

**PAN MALAYSIA CORPORATION BERHAD**Registration No: 196301000008 (4920-D)  
(Incorporated in Malaysia)**INTERIM FINANCIAL REPORT  
FOR THE THIRD QUARTER ENDED 31 MARCH 2023**

(The figures are unaudited)

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023**

	<b>QUARTER ENDED</b>		<b>CUMULATIVE 9 MONTHS</b>	
	<b>31/03/2023</b>	<b>31/03/2022</b>	<b>31/03/2023</b>	<b>31/03/2022</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue	56,556	26,643	189,558	52,390
Cost of sales	(30,569)	(16,823)	(99,230)	(37,449)
Gross profit/(loss)	25,987	9,820	90,328	14,941
Other income	3,046	3,363	11,221	5,285
Selling and distribution expenses	(21,041)	(2,415)	(62,754)	(6,678)
Administration and operating expenses	(9,938)	(9,499)	(27,729)	(15,257)
Other expenses	-	739	-	-
Finance costs	(584)	(225)	(3,008)	(259)
Share of losses of an equity accounted joint venture	-	-	(5)	(1)
Profit/(loss) before taxation	(2,530)	1,783	8,053	(1,969)
Tax expense	(162)	(14)	(194)	(48)
Profit/(loss) after taxation	(2,692)	1,769	7,859	(2,017)
Attributable to:				
Owners of the Company	(636)	1,635	6,305	(2,151)
Non-controlling interests	(2,056)	134	1,554	134
	(2,692)	1,769	7,859	(2,017)
Profit/(loss) per share attributable to owners of the Company (Sen):				
Basic/Diluted	(0.08)	0.21	0.82	(0.28)

The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

**PAN MALAYSIA CORPORATION BERHAD**Registration No: 196301000008 (4920-D)  
(Incorporated in Malaysia)**CONDENSED CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023**

	<b>QUARTER ENDED</b>		<b>CUMULATIVE 9 MONTHS</b>	
	<b>31/03/2023</b>	<b>31/03/2022</b>	<b>31/03/2023</b>	<b>31/03/2022</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Profit/(loss) after taxation	(2,692)	1,769	7,859	(2,017)
Other comprehensive expenses:				
Net gain/(loss) on fair value changes of equity investments	(883)	(2,069)	1,052	(2,405)
Foreign currency translation differences for foreign operations	(2,795)	(1,912)	(4,510)	(445)
Total other comprehensive (expenses)/income	(3,678)	(3,981)	(3,458)	(2,850)
Total comprehensive income/(expenses) for the financial period	(6,370)	(2,212)	4,401	(4,867)
Attributable to:				
Owners of the Company	(4,314)	(2,346)	2,847	(5,001)
Non-controlling interests	(2,056)	134	1,554	134
Total comprehensive income/(expenses) for the financial period	(6,370)	(2,212)	4,401	(4,867)

The Condensed Consolidated Statements of Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

**PAN MALAYSIA CORPORATION BERHAD**

Registration No: 196301000008 (4920-D)  
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 31 MARCH 2023**

	31/03/2023 RM'000	30/06/2022 RM'000 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	101,849	104,237
Investment property	1,126	1,128
Investments	91,511	90,430
Investment in a joint venture	135	140
Goodwill on consolidation	29,415	29,415
Trademarks	4,984	4,984
Intangible assets	6,670	6,324
Deferred tax assets	4,575	4,560
	<u>240,265</u>	<u>241,218</u>
<b>Current assets</b>		
Inventories	15,898	15,944
Amount owing by holding company	5,938	4,067
Trade and other receivables	29,543	22,129
Right to recover returned goods	538	539
Current tax assets	1,656	1,618
Other investments	2,974	6,505
Short-term investments	16,653	13,103
Deposits, bank balances and cash	30,209	38,186
Assets classified as held for sale	17,703	-
	<u>121,112</u>	<u>102,091</u>
<b>TOTAL ASSETS</b>	<u>361,377</u>	<u>343,309</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	221,959	221,959
Treasury shares	(866)	(866)
Reserves	16,460	13,982
	<u>237,553</u>	<u>235,075</u>
<b>Non-Controlling Interests</b>	4,283	2,729
<b>Total Equity</b>	<u>241,836</u>	<u>237,804</u>
<b>Non-current liabilities</b>		
Trade and other payables	33	4,001
Term loans	21,169	21,169
Lease liabilities	15,757	12,857
Deferred tax liabilities	1,013	1,014
	<u>37,972</u>	<u>39,041</u>
<b>Current liabilities</b>		
Trade and other payables	70,229	47,595
Refund liabilities	957	957
Lease liabilities	3,531	12,240
Bank overdraft	5,852	3,217
Current tax liabilities	146	36
Term loans	854	2,419
	<u>81,569</u>	<u>66,464</u>
<b>Total Liabilities</b>	<u>81,569</u>	<u>66,464</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>361,377</u>	<u>343,309</u>
	<b>RM</b>	<b>RM</b>
Net assets per share attributable to owners of the Company	0.31 *	0.30 *

\* The net assets per share is based on the number of ordinary shares in issue less treasury shares .

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

**PAN MALAYSIA CORPORATION BERHAD**  
Registration No: 196301000008 (4920-D)  
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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023**

	Share Capital RM'000	Treasury Shares RM'000	Exchange Translation Reserve RM'000	Fair Value Reserve RM'000	Retained Profits RM'000	Total RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
At 1 July 2022	221,959	(866)	(2,039)	(5,214)	21,235	235,075	2,729	237,804
Other comprehensive income/(expenses):								
Fair value changes of equity investments	-	-	-	1,051	-	1,051	-	1,051
Foreign currency translation differences for foreign operations	-	-	(2,564)	-	-	(2,564)	-	(2,564)
Profit for the financial period	-	-	(1,945)	-	8,250	6,305	1,554	7,859
Total comprehensive (expenses)/income for the financial period	-	-	(4,509)	1,051	8,250	4,792	1,554	6,346
Dividend paid					(2,314)	(2,314)	-	(2,314)
At 31 March 2023	<u>221,959</u>	<u>(866)</u>	<u>(6,548)</u>	<u>(4,163)</u>	<u>27,171</u>	<u>237,553</u>	<u>4,283</u>	<u>241,836</u>
At 1 July 2021	221,959	(30,484)	(1,624)	(2,284)	43,656	231,223	-	231,223
Other comprehensive expenses:								
Fair value change of equity investments	-	-	-	(2,405)	-	(2,405)	-	(2,405)
Foreign currency translation differences for foreign operations	-	-	(445)	-	-	(445)	-	(445)
Loss for the financial period	-	-	-	-	(2,151)	(2,151)	134	(2,017)
Total comprehensive income/(expenses) for the financial period	-	-	(445)	(2,405)	(2,151)	(5,001)	134	(4,867)
Dividend paid	-	-	-	-	(3,542)	(3,542)	-	(3,542)
Effect of acquisition of A & W (Malaysia) Sdn Bhd		29,619			(21,414)	8,205	1,378	9,583
At 31 March 2022	<u>221,959</u>	<u>(865)</u>	<u>(2,069)</u>	<u>(4,689)</u>	<u>16,549</u>	<u>230,885</u>	<u>1,512</u>	<u>232,397</u>

The Condensed Consolidated Statements of Changes In Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

**PAN MALAYSIA CORPORATION BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023**

	<b>CUMULATIVE 9 MONTHS</b>	
	<b>31/03/2023</b>	<b>31/03/2022</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Operating Activities</b>		
Profit/(loss) before taxation	8,053	(1,969)
Net adjustments:		
Non-cash items	17,952	2,580
Non-operating items	<u>(6,767)</u>	<u>(3,410)</u>
Operating profit/(loss) before working capital changes	19,238	(2,799)
Net change in working capital	<u>8,291</u>	<u>(3,298)</u>
Cash from/(used in) operations	27,529	(6,097)
Dividend received	318	184
Interest paid	(3,008)	(259)
Interest received	231	545
Net tax paid	<u>(123)</u>	<u>(159)</u>
Net cash from/(used in) operating activities	<u>24,947</u>	<u>(5,786)</u>
<b>Investing Activities</b>		
Net acquisition of a subsidiary company - A&W	-	(6,942)
Decrease in bank deposits with tenure more than three months to maturity	3,996	(34)
Purchase of property, plant and equipment	(30,181)	(744)
Purchase of short-term investments	-	(5,000)
Purchase of investments	-	(3,360)
Net purchase of investments - Genesis	(528)	(1,849)
Proceeds from disposal of investment	815	-
Proceed from disposal of property, plant and equipment	-	2,173
Utilisation of restricted fund	-	14,492
Net cash generated from/(used in) investing activities	<u>(25,898)</u>	<u>(1,264)</u>
<b>Financing Activities</b>		
Dividend paid	(2,314)	(3,542)
Drawdown of lease liabilities	3,420	-
Repayment of lease liabilities	(9,241)	(710)
Repayment of bank borrowing	<u>(1,565)</u>	<u>(60)</u>
Net cash generated from/(used in) financing activities	<u>(9,700)</u>	<u>(4,312)</u>
Net decrease in cash and cash equivalents	(10,651)	(11,362)
Cash and cash equivalents at beginning of financial period		
As previously reported	31,446	45,808
Effects of exchange rate changes	504	(148)
As restated	31,950	45,660
Cash and cash equivalents at end of financial period	<u>21,299</u>	<u>34,298</u>

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

## NOTES TO THE INTERIM FINANCIAL REPORT

### A. EXPLANATORY NOTES PURSUANT TO MFRS 134 INTERIM FINANCIAL REPORTING

#### A1. Basis of Preparation

The condensed consolidated financial statements ("Condensed Report") has been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 *Interim Financial Reporting*, paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the requirements of the Companies Act 2016 in Malaysia. The Condensed Report, other than for financial instruments had been prepared under the historical cost convention. Certain financial instruments are carried at fair value in accordance with MFRS 9 *Financial Instruments*.

The Condensed Report should be read in conjunction with the audited financial statements for the financial year ended 30 June 2022. The explanatory notes attached to the Condensed Report provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2022.

#### A2. Significant Accounting Policies

The accounting standards adopted in the preparation of the Condensed Report are consistent with those adopted in the preparation of the Group's audited financial statements for the financial year ended 30 June 2022, except for the following:

<b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective Date</b>
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
Annual Improvements to MFRS Standards 2018 – 2020	1 January 2022

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the Group's financial statements.

The Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial year:

<b>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective Date</b>
MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 17: Initial Application of MFRS 17 and MFRS 9- Comparative Information	1 January 2023
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2023
Amendments to MFRS 101: Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 108: Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
Amendments to MFRS 10 and MFRS 128: Sales or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

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**NOTES TO THE INTERIM FINANCIAL REPORT (Continued)**

**A. EXPLANATORY NOTES PURSUANT TO MFRS 134 INTERIM FINANCIAL REPORTING (continued)**

**A3. Seasonal or Cyclical Factors**

The Group's food and fast food division are affected by seasonal factors.

**A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period ended 31 March 2023.

**A5. Changes In Estimates**

There were no changes in estimates of amounts reported in prior financial year, which may have a material effect in the financial period ended 31 March 2023.

**A6. Debt and Equity Securities**

As at 31 March 2023, the number of treasury shares held is 1,847,300 ordinary shares.

There were no issuances and repayments of debt and equity securities, share buy-backs and share cancellations during the financial period ended 31 March 2023.

**A7. Dividend Paid**

**CURRENT YEAR TO DATE**  
**RM'000**

Interim single tier dividend of RM0.003 per ordinary share in respect of financial year ending 30 June 2023, paid on 23 December 2022

2,314

**A8. Operating Segments**

Cumulative 9 months ended 31 March 2023

	Fast Food Chain RM'000	Food RM'000	Investment Holding RM'000	Total RM'000
REVENUE				
- External revenue	140,967	48,591	-	189,558
RESULTS				
Segment results	6,107	(827)	5,781	11,061
Finance cost	(2,753)	(255)	-	(3,008)
Profit/ (Loss) before tax	3,354	(1,082)	5,781	8,053
Segment assets	130,293	97,527	127,326	355,146
Unallocated assets				6,231
				<u>361,377</u>

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**NOTES TO THE INTERIM FINANCIAL REPORT (Continued)**

**A. EXPLANATORY NOTES PURSUANT TO MFRS 134 INTERIM FINANCIAL REPORTING (continued)**

**A8. Cumulative 9 months ended 31 March 2022**

	Fast Food Chain RM'000	Food RM'000	Investment Holding RM'000	Total RM'000
<b>REVENUE</b>				
- External revenue	12,622	39,768	-	52,390
<b>RESULTS</b>				
Segment results	486	(2,289)	92	(1,711)
Finance cost	(213)	(45)	-	(258)
Profit/ (Loss) before tax	273	(2,334)	92	(1,969)
Segment assets	83,142	84,594	159,711	327,447
Unallocated assets				5,196
				332,643

**A9. Events Subsequent to the End of the Financial Period**

There were no material events subsequent to the financial period ended 31 March 2023 that have not been reflected in the interim financial statements for the said period as at the date of this report.

**A10. Changes in the Composition of the Group**

- (i) On 8 July 2022, A & W (Malaysia) Sdn. Bhd, a 51%-owned subsidiary of PMC incorporated a new subsidiary namely A & W (East) Sdn Bhd ("A & W East"). The total issued and paid up capital is RM100 divided into 100 ordinary shares of RM1 each. The principal activity of A & W East is to operate a chain of restaurants in East Malaysia.
- (ii) On 11 January 2023, the Company announced that Danau Gelombang Sdn Bhd ("DGSB") a dormant indirect wholly-owned subsidiary of the Company, obtained approval from its shareholders to commence members' voluntary winding up pursuant to Section 439(1) (b) of the Companies Act 2016 ("Winding-Up"). The Winding-Up of DGSB will not have any material financial or operational effect on the Group for the current financial year ending 30 June 2023.

**A11. Contingent Liabilities**

There were no material contingent liabilities as at the date of this report.

**A12. Capital Commitments**

As at 31 March 2023, the Group has capital commitment in respect of a subscription of interest as a limited partner of Genesis Alternative Ventures I L.P. as follows (with Ringgit Malaysia equivalent):

	USD'000	RM'000
Capital committed to invest	2,000	8,834
Capital invested	1,547	6,833
Balance of commitment	453	2,001



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**B. ADDITIONAL INFORMATION REQUIRED PURSUANT TO BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS**

**B1. Review of Performance of the Company and its Principal Subsidiaries**

	QUARTER ENDED			CUMULATIVE 9 MONTHS		
	31/3/2023	31/3/2022	CHANGES	31/3/2023	31/3/2022	CHANGES
	(Q3 FY23)	(Q3 FY22)	%	(9M FY23)	(9M FY22)	%
	RM'000	RM'000		RM'000	RM'000	
<b>Revenue</b>						
Food	15,063	14,021	7.4	48,591	39,768	22.2
Fast Food Chain	41,493	12,622	228.7	140,967	12,622	1,016.8
	<b>56,556</b>	<b>26,643</b>	<b>112.3</b>	<b>189,558</b>	<b>52,390</b>	<b>261.8</b>
<b>Profit/(Loss) before tax ("PBT")/("LBT")</b>						
Food	(478)	802	(159.6)	(1,082)	(2,334)	53.6
Fast Food Chain	(4,120)	273	(1,609.2)	3,354	273	1,128.6
Investment holding	2,068	708	192.1	5,781	92	6,183.7
	<b>(2,530)</b>	<b>1,783</b>	<b>(241.9)</b>	<b>8,053</b>	<b>(1,969)</b>	<b>509.0</b>

**Q3 FY23 vs Q3 FY22**

The Group recorded a substantial revenue increase of RM30.0 million to RM56.6 million, representing a growth of 112.3%, in comparison to the previous year corresponding quarter. The increase was largely attributed to the contributions from the newly acquired A&W Malaysia in March 2022. The food division achieved sales growth domestically as a result of support from festive campaigns and the implementation of price increase across the product range. Additionally, new entries into industrial markets and reactivation of dormant customers enabled the division to close the sales gap for export markets.

The fast food division continued to pursue its goal of opening new outlets which resulted in an increase in operational costs due to the establishment of new outlets during the off-season, as well as the rise in labour and raw material costs. However, this was mitigated by the gains derived from realized and unrealized investments. Consequently, the Group reported an LBT of RM2.5 million in the current quarter compared to the previous year corresponding quarter's PBT of RM1.8 million which included the gain derived from the disposal of property, plant and equipment.

**9M FY23 vs 9M FY22**

Revenue increased by RM137.2 million to RM189.6 million, representing a growth of 261.8%, in comparison to the previous year corresponding period. This was attributed to the acquisition of A&W Malaysia, as highlighted above. Furthermore, the food division also benefited from the lifting of pandemic restrictions and the opening of international borders, resulting in an additional 22.2% growth in revenue.

For 9M FY23, the Group reported a PBT of RM8.1 million, a marked improvement from the LBT of RM2.0 million reported in 9M FY22. This was largely attributed to the increase in revenue coupled with the gains derived from both realized and unrealized foreign exchange and investments recorded in 9M FY23.

**B2. Material Changes in the Quarterly Results Compared to the Results of the Preceding Quarter**

	QUARTER ENDED		
	31/3/2023	31/12/2022	CHANGES
	(Q3 FY23)	(Q2 FY23)	%
	RM'000	RM'000	
<b>Revenue</b>			
Food	15,063	15,977	(5.7)
Fast Food Chain	41,493	50,332	(17.6)
Total	<b>56,556</b>	<b>66,309</b>	<b>(14.7)</b>
<b>Profit/(Loss) before tax ("PBT")/("LBT")</b>			
Food	(478)	(1,156)	58.7
Fast Food Chain	(4,120)	5,486	(175.1)
Investment holding	2,068	1,289	60.4
Total	<b>(2,530)</b>	<b>5,619</b>	<b>(145.0)</b>

The Group's revenue for the current quarter decreased by 14.7% to RM56.6 million, which was largely attributed to the seasonality of sales in the preceding quarter.

The Group reported an LBT of RM2.5 million, primarily attributed to a decrease in sales, coupled with an increase in operating expenses and the rise in raw material cost in the current quarter.

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**B. ADDITIONAL INFORMATION REQUIRED PURSUANT TO BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS**

**B3. Prospects for the Financial Year Ending 30 June 2023**

The food division recorded moderate revenue growth over 9M FY23 amidst successful implementation of various promotional strategies and the lifting of pandemic restrictions that enabled cross-border operations. However, supply chain disruptions, inflation, and geopolitical crises remain causes for concern and potential threats to global economic growth. Nevertheless, the division is cautiously optimistic that it can sustain its performance through increased market penetration of its top-performing brands, Crispy and Tango chocolates, and expansion of its Original Equipment Manufacturing (OEM) business.

The fast food division of the Group aims to reach 100 outlets by June 2023. Despite inflation being a key challenge this year, the Group is continuously improving its menu to meet customer demand while minimizing margin compression. Additionally, the Group anticipates an annual revenue growth as a result of the expansion of new and existing outlets.

The Group is optimistic about improving its performance, but remains mindful of potential challenges.

**B4. Profit/(Loss) Before Tax**

Included in the profit/(loss) before tax are the following items:

	<b>QUARTER ENDED</b>			<b>CUMULATIVE 9 MONTHS</b>		
	<b>31/3/2023</b>	<b>31/3/2022</b>	<b>CHANGES</b>	<b>31/3/2023</b>	<b>31/3/2022</b>	<b>CHANGES</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
Depreciation	(5,339)	(1,803)	(196.1)	(14,779)	(2,921)	(406.0)
Finance income from deposits with banks	75	109	(31.2)	196	545	(64.0)
Finance income from related party	57	109	(47.7)	175	227	22.9
Finance income from holding company	61	-	100.0	186	-	100.0
Finance cost	(584)	(225)	(159.6)	(3,008)	(259)	(1,061.4)
Gain/(Loss) on short term investment						
- Realised	77	192	(59.9)	408	584	(30.1)
- Unrealised	1,491	696	(114.2)	2,986	314	851.0
Gain/(Loss) on foreign exchange						
- Realised	(123)	259	147.5	(539)	(22)	(2,350.0)
- Unrealised	897	540	(66.1)	3,052	464	557.8
Inventories written back/(written down)	(18)	(74)	75.7	(167)	(303)	44.9

**B5. Tax Expense**

Taxation comprises:

	<b>QUARTER ENDED</b>			<b>CUMULATIVE 9 MONTHS</b>		
	<b>31/03/2023</b>	<b>31/03/2022</b>	<b>CHANGES</b>	<b>31/03/2023</b>	<b>31/03/2022</b>	<b>CHANGES</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
Current tax expense	(143)	(13)	(1,000.0)	(175)	(49)	(257.1)
Over/ (under) provision in respect of prior year	(19)	(1)	-	(19)	1	100.0
	<u>(162)</u>	<u>(14)</u>	<u>(1,057.1)</u>	<u>(194)</u>	<u>(48)</u>	<u>(304.2)</u>

The current tax expense for the financial period ended 31 March 2023 was mainly due to the gain distributions from investment and interest income from deposits with banks.

**PAN MALAYSIA CORPORATION BERHAD**  
**Registration No: 196301000008 (4920-D)**  
**(Incorporated in Malaysia)**

**B. ADDITIONAL INFORMATION REQUIRED PURSUANT TO BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS**

**B6. Status of Corporate Proposals**

On 7 November 2022, the Company entered into Sale and Purchase Agreement with Amazing Blitz Sdn Bhd for the disposal of the leasehold land held under H.S.(D) 324738, Pt[-], Mukim Damansara, Daerah Petaling, Negeri Selangor measuring approximately 24,295.208 square meters and the buildings erected thereon together with the fixtures and fittings for a total disposal consideration of RM41,000,000.

On 6 February 2023, the Vendor and Purchaser mutually agreed to extend the completion period for a further period of 9 months commencing from the expiry of the current completion period on 6 February 2023 until 5 November 2023 free of interest ("Extended Completion Period"). The Vendor is required to relocate or remove a gas station located in the property which belongs to Gas Malaysia under a Gas Supply Agreement between Gas Malaysia Energy and Services Sdn Bhd and the Vendor. The relocation or removal of gas station is expected to be completed within the Extended Completion Period.

**B7. Trade Receivables**

(a) The credit term of trade receivables range from 30 to 120 days.

(b) The ageing of trade receivables as at the end of the financial period was:

	<b>31/03/2023</b>	<b>30/06/2022</b>	<b>CHANGES</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
Not past due	10,006	7,658	30.7
Past due 1-30 days	497	342	45.3
Past due 31-60 days	304	87	249.4
Past due 61-120 days	245	38	544.7
Past due more than 120 days	708	718	(1.4)
Provision for impairment	(761)	(764)	(100.0)
	<u>10,999</u>	<u>8,079</u>	<u>36.1</u>

**B8. Group Borrowings**

The Group's borrowings (denominated in Ringgit Malaysia) as at the end of the reporting period were as follows:

	<b>31/03/2023</b>	<b>30/6/2022</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Non-current liabilities</b>		
Lease liabilities	15,757	12,857
Term loan	21,169	21,169
	<u>36,926</u>	<u>34,026</u>
<b>Current liabilities</b>		
Lease liabilities	3,531	12,240
Bank overdraft	5,852	3,217
Term loan	854	2,419
	<u>10,237</u>	<u>17,876</u>
Grand Total	<u><b>47,163</b></u>	<u><b>51,902</b></u>

**B9. Derivative Financial Instruments**

There were no derivative financial instruments at the date of this report.

**B10. Fair Value Changes of Financial Liabilities**

As at 31 March 2023, the Group did not have any financial liabilities measured at fair value through profit or loss.

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**B. ADDITIONAL INFORMATION REQUIRED PURSUANT TO BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS**

**B11. Material Litigations**

There were no material litigations not provided for as at the date of this report.

**B12. Dividend**

On 30 November 2022, the Board declared an interim single-tier dividend of RM0.003 per ordinary share amounting to RM2,314,529.10 in respect of the financial year ending 30 June 2023. The dividend was paid on 23 December 2022 to shareholders whose names appeared in the record of depositors on 15 December 2022.

**B13. Earnings/(Loss) Per Share**

(i) The basic earnings per share is calculated by dividing the profit attributable to owners of the Company with the weighted average number of shares in issue during the financial period as follows:

	<b>QUARTER ENDED</b>		<b>CUMULATIVE 9 MONTHS</b>	
	<b>31/3/2023</b>	<b>31/3/2022</b>	<b>31/3/2023</b>	<b>31/3/2022</b>
Profit/(Loss) for the financial period attributable to owners of the Company (RM'000)	(636)	1,635	6,305	(2,151)
Weighted average number of ordinary shares in issue (Net of 1,847,300 treasury shares) ('000)	771,510	771,510	771,510	771,510
Earnings/(Loss) per share (sen)	<u>(0.08)</u>	<u>0.21</u>	<u>0.82</u>	<u>(0.28)</u>

(ii) Diluted earnings per share is not disclosed as there is no dilutive potential ordinary shares.

**B15. Auditors' Report**

The auditors' report on the audited financial statements for the financial year ended 30 June 2022 was unmodified.

**By order of the Board**  
**PAN MALAYSIA CORPORATION BERHAD**

**LEE CHIK SIONG**  
**WONG SHUK FUEN**  
**Joint Company Secretaries**

**Date: 23 May 2023**