

Summary of Key Financial Information for the year ended 31 March 2023

		INDIVIDUAL		Individual changes		CUMULATIVE		Cumulative changes	
		3 MONTHS ENDED 31/03/2023 RM'000	3 MONTHS ENDED 31/03/2022 RM'000	Amount RM'000	%	12 MONTHS ENDED 31/03/2023 RM'000	12 MONTHS ENDED 31/03/2022 RM'000	Amount RM'000	%
1	Revenue	3,971	11,390	(7,419)	-65.1%	49,369	54,831	(5,462)	-10.0%
2	Profit before tax	1,940	849	1,091	128.5%	5,272	1,958	3,314	169.3%
3	Profit for the period	1,770	284	1,486	523.2%	4,250	1,160	3,090	266.4%
4	Profit attributable to the ordinary equity holders of the parent	1,704	288	1,416	491.7%	4,242	1,175	3,067	261.0%
5	Basic earnings per share (sen)	0.23	0.04	0.19	475.0%	0.57	0.16	0.41	256.3%
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 31/03/2023 RM'000	3 MONTHS ENDED 31/12/2022 RM'000	Amount RM'000	%
1	Revenue	3,971	16,933	(12,962)	-76.5%
2	Profit before tax	1,940	561	1,379	245.8%
3	Profit for the period	1,770	282	1,488	527.7%
4	Profit attributable to the ordinary equity holders of the parent	1,704	341	1,363	399.7%
5	Basic earnings per share (sen)	0.23	0.05	0.18	360.0%
6	Proposed / Declared dividend per share (sen)	-	-	-	-

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

	As At Preceding Financial Year End
	0.40

ADDITIONAL INFORMATION

		INDIVIDUAL		Individual changes		CUMULATIVE		Cumulative changes	
		3 MONTHS ENDED 31/03/2023 RM'000	3 MONTHS ENDED 31/03/2022 RM'000	Amount RM'000	%	12 MONTHS ENDED 31/03/2023 RM'000	12 MONTHS ENDED 31/03/2022 RM'000	Amount RM'000	%
1	Gross interest income	140	29	111	382.8%	733	62	671	1082.3%
2	Gross interest expense	35	35	-	0.0%	148	314	(166)	-52.9%

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 2023



(The figures have not been audited)

	INDIVIDUAL		CUMULATIVE	
	3 MONTHS ENDED 31/03/2023 RM'000	3 MONTHS ENDED 31/03/2022 RM'000	12 MONTHS ENDED 31/03/2023 RM'000	12 MONTHS ENDED 31/03/2022 RM'000
Revenue	3,971	11,390	49,369	54,831
Cost of sales	(2,869)	(8,338)	(36,730)	(41,175)
Gross profit	1,102	3,052	12,639	13,656
Gross profit margin	27.8%	26.8%	25.6%	24.9%
Other items of income				
Other income	5,275	760	7,563	1,751
Other items of expense				
Marketing & distribution expenses	(1,172)	(834)	(4,459)	(4,745)
Administrative expenses	(3,230)	(2,094)	(10,323)	(8,390)
Finance costs	(35)	(35)	(148)	(314)
Profit before tax	1,940	849	5,272	1,958
Taxation	(170)	(565)	(1,022)	(798)
Total comprehensive income	1,770	284	4,250	1,160
Profit/(loss) attributable to:				
Owners of the parent	1,704	288	4,242	1,175
Non-controlling interest	66	(4)	8	(15)
	1,770	284	4,250	1,160
Total comprehensive income/(loss) attributable to:				
Owners of the parent	1,704	288	4,242	1,175
Non-controlling interest	66	(4)	8	(15)
	1,770	284	4,250	1,160
Earnings per share attributable to owners of the parent (sen per share)				
Basic	0.23	0.04	0.57	0.16

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 2022.

PARAGON GLOBE BERHAD (194801000095 (1713-A))
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023



	AS AT 31/03/2023	AS AT 31/03/2022
	RM'000	RM'000
	(Unaudited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	267	211
Right-of-use assets	1,718	1,361
Investment properties	88,504	66,149
Intangible assets	41	88
Inventories	75,793	27,275
	<u>166,323</u>	<u>95,084</u>
Current Assets		
Inventories	60,938	78,586
Other investments	77,683	63,691
Trade and other receivables	19,450	22,719
Tax recoverable	1,343	1,338
Contract assets	558	-
Cash and bank balances	40,506	50,376
	<u>200,478</u>	<u>216,710</u>
Total Assets	<u>366,801</u>	<u>311,794</u>
EQUITIES AND LIABILITIES		
Equity Attributable To Owners Of The Parent		
Share capital	259,224	259,224
Retained earnings	38,139	33,897
Other reserves	2,257	2,257
Shareholders' Equity	<u>299,620</u>	<u>295,378</u>
Non-controlling interests	505	497
Total Equity	<u>300,125</u>	<u>295,875</u>
Current Liabilities		
Trade and other payables	8,858	9,922
Contract liabilities	9,000	-
Lease liabilities	790	548
Total Current Liabilities	<u>18,648</u>	<u>10,470</u>
Net Current Assets	<u>181,830</u>	<u>206,240</u>
Non Current Liabilities		
Term loan	42,000	-
Deferred tax	5,044	4,639
Lease liabilities	984	810
Total Non Current Liabilities	<u>48,028</u>	<u>5,449</u>
Total Liabilities	<u>66,676</u>	<u>15,919</u>
Net Assets	<u>300,125</u>	<u>295,875</u>
TOTAL EQUITY AND LIABILITIES	<u>366,801</u>	<u>311,794</u>
Net assets per share (RM)	0.40	0.40

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Report for the year ended 31 March 2022.

PARAGON GLOBE BERHAD (194801000095 (1713-A))
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

(The figures have not been audited)



	2023	2022
	12 months ended	12 months ended
	31 March	31 March
	RM'000	RM'000
Cash flow from operating activities		
Profit before tax	5,272	1,958
Adjustments for non-cash flow items :-		
Non-cash items	990	730
Non-operating items	(6,647)	(332)
Operating (loss)/profit before changes in working capital	(385)	2,356
Changes in working capital		
Net change in assets	(38,712)	34,495
Net change in current liabilities	7,932	(1,602)
Net cash (used in)/generated from operations	(31,165)	35,249
Tax recoverable	392	280
Tax paid	(1,014)	(1,046)
Net cash (used in)/generated from operating activities	(31,787)	34,483
Cash flow from investing activities		
Additional of investment properties	(6,863)	(2,877)
Interest received	733	62
Placement in investment deposit	(11,927)	(24,451)
Placement of fixed income instruments	(4)	(97)
Purchase of property, plant and equipment	(129)	(39)
Repayment from related parties	11	(3)
Net cash used in investing activities	(18,179)	(27,405)
Cash flow from financing activities		
Interest paid	(1,024)	(226)
Drawdown of term loan	42,000	-
Redemption of term loan	-	(14,721)
Repayment of finance lease liabilities	(86)	(86)
Repayment of operating lease liabilities	(798)	(539)
Proceeds from issuance of shares	-	55,997
Net cash generated from financing activities	40,092	40,425
Net change in cash & cash equivalents	(9,874)	47,503
Cash & cash equivalents at beginning of the year	50,150	2,647
Cash & cash equivalents at end of the year	40,276	50,150
Cash & cash equivalents comprise:		
Cash & bank balances	40,506	50,376
Less: Short term fixed income instruments pledged	(230)	(226)
Total cash and cash equivalents	40,276	50,150

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Report for the year ended 31 March 2022.

PARAGON GLOBE BERHAD (194801000095 (1713-A))
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2023

(The figures have not been audited)



	← Attributable to owners of the Parent →			Sub Total Equity RM'000	Non-Controlling Interest RM'000	Total Equity RM'000
	← Non-distributable →					
	Capital Reserves RM'000	Share Capital RM'000	Distributable Retained Earnings RM'000			
Opening balance at 1 April 2022	2,257	259,224	33,897	295,378	497	295,875
Profit for the year	-	-	4,242	4,242	8	4,250
Total comprehensive income	-	-	4,242	4,242	8	4,250
Closing balance at 31 March 2023	2,257	259,224	38,139	299,620	505	300,125
Opening balance at 1 April 2021	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	259,224	33,897	295,378	497	295,875

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Report for the year ended 31 March 2022.

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 2022. 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 2022.

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 2022.

- 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)

Annual Improvements to MFRS Standards 2018-2020	
Amendments to MFRS 3	Reference to the Conceptual Framework
Amendments to MFRS 116	Property, Plant and Equipment-Proceeds before Intended Use
Amendments to MFRS 137	Onerous Contracts-Cost of Fulfilling a Contract

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
Amendments to MFRS 101 Classification of Liabilities as Current or Non- current	1 January 2023
MFRS 17 Insurance Contracts	1 January 2023
Initial Application of MFRS 17 and MFRS 9 – Comparative Information (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
Lease Liability in a Sale and Leaseback (Amendments to MFRS 16 Leases)	1 January 2024
Non-current Liabilities with Covenants (Amendments to MFRS 101 Presentation of Financial Statements)	1 January 2024

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 2022 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 2023

	Investment RM'000	Property development RM'000	Construction RM'000	Adjustments and eliminations RM'000	Total RM'000
Revenue					
External sales	148	2,733	1,090	-	3,971
Inter-segment sales	2,915	-	3,618	(6,533)	-
Total revenue	3,063	2,733	4,708	(6,533)	3,971
Results					
Segmental results	2,054	362	(214)	(262)	1,940

PART A. NOTES TO THE INTERIM FINANCIAL REPORT

7. Segmental information (Cont'd)

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

Cumulative Quarter Ended 31 March 2023

	Investment RM'000	Property development RM'000	Construction RM'000	Adjustments and eliminations RM'000	Total RM'000
Revenue					
External sales	734	47,480	1,155	-	49,369
Inter-segment sales	8,085	-	5,889	(13,974)	-
Total revenue	8,819	47,480	7,044	(13,974)	49,369
Results					
Segmental results	3,165	2,188	(620)	539	5,272

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

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 period 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 2023 RM'000	Audited As at 31 March 2022 RM'000
(i) <u>Capital commitments</u>		
Capital expenditure in respect of investment property under construction:		
- Approved but not contracted for	-	91,478
- Contracted but not provided for	113,112	4,286
	113,112	95,764
(ii) <u>Commitment</u>		
Commitment in respect of purchase of land held for property development:		
- Contracted but not provided for	83,519	48,770

10. Contingent assets and liabilities

	Unaudited 31 March 2023 RM'000	Audited 31 March 2022 RM'000
Secured		
Bank guarantee given to third parties	115	195
Unsecured		
Corporate guarantee given by the Company to licensed financial institutions for banking facilities granted to the subsidiary		
- Current exposure	42,000	-

11. Significant related party transaction

There was no significant related party transaction entered by the Company for the fourth quarter ended 31 March 2023.

12. Subsequent Events

There were no material events subsequent to the end of financial quarter ended 31 March 2023.

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>2023</u>	<u>31 March</u> <u>2022</u>	<u>31 March</u> <u>2023</u>	<u>31 March</u> <u>2022</u>
<u>Segment Revenue</u>				
Investments	148	37	734	581
Property development	2,733	11,353	47,480	54,250
Construction	1,090	-	1,155	-
	<u>3,971</u>	<u>11,390</u>	<u>49,369</u>	<u>54,831</u>

(RM'000)	Current Quarter Ended		Cumulative Quarter Ended	
	<u>31 March</u> <u>2023</u>	<u>31 March</u> <u>2022</u>	<u>31 March</u> <u>2023</u>	<u>31 March</u> <u>2022</u>
<u>Profit/(loss) before tax</u>				
Investments	(801)	(1,227)	(4,680)	(5,207)
Property development	2,582	2,213	10,089	7,581
Construction	159	(137)	(137)	(416)
	<u>1,940</u>	<u>849</u>	<u>5,272</u>	<u>1,958</u>

Property development segmentCurrent quarter

The property segment revenue has decreased from RM11.35 million in preceding year corresponding quarter to RM2.73 million in current quarter. The revenue for current year quarter mainly contributed from the sales of completed projects in Pekan Nenas, Johor. However, the result has increased from a profit before tax of RM2.21 million to RM2.58 million, mainly due to a fair value gain on investment properties during current quarter.

Year to date

The property segment revenue for the current year to date decreased from RM54.25 million in FY2022 to RM47.48 million in FY2023. However, the result has increased from profit before tax of RM7.58 million to RM10.09 million, mainly due to a fair value gain on investment properties.

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. The construction segment achieved a revenue of RM1.09 million during current quarter which is derived from construction of Detached Factory in Pekan Nenas, Johor. The result has also improved from loss before tax of RM137,000 in the preceding year corresponding quarter to profit before tax of RM159,000 in current quarter. The cost incurred was mainly for administrative expenses.

Year to date

The construction segment has registered a revenue of RM1.16 million in FY2023 which is mainly derived from construction of Detached Factory in Pekan Nenas, Johor. In FY2022, the construction segment revenue was eliminated at consolidation and resulted no revenue generated at group level. However, the result has improved from loss before tax of RM416,000 in FY2022 to loss before tax of RM137,000 in FY2023.

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

1. Performance review (Cont'd)

Investment segment

Current quarter

The investment segment revenue for current quarter has increased from RM37,000 to RM148,000 compared to preceding year corresponding quarter. The loss before tax has also decreased from RM1.23 million to RM801,000 due to decrease of administrative expenses.

Year to date

The investment segment reported revenue of RM734,000 in current year compared to revenue of RM581,000 in prior year while the loss before tax has decreased from RM5.21 million to RM4.68 million mainly due to decrease of administrative expenses.

2. Comparison with preceding quarter's results

The Company registered a revenue of RM3.97 million during current quarter under review as compared to the revenue of RM16.93 million in the preceding quarter. The decreased in revenue mainly due to lower sales of completed projects in Pekan Nenas, Johor. However, the result has improved from profit before tax of RM561,000 in preceding quarter to profit before tax of RM1.94 million in current quarter, mainly due to fair value gain on investment properties.

3. Prospects

The Monetary Policy Committee ("MPC") of Bank Negara Malaysia announced to lift the Overnight Policy Rate ("OPR") by 25 basic points to 3.00 percent on 3 May 2023. OPR hikes, higher cost of borrowings, the barriers to access financing by the potential purchasers remain exist, adversely reduced the consumer spending sentiment.

Over the course of 2023, inflation is expected to moderate but remain at elevated levels amid lingering demand and cost pressures. Inflation outlook remains highly subject to any changes to domestic policy on subsidies and price controls, as well as global commodity price developments. On the other hand, growth in China is expected to improve once the current COVID-19 wave subsides. This, in turn cheered global economic slightly and provided positive outlook.

In this regard, the Group will remain actively promoting the sale of existing projects amid the rise in consumer spending. The Group will also continue to leverage on the steady demand of its existing development to roll out new phases in the near future. In addition, the Group also plans to develop an affordable workers' hostel, where all the foreign workers can be centralised in one major industrial location.

We will continue to assess the market condition, invest our capitals in customers, products and businesses. Simultaneously, we will also actively identifying and pursuing new business opportunities within our core areas of business, understanding the changing market trends and customers' demands and commit to the path of sustainable growth and profitability.

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

4. Variance on profit forecast

Not applicable.

5. Items included in the Statement of Income

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

	Individual Quarter		Cumulative Quarter	
	31/03/2023	31/03/2022	31/03/2023	31/12/2022
	RM'000	RM'000	RM'000	RM'000
Interest income	(140)	(29)	(733)	(62)
Other income	(4,816)	(356)	(6,929)	(1,329)
Interest expense	35	35	148	314
Depreciation and amortisation	248	179	990	730
(Reversal)/Provision for and write off of receivables	-	-	-	-
(Reversal)/Provision for and write off of inventories	-	-	-	-
(Gain)/loss on disposal of properties, plant and equipment	-	-	-	-
(Gain)/loss on disposal of investment	(437)	(374)	(552)	(390)
Impairment of assets	-	-	-	-
Foreign exchange (gain)/loss	-	-	-	-
(Gain)/loss on derivatives	-	-	-	-
(Gain)/loss on disposal of subsidiaries	-	-	-	-
(Gain)/loss on disposal of associate	-	-	-	-
Exceptional items	-	-	-	-

6. Taxation

	Current Quarter	Year to date
	RM'000	RM'000
Income tax:		
- Current year	(13)	(580)
- Under provision of taxation in prior year	-	(37)
Deferred tax:		
- Current year	(157)	(405)
	(170)	(1,022)

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

PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS (CONT'D)**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 2023 RM'000	Audited 31 March 2022 RM'000
Non-Current:		
Lease liabilities owing to financial institutions	47	79
Term loan	42,000	-
	<u>42,047</u>	<u>79</u>
Current:		
Lease liabilities owing to financial institutions	<u>60</u>	<u>107</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.

10. (a) Status of Corporate Proposals

Save from the following, there were no corporate proposals announced but not completed as at 18 May 2023, being the last practicable date from the date of the issuance of this report:

On 09 November 2022, the Company's wholly owned subsidiary, Paragon Business Hub Sdn Bhd ("Paragon Business Hub"), has entered into a conditional Sale and Purchase Agreement to purchase one piece of freehold land held under Geran 80943 Lot 2699 of Mukim Plentong, District of Johor Bahru, State of Johor measuring approximately 42.2896 hectares for a total cash consideration of RM71,500,000.

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

10. (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 18 May 2023, (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	(21,509)	(3,941)	-	Within 9 ⁽¹⁾ months	-	N/A
Construction of medical centre	25,000	(8,696)	-	16,304	Within 12 ⁽²⁾ months	-	N/A
Working capital	4,997	(9,101)	4,104	-	Within 12 ⁽³⁾ months	-	N/A
Estimated expenses in relation to Right Issue	550	(387)	(163)	-	Upon completion	-	N/A
Total	55,997	(39,693)	-	16,304		-	

⁽¹⁾ Due to the delay of fulfilment of Conditions Precedent which pending approval from government authorities, Company shall delay to utilise the partial settlement of the consideration for acquisition of freehold land for another 12 months.

⁽²⁾ The progress of construction of medical centre has been delayed due to the impact of Covid 19 pandemic and government lockdowns imposed, Company expects to extend 24 months to complete the construction of medical centre.

⁽³⁾ Company expects to extend 12 months to fully utilise working capital.

11. Earnings per share

Basic earnings per share

	Individual Quarter		Cumulative Quarter	
	31/03/2023 RM'000	31/03/2022 RM'000	31/03/2023 RM'000	31/03/2022 RM'000
Net profit attributable to owners of the parent	1,704	288	4,242	1,175
Weighted average number of ordinary shares	746,623	746,623	746,623	746,623
Basic earnings per share (sen)	0.23	0.04	0.57	0.16

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

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

**Johor Bahru
25/05/2023**