

Summary of Key Financial Information for the period ended 30 September 2023

		INDIVIDUAL		Individual changes		CUMULATIVE		Cumulative changes	
		3 MONTHS ENDED 30/09/2023 RM'000	3 MONTHS ENDED 30/09/2022 RM'000	Amount RM'000	%	6 MONTHS ENDED 30/09/2023 RM'000	6 MONTHS ENDED 30/09/2022 RM'000	Amount RM'000	%
1	Revenue	17,100	11,283	5,817	51.6%	26,238	28,465	(2,227)	-7.8%
2	Profit before tax	1,186	970	216	22.3%	402	2,771	(2,369)	-85.5%
3	Profit/(loss) for the period	415	729	(314)	-43.1%	(412)	2,198	(2,610)	-118.7%
4	Profit/(loss) attributable to the ordinary equity holders of the parent	415	727	(312)	-42.9%	(411)	2,197	(2,608)	-118.7%
5	Basic earnings/(loss) per share (sen)	0.06	0.10	(0.04)	-40.0%	(0.06)	0.29	(0.35)	-120.7%
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 30/09/2023 RM'000	3 MONTHS ENDED 30/06/2023 RM'000	Amount RM'000	%
1	Revenue	17,100	9,138	7,962	87.1%
2	Profit/(loss) before tax	1,186	(784)	1,970	-251.3%
3	Profit/(loss) for the period	415	(827)	1,242	-150.2%
4	Profit/(loss) attributable to the ordinary equity holders of the parent	415	(826)	1,241	-150.2%
5	Basic earnings/(loss) per share (sen)	0.06	(0.11)	0.17	-154.5%
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 30/09/2023 RM'000	3 MONTHS ENDED 30/09/2022 RM'000	Amount RM'000	%	6 MONTHS ENDED 30/09/2023 RM'000	6 MONTHS ENDED 30/09/2022 RM'000	Amount RM'000	%
1	Gross interest income	89	215	(126)	-58.6%	265	431	(166)	-38.5%
2	Gross interest expense	22	42	(20)	-47.6%	48	82	(34)	-41.5%

PARAGON GLOBE BERHAD (194801000095 (1713-A))
**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
 COMPREHENSIVE INCOME FOR THE SECOND QUARTER AND FINANCIAL PERIOD ENDED
 30 SEPTEMBER 2023**



(The figures have not been audited)

	INDIVIDUAL		CUMULATIVE	
	3 MONTHS ENDED 30/09/2023 RM'000	3 MONTHS ENDED 30/09/2022 RM'000	6 MONTHS ENDED 30/09/2023 RM'000	6 MONTHS ENDED 30/09/2022 RM'000
Revenue	17,100	11,283	26,238	28,465
Cost of sales	(12,788)	(8,229)	(19,975)	(20,776)
Gross profit	4,312	3,054	6,263	7,689
Gross profit margin	25.2%	27.1%	23.9%	27.0%
Other items of income				
Other income	668	798	1,352	1,401
Other items of expense				
Marketing & distribution expenses	(45)	(683)	(96)	(2,009)
Administrative expenses	(3,727)	(2,157)	(7,069)	(4,228)
Finance costs	(22)	(42)	(48)	(82)
Profit before tax	1,186	970	402	2,771
Taxation	(771)	(241)	(814)	(573)
Total comprehensive income/(loss)	415	729	(412)	2,198
Profit/(loss) attributable to:				
Owners of the parent	415	727	(411)	2,197
Non-controlling interest	-	2	(1)	1
	415	729	(412)	2,198
Total comprehensive income/(loss) attributable to:				
Owners of the parent	415	727	(411)	2,197
Non-controlling interest	-	2	(1)	1
	415	729	(412)	2,198
Earnings/(loss) per share attributable to owners of the parent (sen per share)				
Basic	0.06	0.10	(0.06)	0.29

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 2023.

PARAGON GLOBE BERHAD (194801000095 (1713-A))
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2023



	AS AT 30/09/2023	AS AT 31/03/2023
	RM'000	RM'000
	(Unaudited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	255	267
Right-of-use assets	1,442	1,718
Investment properties	99,358	87,988
Intangible assets	18	41
Inventories	130,776	75,793
	<u>231,849</u>	<u>165,807</u>
Current Assets		
Inventories	47,995	60,897
Other investments	34,502	77,683
Trade and other receivables	31,129	19,480
Tax recoverable	798	1,260
Contract assets	2	530
Cash and bank balances	17,637	40,506
	<u>132,063</u>	<u>200,356</u>
Total Assets	<u>363,912</u>	<u>366,163</u>
EQUITIES AND LIABILITIES		
Equity Attributable To Owners Of The Parent		
Share capital	259,224	259,224
Retained earnings	37,438	37,849
Other reserves	2,257	2,257
Shareholders' Equity	<u>298,919</u>	<u>299,330</u>
Non-controlling interests	500	501
Total Equity	<u>299,419</u>	<u>299,831</u>
Current Liabilities		
Trade and other payables	10,683	8,564
Contract liabilities	5,161	9,000
Lease liabilities	749	790
Total Current Liabilities	<u>16,593</u>	<u>18,354</u>
Net Current Assets	<u>115,470</u>	<u>182,002</u>
Non Current Liabilities		
Term loan	42,000	42,000
Deferred tax	5,141	4,994
Lease liabilities	759	984
Total Non Current Liabilities	<u>47,900</u>	<u>47,978</u>
Total Liabilities	<u>64,493</u>	<u>66,332</u>
Net Assets	<u>299,419</u>	<u>299,831</u>
TOTAL EQUITY AND LIABILITIES	<u>363,912</u>	<u>366,163</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 2023.

PARAGON GLOBE BERHAD (194801000095 (1713-A))
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2023

(The figures have not been audited)



	2023	2022
	6 months ended	6 months ended
	30 September	30 September
	RM'000	RM'000
Cash flow from operating activities		
Profit before tax	402	2,771
Adjustments for non-cash flow items :-		
Non-cash items	498	484
Non-operating items	(898)	(1,091)
Operating profit before changes in working capital	<u>2</u>	<u>2,164</u>
Changes in working capital		
Net change in assets	(52,972)	3,046
Net change in current liabilities	(1,959)	(2,335)
Net cash (used in)/generated from operations	<u>(54,929)</u>	<u>2,875</u>
Tax recovered	211	-
Tax paid	(415)	(354)
Net cash (used in)/generated from operating activities	<u>(55,133)</u>	<u>2,521</u>
Cash flow from investing activities		
Additional of investment properties	(11,371)	(153)
Interest received	265	431
Withdrawal/(Placement) in investment deposit	43,839	(7,848)
Placement of fixed income instruments	(23)	(2)
Purchase of property, plant and equipment	(23)	(63)
Repayment from related parties	9	6
Net cash generated from/(used in) investing activities	<u>32,696</u>	<u>(7,629)</u>
Cash flow from financing activities		
Interest paid	-	(30)
Repayment of finance lease liabilities	(43)	(42)
Repayment of operating lease liabilities	(411)	(386)
Net cash used in financing activities	<u>(454)</u>	<u>(458)</u>
Net change in cash & cash equivalents	(22,891)	(5,566)
Cash & cash equivalents at beginning of the period	<u>40,276</u>	<u>50,150</u>
Cash & cash equivalents at end of the period	<u><u>17,385</u></u>	<u><u>44,584</u></u>
Cash & cash equivalents comprise:		
Cash & bank balances	17,637	44,812
Less: Short term fixed income instruments pledged	(252)	(228)
Total cash and cash equivalents	<u><u>17,385</u></u>	<u><u>44,584</u></u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Report for the year ended 31 March 2023.

PARAGON GLOBE BERHAD (194801000095 (1713-A))
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 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 2023	2,257	259,224	37,849	299,330	501	299,831
Loss for the period	-	-	(411)	(411)	(1)	(412)
Total comprehensive loss	-	-	(411)	(411)	(1)	(412)
Closing balance at 30 September 2023	2,257	259,224	37,438	298,919	500	299,419
Opening balance at 1 April 2022	2,257	259,224	33,897	295,378	497	295,875
Profit for the year	-	-	2,197	2,197	1	2,198
Total comprehensive income	-	-	2,197	2,197	1	2,198
Closing balance at 30 September 2022	2,257	259,224	36,094	297,575	498	298,073

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Report for the year ended 31 March 2023.

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 2023. 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 2023.

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 2023.

- 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)	Effective Date
MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 17 Insurance Contracts	1 January 2023
Initial Application of MFRS 17 and MFRS 9 – Comparative Information (Amendment 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

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
<i>International Tax Reform - Pillar Two Model Rules</i> (Amendments to MFRS 112 <i>Income Taxes</i>)	Refer paragraph 98M of MFRS 112
<i>Lease Liability in a Sale and Leaseback</i> (Amendments to MFRS 16 <i>Leases</i>)	1 January 2024
<i>Classification of Liabilities as Current or Non-current</i> (Amendments to MFRS 101 <i>Presentation of Financial Statements</i>)	1 January 2024
<i>Non-current Liabilities with Covenants</i> (Amendments to MFRS 101 <i>Presentation of Financial Statements</i>)	1 January 2024
<i>Supplier Finance Arrangements</i> (Amendments to MFRS 107 <i>Statement of Cash Flows</i> and MFRS 7 <i>Financial Instruments: Disclosures</i>)	1 January 2024
<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i> (Amendments to MFRS 10 <i>Consolidated Financial Statements</i> and MFRS 128 <i>Investments in Associates and Joint Ventures</i>)	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 2023 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 30 September 2023

	Investment RM'000	Property development RM'000	Construction RM'000	Adjustments and eliminations RM'000	Total RM'000
Revenue					
External sales	143	16,568	389	-	17,100
Inter-segment sales	2,203	-	8,420	(10,623)	-
Total revenue	2,346	16,568	8,809	(10,623)	17,100
Profit/(loss) before tax					
Segmental results	370	1,145	(297)	(32)	1,186

PART A. NOTES TO THE INTERIM FINANCIAL REPORT

7. Segmental information (Cont'd)

Quarter Ended 30 September 2022

	Investment RM'000	Property development RM'000	Construction RM'000	Adjustments and eliminations RM'000	Total RM'000
Revenue					
External sales	210	11,073	-	-	11,283
Inter-segment sales	1,726	-	-	(1,726)	-
Total revenue	1,936	11,073	-	(1,726)	11,283
Profit/(loss) before tax					
Segmental results	329	666	(144)	119	970

Cumulative Quarter Ended 30 September 2023

	Investment RM'000	Property development RM'000	Construction RM'000	Adjustments and eliminations RM'000	Total RM'000
Revenue					
External sales	343	24,142	1,753	-	26,238
Inter-segment sales	4,213	-	14,860	(19,073)	-
Total revenue	4,556	24,142	16,613	(19,073)	26,238
Profit/(loss) before tax					
Segmental results	856	308	(793)	31	402

Cumulative Quarter Ended 30 September 2022

	Investment RM'000	Property development RM'000	Construction RM'000	Adjustments and eliminations RM'000	Total RM'000
Revenue					
External sales	442	28,023	-	-	28,465
Inter-segment sales	3,143	-	-	(3,143)	-
Total revenue	3,585	28,023	-	(3,143)	28,465
Profit/(loss) before tax					
Segmental results	694	1,417	(253)	913	2,771

PART A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

8. Changes in group composition

During the current year to date, the changes in the composition of the Group are as follow:

Incorporation of wholly-owned subsidiaries

- (i) On 19 June 2023, the Company incorporated a wholly-owned subsidiary, PGB Iconic Sdn Bhd ("PISB"), with an issued and paid-up capital of RM100, comprising 100 ordinary shares. PISB was incorporated under Companies Act 2016 and its principal activity is investment holding.
- (ii) On 29 August 2023, the Company incorporated another wholly-owned subsidiary, PGB Landmark Sdn Bhd ("PLSB"), with an issued and paid-up capital of RM100, comprising 100 ordinary shares. PLSB was also incorporated under Companies Act 2016, and its principal activity is investment holding.

9. Commitments

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

	Unaudited As at 30 September 2023 RM'000	Audited As at 31 March 2023 RM'000
(i) <u>Capital commitment</u> Capital expenditure in respect of investment property under construction	80,802	90,285
(ii) <u>Commitment</u> Contracted but not provided for land acquisition	61,287	107,188

10. Contingent assets and liabilities

	Unaudited 30 September 2023 RM'000	Audited 31 March 2023 RM'000
Secured		
Bank guarantee given to third parties	135	115
Unsecured		
Corporate guarantee given by the Company to licensed financial institutions for banking facilities granted to the subsidiary - Current exposure	42,000	42,000

11. Significant related party transaction

There was no significant related party transaction entered by the Company for the second quarter ended 30 September 2023.

12. Subsequent Events

There were no material events subsequent to the end of financial quarter ended 30 September 2023.

PART B. NOTES PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS

1. Performance review

(RM'000)	Current Quarter Ended		Cumulative Quarter Ended	
	<u>30 September</u> <u>2023</u>	<u>30 September</u> <u>2022</u>	<u>30 September</u> <u>2023</u>	<u>30 September</u> <u>2022</u>
<u>Segment Revenue</u>				
Investments	143	210	343	442
Property development	16,568	11,073	24,142	28,023
Construction	389	-	1,753	-
	<u>17,100</u>	<u>11,283</u>	<u>26,238</u>	<u>28,465</u>

(RM'000)	Current Quarter Ended		Cumulative Quarter Ended	
	<u>30 September</u> <u>2023</u>	<u>30 September</u> <u>2022</u>	<u>30 September</u> <u>2023</u>	<u>30 September</u> <u>2022</u>
<u>Profit before tax</u>				
Investments	(1,803)	(1,337)	(3,297)	(2,329)
Property development	3,098	2,436	3,901	5,323
Construction	(109)	(129)	(202)	(223)
	<u>1,186</u>	<u>970</u>	<u>402</u>	<u>2,771</u>

Property development segmentCurrent quarter

The property segment revenue has increased from RM11.07 million in preceding year corresponding quarter to RM16.57 million in current quarter. The revenue for current year quarter mainly contributed from the sales of detached factory under construction and completed projects in Pekan Nenas, Johor. The result for property segment has also improved from a profit before tax of RM2.44 million to RM3.10 million.

Year to date

The property segment revenue for the current year to date decreased from RM28.02 million in FY2023 to RM24.14 million in FY2024 while the result has also decreased from profit before tax of RM5.32 million to RM3.90 million.

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 RM389,000 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 RM129,000 in the preceding year corresponding quarter to loss before tax of RM109,000 in current quarter. The cost incurred was mainly for administrative expenses.

Year to date

The construction segment has registered a revenue of RM1.75 million in FY2024 which is mainly derived from construction of Detached Factory in Pekan Nenas, Johor. In FY2023, 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 RM223,000 in FY2023 to loss before tax of RM202,000 in FY2024.

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 decreased from RM210,000 to RM143,000 compared to preceding year corresponding quarter. The loss before tax has increased from RM1.34 million to RM1.80 million mainly due to increase of administrative expenses.

Year to date

The investment segment reported revenue of RM343,000 in current year compared to revenue of RM442,000 in prior year while the loss before tax has increased from RM2.33 million to RM3.30 million mainly due to increase of administrative expenses.

2. Comparison with preceding quarter's results

The Company registered a revenue of RM17.10 million during current quarter under review as compared to the revenue of RM9.14 million in the preceding quarter. The result has also improved from loss before tax of RM784,000 in preceding quarter to profit before tax of RM1.19 million in current quarter. The improvement of revenue and profit before tax were mainly derived from the property development segment.

3. Prospects

Johor remains an attractive destination for both domestic and foreign investors, solidifying its status as Malaysia's premier investment hub. As of 2022, foreign direct investment accounted for approximately 86% of the total approved investments, while the remaining 14% originated from domestic sources.

As per the Property Market Reports released by the Valuation & Property Service Department of the Ministry of Finance Malaysia, the first half of 2023 witnessed a remarkable increase in property transactions in Johor. The volume of transactions surged by 24.9% year-over-year, with an even more impressive growth of 72.0% compared to the same period in 2022 in the Johor Bahru district. Johor Bahru alone contributed significantly, representing 47.9% of the entire property market in Johor.

The overall property market has experienced heightened levels of transactional and investment activity. Interest in land and property acquisition, as well as other forms of development cooperation, has been steadily increasing. Notably, there have been ongoing announcements of developments and land transactions in 2023.

Our Group has observed a surge in demand for our industrial and commercial properties, coupled with a rise in the value of our investment properties. We have successfully attracted multinational corporations ("MNCs") to invest in our properties, which, in turn, has enticed other MNCs and local enterprises to consider purchasing or leasing property units within our current developments. As a result, the Group intends to actively promote the sale of existing projects, capitalising on the steady demand. Moreover, we are prepared to introduce new project phases in the near future, riding the wave of economic recovery.

We remain committed to assessing market conditions and investing our capital wisely in our customers, products, and businesses. While we remain vigilant about potential changes in the business landscape due to macroeconomic challenges, we continue to seek out suitable landbank opportunities for investment and development purposes. Simultaneously, we are actively identifying and pursuing new business opportunities within our core areas of operation, adapting to evolving market trends and meeting our customers' demands. Our unwavering commitment is to 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 is after charging/(crediting) the following:

	Individual Quarter		Cumulative Quarter	
	30/09/2023	30/09/2022	30/09/2023	30/09/2022
	RM'000	RM'000	RM'000	RM'000
Interest income	(89)	(215)	(265)	(431)
Other income	(484)	(660)	(1,047)	(1,262)
Interest expense	22	42	48	82
Depreciation and amortisation	244	255	498	484
(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	(173)	(115)	(269)	(115)
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	(623)	(666)
Deferred tax		
- Current year	(148)	(148)
	(771)	(814)

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 30 September 2023 RM'000	Audited 31 March 2023 RM'000
Non-Current:		
Lease liabilities owing to financial institutions	27	47
Term loan	42,000	42,000
	<u>42,027</u>	<u>42,047</u>
Current:		
Lease liabilities owing to financial institutions	<u>39</u>	<u>60</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 16 November 2023, being the last practicable date from the date of the issuance of this report:

On 03 November 2023, the Company's wholly owned subsidiary, PGB Iconic Sdn Bhd, has entered into a Sale and Purchase Agreement ("SPA") to purchase one piece of freehold land held under HS(D) 135013 PTB 17989 Township of Johor Bahru, District of Johor Bahru, State of Johor measuring approximately 5,297.90 square meters for a total cash consideration of RM16,538,120.00.

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 16 November 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 months	-	N/A
Construction of medical centre	25,000	(25,000)	-	-	Within 12 ⁽¹⁾ months	-	N/A
Working capital	4,997	(9,101)	4,104	-	Within 12 months	-	N/A
Estimated expenses in relation to Right Issue	550	(387)	(163)	-	Upon completion	-	N/A
Total	55,997	(55,997)	-	-		-	

⁽¹⁾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.

11. Earnings/(loss) per share

Basic earnings/(loss) per share

	Individual Quarter		Cumulative Quarter	
	30/09/2023 RM'000	30/09/2022 RM'000	30/09/2023 RM'000	30/09/2022 RM'000
Net profit/(loss) attributable to owners of the parent	415	727	(411)	2,197
Weighted average number of ordinary shares	746,623	746,623	746,623	746,623
Basic earnings/(loss) per share (sen)	0.06	0.10	(0.06)	0.29

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

Dato' Sri Edwin Tan Pei Seng
Executive Chairman

Johor Bahru
23/11/2023