



Registration No. 197301001881 (15379-V)

**ECOFIRST CONSOLIDATED BHD
AND ITS SUBSIDIARIES**

**CONDENSED CONSOLIDATED
INTERIM FINANCIAL REPORT
FOR THE QUARTER AND PERIOD ENDED
30 NOVEMBER 2023**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 NOVEMBER 2023**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	30/11/2023 RM'000	30/11/2022 RM'000	30/11/2023 RM'000	30/11/2022 RM'000
Revenue	19,007	5,069	32,647	9,295
Cost of sales	(14,903)	(2,878)	(25,790)	(5,090)
Gross profit	4,104	2,191	6,857	4,205
Other operating income	160	78	371	159
Distribution costs	(261)	(82)	(349)	(312)
Administration expenses	(4,667)	(2,820)	(8,503)	(5,142)
Other operating expenses	(15,726)	(204)	(16,891)	(876)
Net reversal of allowance for expected credit loss	109	-	1,639	-
Loss from operations	(16,281)	(837)	(16,876)	(1,966)
Finance income	6	19	21	39
Finance costs	(3,829)	(3,848)	(7,504)	(7,664)
Net finance costs	(3,823)	(3,829)	(7,483)	(7,625)
Loss before tax	(20,104)	(4,666)	(24,359)	(9,591)
Income tax expense	(63)	-	(75)	-
Net loss for the period	(20,167)	(4,666)	(24,434)	(9,591)
Attributable to:-				
Owners of the Company	(20,012)	(4,096)	(23,395)	(8,478)
Non-controlling interests	(155)	(570)	(1,039)	(1,113)
Net loss for the period	(20,167)	(4,666)	(24,434)	(9,591)
Total comprehensive loss				
Attributable to:-				
Owners of the Company	(20,012)	(4,096)	(23,395)	(8,478)
Non-controlling interests	(155)	(570)	(1,039)	(1,113)
	(20,167)	(4,666)	(24,434)	(9,591)
Basic loss per ordinary share (sen)	(1.66)	(0.35)	(1.94)	(0.73)
Diluted loss per ordinary share (sen)	(1.66)	(0.35)	(1.94)	(0.73)

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the financial year ended 31 May 2023.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2023**

	(Unaudited) 30/11/2023 RM'000	(Audited) 31/05/2023 RM'000
Non-current assets		
Plant and equipment	1,283	1,600
Right of use assets	496	499
Investment properties	418,503	418,434
Inventories	222,979	238,155
Other financial assets	5,356	2,356
Deferred tax assets	663	663
	<u>649,280</u>	<u>661,707</u>
Current assets		
Inventories	134,624	226,704
Contract costs	110,504	25,933
Contract assets	17,294	2,589
Trade receivables	4,399	6,847
Other receivables, deposits and prepayments	6,291	5,414
Tax recoverable	131	129
Other financial assets	-	6
Cash and bank balances	9,524	17,007
	<u>282,767</u>	<u>284,629</u>
TOTAL ASSETS	<u>932,047</u>	<u>946,336</u>
Equity		
Share capital	269,390	269,390
Treasury shares	(240)	(240)
Reserves	216,902	241,287
Equity attributable to shareholders of the Company	<u>486,052</u>	<u>510,437</u>
Non-controlling interests	14,089	92,538
Total equity	<u>500,141</u>	<u>602,975</u>
Non-current liabilities		
Lease liabilities	272	14
Borrowings	228,218	106,708
Other payables	8,400	8,400
Deferred tax liabilities	7,116	7,117
	<u>244,006</u>	<u>122,239</u>
Current liabilities		
Trade payables	5,188	18,260
Other payables and accruals	116,213	79,653
Lease liabilities	166	531
Borrowings	41,319	96,899
Tax payable	25,014	25,779
	<u>187,900</u>	<u>221,122</u>
Total liabilities	<u>431,906</u>	<u>343,361</u>
TOTAL EQUITY AND LIABILITIES	<u>932,047</u>	<u>946,336</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	0.4024	0.4226

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the financial year ended 31 May 2023.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 NOVEMBER 2023**

	Share capital RM'000	Treasury shares RM'000	Retained earnings RM'000	Equity attributable to Owners of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1 June 2023	269,390	(240)	241,287	510,437	92,538	602,975
Transaction with owners:						
Acquisition of shares from non-controlling interests of a subsidiary	-	-	(990)	(990)	(77,410)	(78,400)
Total transaction with owners	-	-	(990)	(990)	(77,410)	(78,400)
Net loss/Total comprehensive loss for the period	-	-	(23,395)	(23,395)	(1,039)	(24,434)
At 30 November 2023	<u>269,390</u>	<u>(240)</u>	<u>216,902</u>	<u>486,052</u>	<u>14,089</u>	<u>500,141</u>
At 1 June 2022	258,713	(3,943)	226,929	481,699	100,411	582,110
Transaction with owners:						
Disposal of treasury shares	256	1,771	-	2,027	-	2,027
Total transaction with owners	256	1,771	-	2,027	-	2,027
Net loss/Total comprehensive loss for the period	-	-	(8,478)	(8,478)	(1,113)	(9,591)
At 30 November 2022	<u>258,969</u>	<u>(2,172)</u>	<u>218,451</u>	<u>475,248</u>	<u>99,298</u>	<u>574,546</u>

The Condensed Consolidated Statements Of Changes In Equity should be read in conjunction with the Annual Financial Statements for the financial year ended 31 May 2023.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 NOVEMBER 2023**

	6 months ended 30/11/2023 RM'000	6 months ended 30/11/2022 RM'000
Cash flows from operating activities		
Loss before tax	(24,359)	(9,591)
Adjustments for:-		
- Non-cash items	(892)	902
- Non-operating items	22,530	7,550
Operating loss before working capital changes	(2,721)	(1,139)
Changes in working capital		
- Inventories	92,079	(12,007)
- Trade and other receivables	3,200	2,987
- Trade and other payables	23,492	4,554
- Contract costs / assets / liabilities	(99,276)	-
Cash generated from / (used in) operations	16,774	(5,605)
Income tax paid	(842)	(1,337)
Interest paid	(393)	-
Net cash generated from / (used in) operating activities	15,539	(6,942)
Cash flows from investing activities		
- Increase in investment properties	(69)	(56)
- Decrease in fixed deposit pledged	-	1,320
- Net dividend and interest received	71	114
- Increase in other financial assets	(2,994)	(1,500)
- Proceeds from disposal of plant and equipment	85	-
- Net cash outflow on acquisition of a subsidiary	(23,520)	-
- Additions to plant and equipment	(7)	(507)
Net cash used in investing activities	(26,434)	(629)
Cash flows from financing activities		
- Net drawdown from term loans	11,660	12,849
- Interest paid	(7,111)	(7,664)
- Repayments of lease liabilities	(528)	(616)
- Proceeds from sales of treasury shares	-	2,027
Net cash generated from financing activities	4,021	6,596
Net decrease in cash and cash equivalents	(6,874)	(975)
Effects of exchange rate changes	-	-
Cash and cash equivalents at beginning of period	8,146	938
Cash and cash equivalents at end of period	1,272	(37)
Cash and cash equivalents comprise: -		
	RM'000	RM'000
Cash and bank balances	9,524	8,769
Less : Bank overdrafts	(8,252)	(8,806)
	1,272	(37)

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Statements for the financial year ended 31 May 2023.

**NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED 30 NOVEMBER 2023****A. DISCLOSURE REQUIREMENTS AS PER MALAYSIA FINANCIAL REPORTING STANDARDS
("MFRS") 134, INTERIM FINANCIAL REPORTING****1. Basis of Preparation**

The interim financial report is unaudited and has been prepared in accordance with requirements of MFRS 134: Interim Financial Reporting and the applicable disclosure provisions of the Listing Requirements of the Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 May 2023. The explanatory notes attached to the interim report 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 31 May 2023.

2. Significant Accounting Policies

The significant accounting policies adopted in the interim financial report are consistent with those of the audited financial statements for the financial year ended 31 May 2023, except for the adoption of the following new MFRSs and Amendments to MFRSs that are effective for financial statements effective from 1 January 2023, as disclosed below :

- MFRS17 : Insurance Contracts
- Amendments to MFRS 17 : Initial Application of MFRS 17 and MFRS 9 – Comparative Information
- Amendments to MFRS 101 : Presentation of Financial Statements – Disclosure of Accounting Policies
- Amendments to MFRS108 : Accounting Policies, Changes in Accounting Estimates and Errors
Definition of Accounting Estimates
- Amendments to MFRS112 : Income Taxes – Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction
- Amendments to MFRS 112 : International Tax Reform: Pillar Two Model Rules

The adoption of the above Standards and Amendments did not result in significant changes in the accounting policies and have no significant effect on the financial position, results and disclosures in the financial statements of the Group in the period of initial application.

The Group has not applied the following standards, amendments and interpretations under the MFRS framework that have been issued by the Malaysia Accounting Standards Boards as they have yet to be effective for the Group:

A. DISCLOSURE REQUIREMENTS AS PER MALAYSIA FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING

2. Significant Accounting Policies (Cont’d)

Title	Effective Date
Amendments to MFRS 16 Leases - Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101 - Presentation of Financial Statements - Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 101 – Presentation of Financial Statements – Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 10 and MFRS 128 – Supplier Finance Arrangement	1 January 2024
Amendments to MFRS 10 and MFRS 128 – Consolidated Financial Statements, Investment in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The Group is in the process of assessing the impact of implementing these Standards and Amendments to the Standards, since the effects would only be observable for future financial years.

3. Qualification of Audit Report

The audit report of the financial statements of the Group for the financial year ended 31 May 2023 was not qualified.

4. Seasonal or Cyclical Factors

The Group’s business operations were not materially affected by seasonal or cyclical factors during the current financial quarter under review.

5. Material Changes in Estimates

There were no material changes in estimates that have had a material effect in the financial period to-date results.

A. DISCLOSURE REQUIREMENTS AS PER MALAYSIA FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING

6. Debt and Equity Securities

There were no issuances, cancellations, repurchases, resales and repayments of debt and equity securities during the current financial quarter.

7. Dividends Paid

There were no dividends paid during the financial period to-date.

8. Segmental Reporting

	3-month ended 30 November 2023 RM'000	3-month ended 30 November 2022 RM'000	6-month ended 30 November 2023 RM'000	6-month ended 30 November 2022 RM'000
<u>REVENUE</u>				
Property investment	3,785	3,267	7,533	6,391
Property development	14,562	1,140	23,744	1,508
Property management	660	660	1,320	1,320
Investment and others	-	2	50	76
	19,007	5,069	32,647	9,295
<u>LOSS BEFORE TAX</u>				
Property investment	543	(436)	400	(1,147)
Property development	(19,427)	(3,778)	(25,042)	(8,103)
Property management	160	(12)	303	183
Investment and others	(517)	(265)	729	(349)
	(19,241)	(4,491)	(23,610)	(9,416)
Intra-group elimination	(863)	(175)	(749)	(175)
	(20,104)	(4,666)	(24,359)	(9,591)

9. Valuation of Plant and Equipment

The valuation of plant and equipment has been brought forward, without amendments from the previous annual report.

10. Material Subsequent Events

There were no material subsequent events that have not been reflected in the interim financial statements for the current financial period.

A. DISCLOSURE REQUIREMENTS AS PER MALAYSIA FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING

11. Significant Related Party Transactions

Details of the relationship between the Group and its related parties are as described below: -

Name of Related Party	Relationship
Mercury Industries Berhad (“Mercury”)*	Dato’ Tiong Kwing Hee is the Managing Director and major shareholder of Mercury. Mr Tan You Tiong is a substantial shareholder of Mercury.
Paramount Bounty Sdn Bhd (“PBSB”)*	PBSB is a subsidiary of Mercury.
Summer Broadway Sdn Bhd (“SBSB”)*	Mr Tan You Tiong and his son, Dato’ Sri Tan Shie Khai are the directors and the major shareholders of SBSB.

* Shareholders’ mandate had already been obtained at the Annual General Meeting held on 26 October 2023.

The information on the significant transactions which have been entered into with the related parties during the period are as follows: -

<u>Related Party</u>	<u>Nature of Transactions</u>	<u>Current Quarter Ended 30 November 2023</u> RM’000	<u>Cumulative Year To Date 30 November 2023</u> RM’000
Mercury	Billings for rental	47	105

12. Effect of Changes in the Composition of the Group

On 8 November 2023, the Company had announced that the Proposed BCM Acquisition has been completed on 8 November 2023 in accordance with the terms and conditions of the SSA. Consequently, BCM Holdings Sdn Bhd had become a wholly-owned subsidiary of the Company.

Save for the above, there were no other changes in the composition of the Group during the current interim financial period.

13. Changes in Contingent Liabilities/Contingent Assets

Inland Revenue Board (“IRB”) had initiated civil proceedings against Pujian Development Sdn. Bhd. (“PDSB”), a wholly-owned subsidiary of the Company, in respect of the notice of additional tax assessment for income tax amounting to RM30.7 million and tax penalties amounting to RM4.8 million. The details of these contingent liabilities are presented in Note B9(ii) in the interim financial report.

B. ADDITIONAL DISCLOSURE PURSUANT TO CHAPTER 9, PART K OF THE LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD**1. Review of Performance for the 6-month ended 30 November 2023**

The Group registered a higher revenue of RM32.65 million for the current financial period as compared with RM9.30 million in the preceding financial period on the back of sales generated from the work done of a property development project (KL-48) launched since May 2023. The sales conversion rate of this project achieved nearly 50% as at 30 November 2023 which in return has contributed revenue nearly three-fourths of the total revenue of the Group for the current financial period.

The property rental yields from property investment segment were posted higher at RM7.53 million for the current financial period as compared with RM6.39 million for the preceding financial period on the back of improved area rented or occupancy rate post pandemic. Revenue from property management segment contributed RM1.32 million for the current financial period was consistent with the preceding financial period.

Consequently, the Group posted a higher gross profit of RM6.86 million for the current financial period under review as compared with RM4.21 million from the preceding financial period.

The Group posted a higher loss before tax (“LBT”) of RM24.36 million for the current financial period as compared with a LBT of RM9.59 million for the preceding financial period, mainly due to a provision made to write down the market value of an asset for RM15.18 million during the current financial period as a result of unfavourable market conditions coupled with certain costs incurred to enhance the inhouse project management, sales and market capabilities of the Group to manage existing and future projects have been expensed off to the income statement during the current financial period.

2. Variation of Results against Preceding Quarter

The Group registered a higher revenue of RM19.01 million for the current quarter as compared with RM13.64 million for the preceding quarter, mainly due to an improved sales conversion rate for KL-48 project and additional work progress recognised for the current quarter.

As a result, the Group posted a higher gross profit of RM4.10 million for the current quarter as compared with RM2.75 million for the preceding quarter. Despite this, the Group reported a higher loss before tax of RM20.11 million for the current quarter as compared with RM4.26 million for the last quarter mainly due to a provision made to write down the market value of an asset for RM15.18 million in the current quarter and additional operating cost employed to enhance the revenue generation have been expensed off to the income statement in the current quarter.

B. ADDITIONAL DISCLOSURE PURSUANT TO CHAPTER 9, PART K OF THE LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD

3. Prospects

The global economic outlook remains cautionary, mainly due to slow growth in major economies, the escalation of geopolitical tensions, tightening in financial market conditions, rising costs and interest rates hikes. In a recent released “Real Estate Highlights 2nd Half of 2023” by Knight Frank Malaysia, the Malaysian economy further expanded in the second quarter of 2023, the overall residential property market is showing an uptick in both transaction volume and value through collaborations with banks, offering more customer centric products and further supported by the government’s initiatives and incentive to encourage homeownership among rakyat coupled with the recently relaxed criteria for the MM2H programme. Overall, Malaysia’s residential market maintains a cautiously optimistic outlook as it enters 2024.

The Group is focusing efforts to increase its KL-48 property sales and will continue to scouting for development ready land to further enhancing the future performance of the Group. In addition, the Group is exploring other business opportunities including forging joint ventures with landowners for property development or contemplating the rejuvenation of abandoned projects.

With an estimated gross development value of approximately RM1.0 billion from our KL-48 project, the Group is optimistic on the prospects of this new property development given its strategic location, attractive pricing, with good products and features.

4. Variance of Profit Forecast / Profit Guarantee

Not applicable as the Group has not issued profit forecast or profit guarantee in a public document.

5. Notes to the Consolidated Statement of Comprehensive Income

	<u>Current Quarter Ended</u> 30/11/2023 RM'000	<u>Comparative Quarter Ended</u> 30/11/2022 RM'000	<u>Current Year Cumulative Ended</u> 30/11/2023 RM'000	<u>Previous Year Cumulative Ended</u> 30/11/2022 RM'000
Loss before tax is arrived at after charging :				
Depreciation and amortisation	328	461	748	902
Dividend income	(50)	-	(50)	-
Finance income	(6)	(19)	(21)	(39)
Finance costs	3,829	3,848	7,504	7,664
Inventory write down	15,177	-	15,177	-
	<u>15,177</u>	<u>-</u>	<u>15,177</u>	<u>-</u>

B. ADDITIONAL DISCLOSURE PURSUANT TO CHAPTER 9, PART K OF THE LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD

6. Income Tax Expense

	<u>Current</u> <u>Quarter Ended</u> 30/11/2023 RM'000	<u>Preceding</u> <u>Quarter Ended</u> 30/11/2022 RM'000	<u>Current Year</u> <u>To-Date</u> 30/11/2023 RM'000	<u>Preceding Year</u> <u>To-Date</u> 30/11/2022 RM'000
Income tax expense	63	-	75	-

7. Status of Corporate Proposals

There were no corporate proposals announced but not completed as at the date of this report:

8. Group Borrowings and Debt Securities

Total borrowings of the Group as at 30 November 2023 are as follows: -

	<u>Secured</u> RM'000	<u>Unsecured</u> RM'000	<u>Total</u> RM'000
Long-term Borrowings			
Amount repayable after twelve months	228,218	-	228,218
	<u>228,218</u>	<u>-</u>	<u>228,218</u>
Short-term Borrowings			
Current portion of long term borrowings	40,319	-	40,319
Non-Convertible Redeemable Preference Shares	-	1,000	1,000
	<u>40,319</u>	<u>1,000</u>	<u>41,319</u>
Total Group Borrowings	<u>268,537</u>	<u>1,000</u>	<u>269,537</u>

9. Changes in Material Litigation

Further to the disclosure in the previous quarter's report on material litigation, the changes in material litigation as at the date of this report are as follows: -

In respect of the litigation cases stated in (i) below, for accounting purposes, all the amounts owed have been provided for in the financial statements.

(i) Chan Yoke Hong & 23 Others ("Plaintiffs") v Pujian Development Sdn Bhd ("PDSB")

The Plaintiffs had filed a lawsuit against PDSB, a wholly-owned subsidiary of the Company, seeking for rescission of the sale purchase agreements entered into with PDSB in respect of the retail units in South City Plaza. The Shah Alam High Court ("Court") has allowed the Plaintiffs' claims. In respect of the assessment of damages, the Court had on 17 September 2019 awarded

B. ADDITIONAL DISCLOSURE PURSUANT TO CHAPTER 9, PART K OF THE LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD**9. Changes in Material Litigation (Cont'd)****(ii) Chan Yoke Hong & 23 Others ("Plaintiffs") v Pujian Development Sdn Bhd ("PDSB") (Cont'd)**

the Plaintiffs with a total judgement sum of RM10.4 million (Enclosure 45) and both parties have proceeded with the appeals to the High Court and the Court of Appeal. On 16 January 2023, the Court of Appeal has decided to maintain the award of Enclosure 45. The judgment sum of RM10.4 million has released to the plaintiffs and PDSB has taken possession of the retail units.

On 9 March 2023, Plaintiffs' solicitor issued a S466 Notice to PDSB for the amount of RM1,729,404.82, being the alleged additional interest incurred under Order 42 Rule 12 of the Rules of Court 2012 pursuant to the Order dated 17 September 2019 for Enclosure 45 which was affirmed by the High Court on 5 January 2021 and Court of Appeal on 16 January 2023. PDSB has on 28 March 2023 filed an Originating Summons to the Shah Alam High Court to seek for amongst others, an order of injunction against the Defendants (Enclosure 1). At the same time, PDSB has on 28 March 2023 filed a Notice of Application (ex-parte) for an order of interim injunction (Enclosure 4) to the Shah Alam High Court. On 17 April 2023, the Plaintiffs' solicitor has confirmed an undertaking before the Shah Alam High Court that they will not be filing any winding-up petition against PDSB pending the disposal of PDSB's Fortuna Injunction application and the Shah Alam High Court has fixed 29 February 2024 for case management.

On 21 March 2023, Plaintiffs' solicitors issued Notice to Show Cause pursuant to Order 52 Rule 2B, Rules of Court 2012 to PDSB and its directors. PDSB and its directors have replied to the show cause on 29 March 2023. On 6 April 2023, the Plaintiffs' solicitors issued a letter dated 6 April 2023 in reply to PDSB's reply to the show cause notice dated 29 March 2023. On 20 April 2023, PDSB and its directors have further replied to the Plaintiffs' solicitors letter dated 6 April 2023.

(ii) Inland Revenue Board ("IRB") v PDSB

The IRB initiated civil recovery proceedings against PDSB, a wholly-owned subsidiary of the Company in respect of the additional income tax assessment of RM30.7 million and tax penalties of RM4.8 million to PDSB for the tax assessment year 2004. PDSB filed an application to the Kuala Lumpur High Court ("Court") to stay the civil proceedings. On 5 January 2018, the Court granted an order in terms in respect of PDSB's stay application until the full and final determination of its appeal on the same matter to the Special Commissioners of Income Tax ("SCIT").

The appeal before the SCIT is fixed for Trial on 18 March 2024 and 19 March 2024.

Upon consulting PDSB's tax solicitors, the Board is of the view that there are reasonable grounds to challenge the validity of the said notice of additional assessment raised by the IRB and the penalties imposed.

(iii) Kerjaya Prospek (M) Sdn Bhd ("KPM") v BCM Holdings Sdn Bhd ("BCM")

KPM had filed a suit to Kuala Lumpur High Court ("Court") against BCM claiming a sum of RM20 million being agreed liquidated damages for pre-determination of the Letter of Award dated 8 June 2023 and Supplementary Letter of Award dated 15 June 2023 issued by BCM to KPM (hereinafter collectively referred to as the "Contract") together with interest and cost. The Writ of Summons and Statement of Claim dated 6 December 2023 were served on BCM on 7 December 2023. BCM had enter an appearance on 18 December 2023 and filed its defence and counter-claim on 19 January 2024. The Court has fixed 5 February 2024 for Case Management.

B. ADDITIONAL DISCLOSURE PURSUANT TO CHAPTER 9, PART K OF THE LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD

10. Loss Per Share

The loss per share have been calculated based on the consolidated net loss attributable to ordinary shareholders and weighted average number of ordinary shares in issue during the period.

	Current Quarter Ended	Preceding year Quarter Ended	Cumulative Year To Date	Cumulative Year To Date
	30/11/2023	30/11/2022	30/11/2023	30/11/2022
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Net loss attributable to owners of the Company	(20,012)	(4,096)	(23,395)	(8,478)
Weighted average number of ordinary shares (Basic)	(^{'000}) 1,207,167	(^{'000}) 1,168,725	(^{'000}) 1,207,167	(^{'000}) 1,168,725
Basic loss per ordinary shares	(sen) (1.66)	(sen) (0.35)	(sen) (1.94)	(sen) (0.73)
Weighted average number of ordinary shares (Diluted)	(^{'000}) 1,207,167	(^{'000}) 1,168,725	(^{'000}) 1,207,167	(^{'000}) 1,168,725
Diluted loss per ordinary shares	(sen) (1.66)	(sen) (0.35)	(sen) (1.94)	(sen) (0.73)

11. Authorisation for issue

The interim financial report was authorised for issue by the Board of Directors on 29 January 2024.