

Summary of Key Financial Information for the year ended 31 March 2022

		INDIVIDUAL		Individual changes		CUMULATIVE		Cumulative changes	
		3 MONTHS ENDED 31/03/2022 RM'000	3 MONTHS ENDED 31/03/2021 RM'000	Amount RM'000	%	12 MONTHS ENDED 31/03/2022 RM'000	12 MONTHS ENDED 31/03/2021 RM'000	Amount RM'000	%
1	Revenue	11,390	13,262	(1,872)	-14.1%	54,831	22,605	32,226	142.6%
2	Profit/(loss) before tax	849	1,783	(934)	-52.4%	1,958	(2,149)	4,107	191.1%
3	Profit/(loss) for the period	284	2,873	(2,589)	-90.1%	1,160	(1,851)	3,011	162.7%
4	Profit/(loss) attributable to the ordinary equity holders of the parent	288	2,878	(2,590)	-90.0%	1,175	(1,846)	3,021	163.7%
5	Basic earnings/(loss) per share (sen)	0.04	1.54	(1.50)	-97.5%	0.16	(0.99)	1.15	115.9%
6	Proposed / Declared dividend per share (sen)	-	-	-	-	-	-	-	-

Summary of Financial review for current quarter compared with immediate preceding quarter

		INDIVIDUAL		Individual changes	
		3 MONTHS ENDED 31/03/2022 RM'000	3 MONTHS ENDED 31/12/2021 RM'000	Amount RM'000	%
1	Revenue	11,390	16,189	(4,799)	-29.6%
2	Profit before tax	849	1,511	(662)	-43.8%
3	Profit for the period	284	1,439	(1,155)	-80.3%
4	Profit attributable to the ordinary equity holders of the parent	288	1,441	(1,153)	-80.0%
5	Basic earnings per share (sen)	0.04	0.19	(0.15)	-79.7%
6	Proposed / Declared dividend per share (sen)	-	-	-	-

		As At End of Current Quarter	As At Preceding Financial Year End
7	Net assets per share attributable to ordinary equity holders of the parent (RM)	0.40	1.28

ADDITIONAL INFORMATION

		INDIVIDUAL		Individual changes		CUMULATIVE		Cumulative changes	
		3 MONTHS ENDED 31/03/2022 RM'000	3 MONTHS ENDED 31/03/2021 RM'000	Amount RM'000	%	12 MONTHS ENDED 31/03/2022 RM'000	12 MONTHS ENDED 31/03/2021 RM'000	Amount RM'000	%
1	Gross interest income	29	1	28	2800.0%	62	52	10	19.2%
2	Gross interest expense	35	206	(171)	-83.0%	314	1,083	(769)	-71.0%

PARAGON GLOBE BERHAD (194801000095 (1713-A))
 CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
 COMPREHENSIVE INCOME FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31
 MARCH 2022



(The figures have not been audited)

	INDIVIDUAL		CUMULATIVE	
	3 MONTHS ENDED 31/03/2022 RM'000	3 MONTHS ENDED 31/03/2021 RM'000	12 MONTHS ENDED 31/03/2022 RM'000	12 MONTHS ENDED 31/03/2021 RM'000
Revenue	11,390	13,262	54,831	22,605
Cost of sales	(8,338)	(9,770)	(41,175)	(16,725)
Gross profit	3,052	3,492	13,656	5,880
Gross profit margin	26.8%	26.3%	24.9%	26.0%
Other items of income				
Other income	760	1,728	1,751	3,558
Other items of expense				
Marketing & distribution expenses	(834)	(645)	(4,745)	(2,937)
Administrative expenses	(2,094)	(2,305)	(8,390)	(7,285)
Finance costs	(35)	(206)	(314)	(1,083)
Other expenses	-	(281)	-	(282)
Profit/(loss) before tax	849	1,783	1,958	(2,149)
Taxation	(565)	1,090	(798)	298
Profit/(loss) net of tax	284	2,873	1,160	(1,851)
Loss after taxation from discontinued operations	-	-	-	-
Profit/(loss) after tax	284	2,873	1,160	(1,851)
Other comprehensive (loss)/income, net of tax	-	(49)	-	14
Total comprehensive income/(loss)	284	2,824	1,160	(1,837)
Profit/(loss) attributable to:				
Owners of the parent	288	2,878	1,175	(1,846)
Non-controlling interest	(4)	(5)	(15)	(5)
	284	2,873	1,160	(1,851)
Total comprehensive income/(loss) attributable to:				
Owners of the parent	288	2,829	1,175	(1,832)
Non-controlling interest	(4)	(5)	(15)	(5)
	284	2,824	1,160	(1,837)
Profit/(loss) per share attributable to owners of the parent (sen per share)				
Basic	0.04	1.54	0.16	(0.99)

The Condensed Consolidated Statement of Profit and Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Report for the year ended 31 March 2021.

PARAGON GLOBE BERHAD (194801000095 (1713-A))
 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
 AS AT 31 MARCH 2022



	AS AT 31/03/2022 RM'000 (Unaudited)	AS AT 31/03/2021 RM'000 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	211	236
Right-of-use assets	1,361	1,876
Investment properties	66,149	63,273
Intangible assets	88	135
Inventories	37,472	36,637
	<u>105,281</u>	<u>102,157</u>
Current Assets		
Inventories	68,389	97,208
Other investments	63,691	38,657
Trade and other receivables	22,717	23,574
Tax recoverable	1,338	1,571
Contract assets	-	5,657
Cash and bank balances	50,376	2,775
	<u>206,511</u>	<u>169,442</u>
Total Assets	<u>311,792</u>	<u>271,599</u>
EQUITIES AND LIABILITIES		
Equity Attributable To Owners Of The Parent		
Share capital	259,224	203,227
Retained earnings	33,897	32,722
Other reserves	2,257	2,257
	<u>295,378</u>	<u>238,206</u>
Shareholders' Equity	295,378	238,206
Non-controlling interests	497	512
Total Equity	<u>295,875</u>	<u>238,718</u>
Current Liabilities		
Trade and other payables	9,920	11,527
Lease liabilities	548	512
Total Current Liabilities	<u>10,468</u>	<u>12,039</u>
Net Current Assets	<u>196,043</u>	<u>157,403</u>
Non Current Liabilities		
Term loan	-	14,720
Deferred tax	4,639	4,841
Lease liabilities	810	1,281
Total Non Current Liabilities	<u>5,449</u>	<u>20,842</u>
Total Liabilities	<u>15,917</u>	<u>32,881</u>
Net Assets	<u>295,875</u>	<u>238,718</u>
TOTAL EQUITY AND LIABILITIES	<u>311,792</u>	<u>271,599</u>
Net assets per share (RM)	0.40	1.28

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

PARAGON GLOBE BERHAD (194801000095 (1713-A))
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

(The figures have not been audited)



	2022 12 months ended 31 March RM'000	2021 12 months ended 31 March RM'000
Cash flow from operating activities		
Profit / (loss) before tax	1,958	(2,149)
Adjustments for non-cash flow items :-		
Non-cash items	764	521
Non-operating items	(331)	(876)
Operating profit/(loss) before changes in working capital	<u>2,391</u>	<u>(2,504)</u>
Changes in working capital		
Net change in assets	34,461	29,025
Net change in current liabilities	(1,603)	311
Net cash generated from operations	<u>35,249</u>	<u>26,832</u>
Tax recovered	280	-
Tax paid	(1,046)	(1,759)
Net cash generated from operating activities	<u>34,483</u>	<u>25,073</u>
Cash flow from investing activities		
Additional of investment properties	(2,877)	(1,664)
Interest received	62	52
(Placement)/withdrawal in investment deposit	(24,451)	38,558
Net cash outflow on acquisition of subsidiary	-	(52,896)
Net cash inflow from disposal of subsidiaries	-	132
Placement of fixed income instruments	(97)	(2)
Purchase of intangible asset	-	(14)
Purchase of property, plant and equipment	(39)	(57)
Proceeds from disposal of investment properties	-	1,200
Proceeds from disposal of quoted shares	-	2
Repayment advance to related parties	(3)	(20)
Net cash used in investing activities	<u>(27,405)</u>	<u>(14,709)</u>
Cash flow from financing activities		
Interest paid	(227)	(1,018)
Redemption of term loan	(14,720)	(11,377)
Repayment of finance lease liabilities	(86)	(65)
Repayment of operating lease liabilities	(539)	(368)
Proceeds from issuance of shares	55,997	-
Proceeds from exercise of warrants	-	3
Net cash generated from / (used in) financing activities	<u>40,425</u>	<u>(12,825)</u>
Net change in cash & cash equivalents	47,503	(2,461)
Cash & cash equivalents at beginning of the year	<u>2,647</u>	<u>5,108</u>
Cash & cash equivalents at end of the year	<u>50,150</u>	<u>2,647</u>
Cash & cash equivalents comprise:		
Cash & bank balances	50,376	2,775
Less: Short term fixed income instruments pledged	(226)	(128)
Total cash and cash equivalents	<u>50,150</u>	<u>2,647</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Report for the year ended 31 March 2021.

PARAGON GLOBE BERHAD (194801000095 (1713-A))
 CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 FOR THE YEAR ENDED 31 MARCH 2022

(The figures have not been audited)



	Attributable to owners of the Parent			Other Reserves RM'000	Share Capital RM'000	Distributable Retained Earnings RM'000	Sub Total Equity RM'000	Non-Controlling Interest RM'000	Total Equity RM'000
	Non-distributable								
	Capital Reserves RM'000	Fair value Adjustment reserve RM'000	Warrant Reserves RM'000						
Opening balance at 1 April 2021	2,257	-	-	2,257	203,227	32,722	238,206	512	238,718
Issuance of shares	-	-	-	-	55,997	-	55,997	-	55,997
Profit/(loss) for the year	-	-	-	-	-	1,175	1,175	(15)	1,160
Total comprehensive income/(loss)	-	-	-	-	-	1,175	1,175	(15)	1,160
Closing balance at 31 March 2022	2,257	-	-	2,257	259,224	33,897	295,378	497	295,875
Opening balance at 1 April 2020	2,257	(14)	14,486	16,729	203,224	20,082	240,035	-	240,035
Issuance of shares - exercise of warrants 2010/2020	-	-	-	-	3	-	3	-	3
Expiration of warrants 2010/2020	-	-	(14,486)	(14,486)	-	14,486	-	-	-
Fair value changes in finance assets at fair value through other comprehensive income	-	14	-	14	-	-	14	-	14
Acquisition of subsidiaries	-	-	-	-	-	-	-	517	517
Loss for the year	-	-	-	-	-	(1,846)	(1,846)	(5)	(1,851)
Total comprehensive income/(loss)	-	14	-	14	-	(1,846)	(1,832)	512	(1,320)
Closing balance at 31 March 2021	2,257	-	-	2,257	203,227	32,722	238,206	512	238,718

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

PART A. NOTES TO THE INTERIM FINANCIAL REPORT

1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard ("MFRSs") 134: Interim Financial Reporting in Malaysia and Para 9.22 of the Bursa Malaysia Berhad Listing Requirements.

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

The Company's financial statements was prepared in accordance with MFRSs, which is in line with International Financial Reporting Standards as issued by the International Accounting Standards Board. The adoptions of new and revised MFRSs, Amendments/Improvements to MFRSs, IC Interpretations and Amendments to IC Interpretations in this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 March 2021.

- a) During the current financial year, the Company has adopted the following new accounting standards and interpretations (including the consequential amendments):-

MFRSs and IC Interpretations (including the Consequential Amendments)

Interest Rate Benchmark Reform - Phase 2 (Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16)

Amendment to MFRS 16 Covid-19-Related Rent Concessions beyond 30 June 2021

The adoption of the above MFRSs either not relevant or do not have significant financial impact to the Group financial statements.

- b) The Standards, Amendments, Annual Improvements and IC Interpretation that have been issued but not yet effective up to the date of issuance of the Company's financial report are disclosed below. The Company intend to adopt these Standards, Amendments, Annual Improvements and IC Interpretations, if applicable, when they become effective.

MFRSs and IC Interpretations (Including The Consequential Amendments)	Effective Date
Annual Improvements to MFRS Standards 2018 - 2020	1 January 2022
Amendments to MFRS 3 Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 116 Property, Plant and Equipment - Proceeds before Intended Use	1 January 2022
Amendments to MFRS 137 Onerous Contracts - Cost of Fulfilling a Contract	1 January 2022
Amendments to MFRS 101 Classification of Liabilities as Current or Non-current	1 January 2023
MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 17 Insurance Contracts	1 January 2023
Disclosure of Accounting Policies (Amendments to MFRS 101 Presentation of Financial Statements)	1 January 2023
Definition of Accounting Estimates (Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors)	1 January 2023
Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to MFRS 112 Income Taxes)	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 directors are of opinion that the Standards, Amendments, Annual Improvements and IC Interpretations above would not have any material impact on the financial statements in the year of initial adoption.

PART A. NOTES TO THE INTERIM FINANCIAL REPORT

2. Auditors' report

The auditor's report on the annual financial statements of the Company for the financial year ended 31 March 2021 was not qualified.

3. Seasonality of operation

The Company's business operations in the current quarter have not been materially affected by seasonal or cyclical factors.

4. Unusual items

There were no unusual items affecting assets, liabilities, equity, net income or cash flow during the financial quarter under review.

5. Material changes in estimates

There were no significant changes in estimates that have a material effect on the results for the quarter.

6. Dividend Paid

No dividend was paid in the financial quarter under review.

7. Segmental information

The Group's reportable segments comprise of investments segment, property development segment, and construction segment.

Quarter Ended 31 March 2022

	Investment RM'000	Property development RM'000	Construction RM'000	Adjustments and eliminations RM'000	Total RM'000
Revenue					
External sales	37	11,353	-	-	11,390
Inter-segment sales	435	-	961	(1,396)	-
Total revenue	472	11,353	961	(1,396)	11,390
Results					
Segmental results	(792)	1,258	(22)	405	849

PART A. NOTES TO THE INTERIM FINANCIAL REPORT

7. Segmental information (Cont'd)

Quarter Ended 31 March 2021

	Investment RM'000	Property development RM'000	Construction RM'000	Adjustments and eliminations RM'000	Total RM'000
Revenue					
External sales	111	13,151	-	-	13,262
Inter-segment sales	435	-	3,654	(4,089)	-
Total revenue	546	13,151	3,654	(4,089)	13,262

Results

Segmental results	904	863	335	(319)	1,783
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Cumulative Quarter Ended 31 March 2022

	Investment RM'000	Property development RM'000	Construction RM'000	Adjustments and eliminations RM'000	Total RM'000
Revenue					
External sales	581	54,250	-	-	54,831
Inter-segment sales	1,740	-	9,903	(11,643)	-
Total revenue	2,321	54,250	9,903	(11,643)	54,831

Results

Segmental results	(3,467)	4,953	884	(412)	1,958
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Cumulative Quarter Ended 31 March 2021

	Investment RM'000	Property development RM'000	Construction RM'000	Adjustments and eliminations RM'000	Total RM'000
Revenue					
External sales	908	20,833	864	-	22,605
Inter-segment sales	1,821	-	10,516	(12,337)	-
Total revenue	2,729	20,833	11,380	(12,337)	22,605

Results

Segmental results	416	(1,553)	(60)	(952)	(2,149)
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PART A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

8. Changes in group composition

There were no changes in the composition of the Group during the financial year under review.

9. Commitments

The material commitments for the Company as at the date of this report is as follows:

	Unaudited As at 31 March 2022 RM'000	Audited As at 31 March 2021 RM'000
(i) <u>Capital commitments</u>		
Capital expenditure in respect of investment property under construction:		
- Approved but not contracted for	91,478	93,913
- Contracted but not provided for	4,286	4,762
	95,764	98,675
(ii) <u>Commitment</u>		
Commitment in respect of purchase of land held for property development:		
- Contracted but not provided for	48,770	48,770

10. Contingent assets and liabilities

	Unaudited 31 March 2022 RM'000	Audited 31 March 2021 RM'000
Secured		
Bank guarantee given to third parties	135	147
Unsecured		
Corporate guarantee given by the Company to licensed financial institutions for banking facilities granted to the subsidiary		
- Current exposure	-	14,720

11. Significant related party transaction

There was no significant related party transaction entered by the Company for the fourth quarter ended 31 March 2022.

12. Subsequent Events

There were no material events subsequent to the end of financial quarter ended 31 March 2022.

PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

1. Performance review

(RM'000)	Current Quarter Ended		Cumulative Quarter Ended	
	<u>31 March</u> <u>2022</u>	<u>31 March</u> <u>2021</u>	<u>31 March</u> <u>2022</u>	<u>31 March</u> <u>2021</u>
<u>Segment Revenue</u>				
Investments	37	111	581	908
Property development	11,353	13,151	54,250	20,833
Construction	-	-	-	864
	<u>11,390</u>	<u>13,262</u>	<u>54,831</u>	<u>22,605</u>
<u>Segment Result</u>				
Investments	(1,227)	469	(5,207)	(1,405)
Property development	2,213	1,433	7,581	366
Construction	(137)	(119)	(416)	(1,110)
	<u>849</u>	<u>1,783</u>	<u>1,958</u>	<u>(2,149)</u>

Property development segmentCurrent quarter

The property segment revenue has decreased from RM13.15 million in preceding year corresponding quarter to RM11.35 million in current quarter. However, the result has improved from a profit before tax of RM1.43 million to RM2.21 million is mainly due to decrease in administration expenses and finance cost.

Year to date

The property segment revenue for the current year to date increased from RM20.83 million in FY2021 to RM54.25 million in FY2022 while the results has also improved from profit before tax of RM366,000 to RM7.58 million. The significant increase in revenue attributable to the recovery of market and economic activities and boosted by the higher sales of completed inventories.

Construction segmentCurrent quarter

The Group's construction arm largely provides intercompany construction services to the Group's property development companies. Hence, the revenue from these intercompany services is eliminated at consolidation and resulted no revenue generated during this quarter and preceding year corresponding quarter. However, the loss before tax has increased from RM119,000 in the preceding year corresponding quarter to RM137,000. In current quarter, the cost incurred was mainly in the administration expenses.

PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)
1. Performance review (Cont'd)
Construction segment
Year to date

The construction segment revenue for current year to-date is eliminated at consolidation as this year only have intercompany transaction which resulted no revenue generated at group level as compared to RM864,000 in FY2021 which the Company have external contract awarded. However, the result has improved from a loss before tax of RM1.11 million to RM416,000 is mainly due to the variation order absorbed for the construction of Paragon Market Place in FY2021. The administration expenses incurred remained at same level.

Investment segment
Current quarter

The investment segment reported revenue of RM37,000 for Q4 of FY2022 compared to revenue of RM111,000 for preceding year corresponding quarter is mainly due to decrease in dividend income distribution from investment fund. The result has decreased from profit before tax of RM469,000 in the preceding year corresponding quarter to loss before tax of RM1.23 million in current quarter is mainly due to addition administration expenses derived from a subsidiary, Builtech Acres Sdn Bhd, which is currently in the progress to build the Sepang Medical Centre and recognition of goodwill on the share subscription in subsidiary, Builtech Acres Sdn Bhd in prior year.

Year to date

The investment segment revenue for the current year to date of FY2022 has decreased from RM908,000 to RM581,000 compared to prior year is mainly due to decrease in dividend income distribution from investment fund. The loss before tax has increased from RM1.41 million to RM5.21 million compared to prior year is mainly due to one off transaction of gain on disposal of asset held for sales and recognition of goodwill on the share subscription in subsidiary, Builtech Acres Sdn Bhd in prior year. The increase in loss before tax in current year is also due to addition administration expenses derived from a subsidiary, Builtech Acres Sdn Bhd, which is currently in the progress to build the Sepang Medical Centre.

2. Comparison with preceding quarter's results

The Company registered a revenue and profit before tax of RM11.39 million and RM849,000 respectively for the current quarter under review as compared to the revenue and profit before tax of RM16.19 million and RM1.51 million in the preceding quarter. The revenue and profit before tax were mainly derived from the property development segment.

3. Prospects

Year 2021 has been extremely challenging for the Group in view of the unprecedented changes in the socio-economic landscape caused by the ongoing Covid-19 pandemic, together with the factors like rising in raw material costs and freight and logistics costs as well as shortage in labour supply. A sharp drop in the transactional activity were brought by rising infection rates and government-imposed movement restrictions, resulting in price depressions and fluctuating supply volume.

In the recent press release issued by the Ministry of Health ("MOH") dated 24 March 2022, the Government have announced the reopening of Malaysia's International borders for travellers from all countries, effective from 1 April 2022. The transition to endemicity would strengthen the economic activity, in line with further easing of restrictions and the reopening of international borders. Strengthening in domestic and international demand driven the labour market to lower unemployment rate, higher labour participation and better income prospects. However, risks to growth remain, the economic outlook continues to be subject to the risks from escalation of geopolitical conflicts, worsening supply chain disruptions, and adverse developments surrounding COVID-19.

PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)**3. Prospects (cont'd)**

Latest indicator shows that Malaysia's inflation rate is projected to average between 2.2% to 3.2% in Year 2022. This have consequently, resulted the Central Bank adjusted their monetary policy settings at a faster pace to reduce inflationary pressures. In the latest Monetary Policy Statement being released by the Monetary Policy Committee ("MPC") of Bank Negara Malaysia have announced to increase the Overnight Policy Rate (OPR) by 25 basis points to 2.00 percent. MPC further stated that they will begin reducing the degree of monetary accommodation in a measured and gradual manner, ensuring that monetary policy remains accommodative to support a sustainable economic growth in an environment of price stability.

As the Malaysia transitions into the endemic phase, the Group views that the property market environment remains challenging but sees momentum to improve on the back of the transition to the endemic phase of Covid-19, with boarder reopening and the lifting of restrictions expected to further improve international and domestic economic activities. We will continue to focus on the launches of the Pekan Nenas Business Park project in the established townships of Johor, ensure the construction work progress of its existing development projects as per schedule and organise marketing campaigns to promote the development projects. While mindful of potential changes in the business landscape in light of economic challenges, the Group will remain exploring, and identifying suitable landbank for future developments.

In view of the uncertain economic scenario posed by the ongoing COVID-19 pandemic and other abovementioned factors, the Board of Directors is cautiously optimistic of the Group's financial performance for the coming year. New opportunities are still aplenty in these changing markets and the Group will continue to exercise caution for its existing and future development projects to ensure the development projects' success without compromising on quality while improving operational efficiency.

4. Variance on profit forecast

Not applicable.

5. Items included in the Statement of Income

Loss before tax from the continuing operations is after charging/(crediting) the following:

	Individual Quarter		Cumulative Quarter	
	31/03/2022	31/03/2021	31/03/2022	31/03/2021
	RM'000	RM'000	RM'000	RM'000
Interest income	(29)	(1)	(62)	(52)
Other income	(356)	(1,554)	(1,329)	(3,527)
Interest expense	35	206	314	1,083
Depreciation and amortisation	179	151	730	569
(Reversal)/Provision for and write off of receivables	-	40	-	40
(Reversal)/Provision for and write off of inventories	-	-	-	-
(Gain)/loss on disposal of properties, plant and equipment	-	-	-	-
(Gain)/loss on disposal of investment	(374)	(3)	(390)	78
Impairment of assets	-	-	-	-
Foreign exchange (gain)/loss	-	-	-	-

PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)

5. Items included in the Statement of Income (cont'd)

	Individual Quarter		Cumulative Quarter	
	31/03/2022	31/03/2021	31/03/2022	31/03/2021
	RM'000	RM'000	RM'000	RM'000
(Gain)/loss on derivatives	-	-	-	-
(Gain)/loss on disposal of subsidiaries	-	-	-	501
(Gain)/loss on disposal of associate	-	-	-	-
Exceptional items	-	-	-	-

6. Taxation

	Current Quarter	Year to date
	RM'000	RM'000
Income tax:		
- Current year	(586)	(1,000)
- Over provision of taxation in prior year	-	-
Deferred tax:		
- Current year	21	202
	(565)	(798)

Current income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the quarter.

7. Borrowings and debt securities

The Company's borrowings, all are repayable in Ringgit Malaysia and secured, as of the end of the quarter are as follows:

	Unaudited 31 March 2022 RM'000	Audited 31 March 2021 RM'000
Non-Current:		
Lease liabilities owing to financial institutions	107	186
Term loan	-	14,720
	<u>107</u>	<u>14,906</u>
Current:		
Lease liabilities owing to financial institutions	<u>79</u>	<u>76</u>

8. Material litigation

There is no material litigation since the date of the last annual statements of financial position.

9. Dividend

No dividend was recommended for this financial quarter under review.

PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)

10. (a) Status of Corporate Proposals

Save from the following, there were no corporate proposals announced but not completed as at 19 May 2022, being the last practicable date from the date of the issuance of this report:

On 05 December 2019, the Company's wholly owned subsidiary, Paragon Globe Properties, had on even date, entered into a conditional sale and purchase agreement with Iskandar Capital Sdn Bhd for the proposed acquisition of part of the freehold land held under Geran 507162 Lot 149989 (formerly held under HS(D) 484311 PTD 175988), PTD 175989, Geran 507161 Lot 149991 (formerly held under HS(D) 484312 PTD 175990), all in Mukim of Pulau, District of Johor Bahru, State of Johor measuring approximately 31.1 acres in area known as Plot ED-5A and Plot ED-5B for a total cash consideration of Ringgit Malaysia Sixty Million Nine Hundred Sixty Two Thousand Two Hundred and Twenty (RM60,962,220.00) only. Subsequently, Paragon Globe Properties had entered into a supplemental agreement on the variation of the terms of sales and purchase agreement on 30 April 2021 and 4 March 2022.

(b) Status of utilisation of proceeds

On 28 September 2021, the Company announced that 559,967,499 Rights Shares issued pursuant to the Right Issue were listed and quoted on Main Market of Bursa Malaysia Securities Berhad. Status of utilisation of proceeds as at 19 May 2022, (the last practicable date from the date of the issuance of this report) derived from the corporate proposal by the company as follows:

Purpose	Proposed utilisation RM'000	Actual utilisation RM'000	Reallocation RM'000	Unutilised proceeds RM'000	Intended timeframe for utilisation	Deviation Amount RM'000	Explanation (if the deviation >5%)
Partial settlement of the consideration for acquisition of freehold land	25,450	-	-	25,450	Within 9 months	-	N/A
Construction of medical centre	25,000	-	-	25,000	Within 12 months	-	N/A
Working capital	4,997	-	163	5,160	Within 12 months	-	N/A
Estimated expenses in relation to Right Issue	550	(387)	(163)	-	Upon completion	-	N/A
Total	55,997	(387)	-	55,610		-	

PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)

11. Profit/(loss) per share

Basic profit/(loss) per share

	Individual Quarter		Cumulative Quarter	
	31/03/2022 RM'000	31/03/2021 RM'000	31/03/2022 RM'000	31/03/2021 RM'000
Net profit/(loss) attributable to owners of the parent	288	2,878	1,175	(1,846)
Weighted average number of ordinary shares	746,623	186,656	746,623	186,656
Basic profit/(loss) per share (sen)	0.04	1.54	0.16	(0.99)

**BY ORDER OF THE BOARD
PARAGON GLOBE BERHAD**

**Dato' Sri Edwin Tan Pei Seng
Executive Chairman**

**Johor Bahru
26/05/2022**