** In view of the change in financial year end from 31 December 2020 to 30 June 2021, there was no comparative financial information available for the 18 months financial period ended to 31 December 2022.

**A NOTES TO THE FINANCIAL STATEMENTS FOR THE SIXTH QUARTER ENDED 31 DECEMBER 2022
- PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)**

A9 VALUATIONS OF PROPERTY, PLANT AND EQUIPMENT

The valuations of property, plant and equipment have been brought forward without any amendments from the financial statements for the year ended 30 June 2021.

A10 MATERIAL EVENT SUBSEQUENT TO THE END OF THE INTERIM PERIOD

There were no material events subsequent to the end of the interim period that has not been reflected in the financial statements for the current quarter under review.

A11 MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

There were no material uncertainty affecting going concern that has not been reflected in the financial statements for the current quarter under review.

A12 CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the Composition of the Group during the current quarter under review.

A13 CHANGES IN CONTINGENT LIABILITIES OR CONTINGENT ASSETS

There were no Contingent Liabilities or Contingent Assets in the current quarter under review.

B ADDITIONAL INFORMATION PER BURSA MALAYSIA LISTING REQUIREMENTS FOR THE SIXTH QUARTER AND EIGHTEEN MONTHS ENDED 31 DECEMBER 2022.

B1 REVIEW OF THE COMPANY AND ITS PRINCIPAL SUBSIDIARIES PERFORMANCE

For 18 months financial period ended 31 December 2022 ("18M2022"), the Group recorded RM 281.51 million revenue and RM 8.60 million loss before tax.

In view of the changes in financial year end from 31 December 2020 to 30 June 2021, there were no comparative financial information for the cumulative 18 months ended 31 December 2022.

The revenues are mainly from Integrated Facilities Management ("IFM") segment i.e. parking operation and facilities management.

For 6QFY2022, the Group recorded a higher loss of after tax of RM30.82 million due to additional income tax and penalty of RM25.95 million imposed by the Inland Revenue Board for the years of assessment 2016 to 2019. The additional assessment was in relation to the alleged disposal of development rights for the Taman Damansara Aliff project in Johor Bahru, Johor.

However, based on its tax agent and solicitors' opinion, the Group is of the view that there are reasonable grounds to challenge the basis of the additional assessment, as there was no disposal of the development rights as alleged by Inland Revenue Board. The Group has taken the following action to protect against the additional assessment:

- i) Filing of Judicial Review to the High Court, on 29 September 2022, by its appointed lawyer, Rosli Dahlan Saravana Partnership, for review the additional assessment issued by the Inland Revenue Board and a Stay Order for the payment of the disputed taxes until the conclusion of the tax dispute. The High Court has re-schedule the leave application hearing from 7 December 2022 to 20 February 2022; and
- ii) The Group has filed the appeal to the Special Commissions of Income Tax on 13 October 2022. Currently, the appeal is being reviewed by the Inland Revenue Board.

Share of profit from associate company (DAC Properties) recorded at RM0.98 million.

B2 MATERIAL CHANGES IN THE QUARTERLY RESULTS COMPARED TO THE IMMEDIATE PRECEDING QUARTER

	Current Quarter	Immediate Quarter	Changes
	31-Dec-22	30-Sep-22	%
Revenue	58,354	53,480	9%
Gross Profit	16,465	12,992	27%
Operating Profit / (Loss)	2,288	(1,478)	255%
Loss Before Tax	6,535	(1,574)	515%
Profit / (Loss) After Tax	<u>10,924</u>	<u>(26,944)</u>	141%

The Group recorded higher revenue of RM 58.35 million compared to RM 53.48 million in previous quarter, derived mainly from Integrated Facilities Management (parking operation and facilities management), and recorded profit after tax due to reversal of tax over taken up in previous year.

B ADDITIONAL INFORMATION PER BURSA MALAYSIA LISTING REQUIREMENTS FOR THE SIXTH QUARTER AND EIGHTEEN MONTHS ENDED 31 DECEMBER 2022 (CONT'D)

B3 CURRENT YEAR PROSPECT

The COVID-19 outbreak has brought disruption to the Group operating environment as well as economic crisis worldwide. Our focus during this challenging time is to manage the impact and ensure business continuity.

Leveraging on our current strengths and opportunities, we are adopting structured approach to address current and future challenges, focusing on initiatives such as cost-optimisation to safeguard our financial position and agility.

In line with our digitalisation aspiration, our plans involve transforming the conventional system through latest technologies adoption. This enables us to increase the efficiency and competitiveness, hence reducing operating costs. This is crucial to foster sustainable growth and yield higher profits across all business segments.

Through out our transformation journey, we will be streamlining and integrating our business operations and functions to improve efficiency and profitability.

a) Property and Land Development ("PLD")

Our outlook for the property market in Malaysia will remain cautious in view of current property market stagnation and recovery. Amid the slower property market, we remain focused on selecting property projects that can improve the Group's profit margins, cash flow and bottom-line performance. We believe that there are still opportunities untapped and strong demand for affordable homes in strategic locations with good infrastructure and close proximity to economic growth areas.

b) Integrated Facilities Management ("IFM")

As we continue with our transformation to become the Preferred Assets and Facilities Management Solutions Provider in the industry, we are exploring ways to harness and develop related and complementary facilities management services beyond our core business i.e. engineering service provider, covering in-house cashless payment solution and automated centralised system via minimal capital expenditure and asset-light approach.

We have successfully developed and delivered in-house cashless payment solution as well as automated centralised system for Metro Parking the past few years. The cashless payment solution has been extended for F&B as well as security management i.e. operation and maintenance for off-sites, interconnecting facilities and utilities at RAPID Executive Village and Management Office at Pengerang, Johor. Hence, technology-based solutions will be the key to enhance and expand IFM services as well as providing customisable solutions to meet our clients' needs and requirements.

c) Project Management Consultancy ("PMC")

We plan to expand our offerings for PMC segment beyond healthcare to include construction business. Under Damansara PMC Services Sdn Bhd ("DPMC"), we will grow our PMC segment by collaborating with PLD on selected commercial projects. Aiming to increase and diversify our income streams and recurring revenues.

B ADDITIONAL INFORMATION PER BURSA MALAYSIA LISTING REQUIREMENTS FOR THE SIXTH QUARTER AND EIGHTEEN MONTHS ENDED 31 DECEMBER 2022 (CONT'D)

B4 PROFIT FORECAST/GUARANTEE

There were no profit forecast / profit guarantee during the current quarter under review.

B5 INCOME TAX EXPENSE

	Individual quarter		Cumulative quarter	
	3 months ended		12 months ended	
	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21
	RM'000	RM'000	RM'000	RM'000
Current tax	(4,389)	425	22,220	-
	(4,389)	425	22,220	-

**In view of the change in financial year end from 31 December 2020 to 30 June 2021, there was no comparative financial information available for the 18 months financial period ended to 31 December 2022.

B6 STATUS OF CORPORATE PROPOSAL

On 28 October 2022, the Company announced that the Board of Directors of the Company ("Board") had on even date received a letter from the controlling shareholder of the Company namely JLand Group Sdn Bhd ("JLG"), a wholly-owned subsidiary of Johor Corporation, proposing that the Company undertake the proposed selective capital reduction and repayment exercise of DBHD pursuant to Section 116 of the Companies Act, 2016 ("Proposed SCR") ("Proposal Letter").

The Proposed SCR involves the Company undertaking a selective capital reduction and repayment exercise to all shareholders of the Company (other than JLG, Sindora Berhad and Kulim (Malaysia) Berhad, collectively referred to as the "Non-Entitled Shareholders") whose names appear in the Record of Depositors of the Company as at the close of business on entitlement date to be determined and announced later ("Entitled Shareholders") ("Entitlement Date").

As at 18 October 2022, the Entitled Shareholders collectively hold 54,067,367 ordinary shares in the Company ("Shares") representing approximately 16.54% of the issued share capital of the Company. Pursuant to the Proposed SCR, the Entitled Shareholders shall receive a total capital repayment of RM43,253,894, representing a cash repayment of RM0.80 for each Share held by the Entitled Shareholders on the Entitlement Date. Pursuant to the Proposed SCR, the 54,067,367 Shares held by the Entitled Shareholders will be cancelled, resulting in the reduction of the issued share capital of the Company to 272,711,573 Shares, all of which are currently held by the Non-Entitled Shareholders.

JLG had, vide the Proposal Letter, indicated that it does not intend to maintain the listing status of the Company on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities") upon completion of the Proposed SCR and accordingly, will request the Company to make an application to Bursa Securities to delist itself and withdraw its listing status from the Official List of Bursa Securities upon completion of the Proposed SCR.

At the Company's Extraordinary General Meeting held on 2 February 2023 ("EGM"), the special resolution in relation to the Proposed SCR ("Special Resolution") was voted for by 80.3419% in number of the disinterested shareholders and 99.7657% in value to the votes attached to the disinterested shares that were cast either in person or by proxy at the EGM. Following the approval, the Company has filed an application to the High Court to seek confirmation from the High Court for the reduction of the issued share capital of the Company in accordance with section 116 of the Act. The Proposed SCR is expected to be completed by the second quarter of 2023.

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE SIXTH QUARTER AND EIGHTEEN MONTHS ENDED 31 DECEMBER 2022 (CONT'D)

B7 BORROWINGS AND DEBT SECURITIES

As at 31 DECEMBER 2022						
Long Term		Short Term		Total Borrowings		
Foreign denomination RM ('000)	Denomination RM ('000)	Foreign denomination RM ('000)	Denomination RM ('000)	Foreign denomination RM ('000)	Denomination RM ('000)	
Secured						
Term Loan	-	1,364	-	160	-	1,524
Bank Overdraft	-	-	-	5,715	-	5,715
Hire purchase	-	132	-	65	-	197
Unsecured						
Advanced from shareholder of a subsidiary	-	-	-	1,805	-	1,805
Advanced from shareholder	-	-	-	-	-	-
Total	-	1,496	0	7,745	0	9,241

As at 31 DECEMBER 2021						
Long Term		Short Term		Total Borrowings		
Foreign denomination RM ('000)	Denomination RM ('000)	Foreign denomination RM ('000)	Denomination RM ('000)	Foreign denomination RM ('000)	Denomination RM ('000)	
Secured						
Bank Overdraft	-	-	-	9,618	-	9,618
Term Loan	90	1,690	697	304	787	1,994
Hire purchase	2	306	329	667	331	973
Unsecured						
Advances from shareholder of a subsidiary	-	-	-	1,805	-	1,805
Advances from shareholder	-	-	-	2,070	-	2,070
Total	92	1,996	1,026	14,464	1,118	16,460

Advance from shareholder decreased in current year due to repayment and interest charged at 2.5% per annum .
Hire purchase decreased due to repayment and interest charged on average of 5.5% per annum.

B ADDITIONAL INFORMATION PER BURSA MALAYSIA LISTING REQUIREMENTS FOR THE SIXTH QUARTER AND EIGHTEEN MONTHS ENDED 31 DECEMBER 2022 (CONT'D)

B8 DERIVATIVES

There were no derivatives entered into by the Group.

B9 GAINS/LOSSES ARISING FROM FAIR VALUE CHANGES OF FINANCIAL LIABILITIES

There were no gains/losses arising from the fair value changes of financial liabilities.

B10 CHANGES IN MATERIAL LITIGATION

Changes in material litigation since the previous quarterly report ended 20 November 2022 are:

a) Express Rail Link Sdn Bhd ("ERL/Plaintiff") v Semasa Parking Sdn Bhd ("SPSB/Defendant") & Metro Parking (M) Sdn Bhd ("MPM/Third Party")

On 26 April 2022, the Court of Appeal ("**COA**") ordered a stay of the Kuala Lumpur High Court's proceeding ("**High Court**"), pending the disposal of the SPSB's appeal at the COA against the High Court's dismissal of SPSB's Order 33 Application ie. application to determine the preliminary issue ("**SPSB's Appeal**"). The Hearing of SPSB's Appeal is fixed on 17 February 2023, and MPM is not a party to this appeal.

At the High Court (*where MPM is a party*), a Case Management is fixed on 20 February 2023 for ERL and SPSB to update the High Court on the status/outcome of SPSB's Appeal.

b) Damansara Realty (Johor) Sdn Bhd ("DRJ/Applicant") v Director General of the Inland Revenue Board ("DGIR/Respondent")

On 6 December 2022, DRJ was informed by its solicitors that the Hearing for the Leave Application fixed on 7 December 2022 was postponed to 20 February 2023.

B ADDITIONAL INFORMATION PER BURSA MALAYSIA LISTING REQUIREMENTS FOR THE SIXTH QUARTER AND EIGHTEEN MONTHS ENDED 31 DECEMBER 2022 (CONT'D)

B11 DIVIDEND

The Directors did not recommend any dividend for the current quarter under review.

B12 EARNINGS PER SHARE (“EPS”)

	<u>Cumulative 18 months</u>	
	<u>Current</u>	<u>Preceding</u>
a) Basic EPS	Quarter	Year Quarter
	31-Dec-22	31-Dec-21
		**
Net profit attributable to ordinary shareholders (RM'000)	(32,591)	-
Weighted average number of ordinary shares in issue ('000)	326,779	-
Basic earnings per ordinary share (sen)	(9.97)	-

Basic earnings per share is calculated by dividing the net profit for the quarter by the weighted average number of ordinary shares issued during the current quarter under review.

**In view of the changes in financial year end from 31 December 2020 to 30 June 2021, there was no comparative financial information available for the 18 months financial period ended 31 December 2022.

b) Diluted EPS

Diluted earnings per share is calculated by dividing the net profit for the quarter by the weighted average number of ordinary shares issued after taking into consideration all dilutive ordinary shares issued.

BY ORDER OF THE BOARD

SHAIFUL AZHAR BIN AHMAD [LS0008390]

Secretary

Kuala Lumpur

28 February 2023