



SUMMARY OF KEY FINANCIAL INFORMATION FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2021

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED Unaudited 30.9.2021 RM'000	PRECEDING YEAR CORRESPONDING QUARTER Unaudited 30.9.2020 RM'000	CURRENT YEAR TO-DATE Unaudited 30.9.2021 RM'000	PRECEDING YEAR CORRESPONDING PERIOD Unaudited 30.9.2020 RM'000
1 Revenue for continuing operations	5,497	4,169	11,289	8,731
2 Profit before tax from continuing operations	560	123	1,373	463
3 Profit after tax from continuing operations	526	37	1,253	377
4 Profit attributable to the owners of the parent	530	43	1,260	384
5 Total comprehensive income / (loss) attributable to the owners of the parent	573	(109)	1,303	444
6 Basic earnings per share (sen)	0.23	0.02	0.55	0.17
7 Proposed/Declared dividend per share (nearest sen)	-	-	-	-
	As At End Of Current Quarter		As At Preceding Financial Year End	
Net asset per share attributable to owners of the parent (RM)	0.54		0.53	



**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2021**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 30.9.2021 Unaudited RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30.9.2020 Unaudited RM'000	CURRENT YEAR TO-DATE 30.9.2021 Unaudited RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30.9.2020 Unaudited RM'000
Revenue	5,497	4,169	11,289	8,731
Operating expenses	(4,406)	(3,530)	(8,684)	(7,424)
Other income	191	214	181	599
Profit from operations	1,282	853	2,786	1,906
Finance cost	(722)	(730)	(1,413)	(1,443)
Profit before tax	560	123	1,373	463
Taxation	(34)	(86)	(120)	(86)
Profit for the period	526	37	1,253	377
Other comprehensive income				
-Foreign currency translation	43	(152)	43	60
Total comprehensive income / (loss) for the period	569	(115)	1,296	437
Profit attributable to:				
Owners of the parent	530	43	1,260	384
Non-controlling interest	(4)	(6)	(7)	(7)
	526	37	1,253	377
Total comprehensive income / (loss) attributable to :				
Owners of the parent	573	(109)	1,303	444
Non-controlling interest	(4)	(6)	(7)	(7)
	569	(115)	1,296	437
Profit per share attributable to equity holder of the parent				
Basic (Sen)	0.23	0.02	0.55	0.17

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2021)



NOTES TO CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2021

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED 30.9.2021 Unaudited RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30.9.2020 Unaudited RM'000	CURRENT YEAR TO-DATE 30.9.2021 Unaudited RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30.9.2020 Unaudited RM'000
Income				
Interest income	8	1	20	8
Interest income on outstanding share sale	-	73	-	155
Hibah from Islamic Bank	-	4	-	4
Interest on rental in arrears	-	13	-	13
Incentive and payout by tax authority	-	123	-	419
Other income	183	-	161	-
	191	214	181	599
Expenses				
Depreciation and amortisation	239	144	445	287
Interest expenses	722	730	1,413	1,443

There are no income or expenses in relation to the following items:

- i) Provision for and write off of receivables;
- ii) Gain or loss on derivatives;
- iii) Inventory written off;
- iv) Impairment of assets; and
- v) Exceptional items



TURIYA BERHAD
198001001793 (55576-A)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2021

	30 September 2021 (Unaudited) RM'000	31 March 2021 (Audited) RM'000
ASSETS		
<u>Non-current Assets</u>		
Property, Plant and Equipment	7,491	7,716
Rights-of-use Assets	1,466	1,501
Investment Property	143,198	143,198
Intangible Assets	4,246	4,246
	<u>156,401</u>	<u>156,661</u>
<u>Current Assets</u>		
Inventories	2,805	2,510
Trade Receivables	4,825	3,401
Other Receivables, Deposits and Prepayments	353	459
Cash & Cash Equivalent	4,436	5,999
	<u>12,419</u>	<u>12,369</u>
TOTAL ASSETS	<u>168,820</u>	<u>169,030</u>
EQUITY AND LIABILITIES		
<u>Equity Attributable To Equity Holders Of The Company</u>		
Share Capital :		
- Ordinary Shares	280,779	280,779
Reserves	(158,162)	(159,474)
	<u>122,617</u>	<u>121,305</u>
Minority Interest	553	560
TOTAL EQUITY	<u>123,170</u>	<u>121,865</u>
<u>Non-current Liabilities</u>		
Borrowings	35,413	36,209
Lease Liability	1,463	1,514
Deferred Tax Liabilities	3,665	3,942
	<u>40,541</u>	<u>41,665</u>
<u>Current Liabilities</u>		
Trade Payables	1,458	724
Other Payables and Accruals	1,489	2,575
Lease Liability	17	44
Other Short Term Borrowings	1,582	1,821
Taxation	563	336
	<u>5,109</u>	<u>5,500</u>
TOTAL LIABILITIES	<u>45,650</u>	<u>47,165</u>
TOTAL EQUITY AND LIABILITIES	<u>168,820</u>	<u>169,030</u>
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT (RM)	0.54	0.53

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2021)



**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SECOND QUARTER
ENDED 30 SEPTEMBER 2021**

	Share Capital RM'000	Foreign Exchange Reserve RM'000	Accumulated Loss RM'000	TOTAL RM'000	Minority Interests RM'000	Total Equity RM'000
6 Months						
Ended 30 September 2021						
At 1 April 2021	280,779	3,738	(163,212)	121,305	560	121,865
Profit/(Loss) for the financial period	-	-	1,269	1,269	(7)	1,262
Other comprehensive income	-	43	-	43	-	43
Total comprehensive income/(loss) for the period	-	43	1,269	1,312	(7)	1,305
At 30 September 2021	280,779	3,781	(161,943)	122,617	553	123,170
6 Months						
Ended 30 September 2020						
At 1 April 2020	280,779	3,685	(163,798)	120,666	569	121,235
Profit/(Loss) for the financial period	-	-	384	384	(7)	377
Other comprehensive income	-	60	-	60	-	60
Total comprehensive income/(loss) for the period	-	60	384	444	(7)	437
At 30 September 2020	280,779	3,745	(163,414)	121,110	562	121,672

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 March 2021)



**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2021**

	2021	2020
	6 Months Ended 30 September RM'000	6 Months Ended 30 September RM'000
	Unaudited	Unaudited
<u>Profit Before Tax</u>		
Continuing operations	1,373	463
<u>Adjustment For:</u>		
Depreciation and amortisation	445	287
Interest expense	1,413	1,443
Interest income	(20)	(163)
Operating Profit Before Changes In Working Capital	<u>3,211</u>	<u>2,030</u>
<u>Changes In Working Capital</u>		
Net changes in current assets	(1,613)	2,814
Net changes in current liabilities	(726)	1,543
Cash Flow From Operating Activities	<u>872</u>	<u>6,387</u>
Tax paid	(50)	(6)
Interest paid	(1,413)	(1,443)
Net cash flow from operating activities	<u>(591)</u>	<u>4,938</u>
<u>Investing Activities</u>		
Purchase of fixed assets	-	(3)
Interest received	20	163
	<u>20</u>	<u>160</u>
<u>Financing Activities</u>		
- Repayment of leasing liability	-	(55)
- Repayment of term loan	(1,035)	-
Net Changes In Cash & Cash Equivalent	<u>(1,606)</u>	<u>5,043</u>
Cash & Cash Equivalent At Beginning Of The Period	5,999	656
Currency translation difference	43	(1)
Cash & Cash Equivalent At End Of The Period	<u>4,436</u>	<u>5,698</u>

(The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2021).



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NOTES TO CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2021

1) Cash and cash equivalents at end of the period comprises of:

	2021	2020
	30 September	30 September
	RM'000	RM'000
	Unaudited	Unaudited
Bank Overdraft	-	(148)
Cash & Bank and Short Term Deposit	4,436	5,846
	<u>4,436</u>	<u>5,698</u>

(The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2021).



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NOTES TO THE QUARTERLY REPORT ON THE CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED 30 JUNE 2021

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134

A1 Accounting Policies and Basis of Preparation

This condensed consolidated interim financial statements (Condensed Report) have been prepared in accordance with MFRS 134: Interim Financial Reporting and paragraph 9.22 (Appendix 9B Part A) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This Condensed Report also complies with IAS 34: Interim Financial Reporting issued by the International Accounting Standards Board (IASB).

The Consolidated Interim Financial Statement should be read in conjunction with audited financial statements for the year ended 31 March 2021.

The explanatory notes attached to these condensed consolidated 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 Group since the year ended 31 March 2021.

The significant accounting policies and methods of computation adopted in the preparation of this Condensed Report are consistent with those adopted in the audited financial statements of the Group and the Company for the financial year ended 31 March 2021.



PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134 (cont'd)

A1 Accounting Policies and Basis of Preparation (cont'd)

The Group has not applied in advance the following new MFRSs, amendments/improvements to MFRSs and amendments to IC interpretation (“IC Int”) that have been issued by MASB but not yet effective for the current financial year:

<u>New MFRS</u>		Effective for financial periods beginning on or after
MFRS 17	Insurance Contracts	1 January 2023
<u>Amendments/Improvements to MFRSs</u>		
MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2022 ^Y 1 January 2023 [#]
MFRS 3	Business Combinations	1 January 2022/ 1 January 2023 [#]
MFRS 4	Insurance Contracts	1 January 2021/ 1 January 2023
MFRS 5	Non-current Assets Held for Sale and Discontinued Operations	1 January 2023 [#]
MFRS 7	Financial Instruments: Disclosures	1 January 2021/ 1 January 2023 [#]
MFRS 9	Financial Instruments	1 January 2021/ 1 January 2022 ^Y 1 January 2023 [#]
MFRS 10	Consolidated Financial Statements	Deferred
MFRS 15	Revenue from Contracts with Customers	1 January 2023 [#]
MFRS 16	Leases	1 June 2020/ 1 January 2021/ 1 April 2021/ 1 January 2022 [^]
MFRS 17	Insurance Contracts	1 January 2023
MFRS 101	Presentation of Financial Statements	1 January 2023/ 1 January 2023 [#]
MFRS 107	Statement of Cash Flows	1 January 2023 [#]
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2023
MFRS 112	Income Taxes	1 January 2023
MFRS 116	Property, Plant and Equipment	1 January 2022/ 1 January 2023 [#]
MFRS 119	Employee Benefits	1 January 2023 [#]
MFRS 128	Investment in Associates and Joint Ventures	Deferred/ 1 January 2023 [#]
MFRS 132	Financial Instruments: Presentation	1 January 2023 [#]
MFRS 136	Impairment of Assets	1 January 2023 [#]
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets	1 January 2022/ 1 January 2023 [#]
MFRS 138	Intangible Assets	1 January 2023 [#]
MFRS 139	Financial Instruments: Recognition and Measurement	1 January 2021
MFRS 140	Investment Property	1 January 2023 [#]
MFRS 141	Agriculture	1 January 2022 [^]



A1 Accounting Policies and Basis of Preparation (cont'd)

^ The Annual Improvements to MFRS Standards 2018-2020.

Amendments as to the consequence of effective of MFRS 17 Insurance Contracts.

The adoption of the above pronouncements are not expected to have any material effect to the financial statements of the Group and of the Company upon their initial application.

A2 Auditors' Report on preceding Annual Financial Statements

The Auditors' Report on the preceding Annual Financial Statements of the Company for the financial year ended 31 March 2021 was not subjected to audit qualification.

A3 Seasonal or cyclical factors

The Group's results for the current reporting quarter were not materially affected by any seasonal or cyclical factors.

A4 Unusual items due to their nature, size or incidence

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

A5 Changes in estimate

There were no material changes in estimates of amounts reported in prior interim periods of the current financial period or in prior financial years that have a material effect in the current quarter under review.

A6 Debt and equity securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current reporting quarter under review.

A7 Dividend paid

There were no dividends paid during the quarter ended 30 September 2021.

A8. Significant events

There were no material significant events during the current quarter ended 30 September 2021.



A9 Operating Segments

The operating segments analysis are as follows:

(a) By Activity

(i) Current year quarter ended 30 September 2021

	Investment Holdings RM'000	Investment Property RM'000	Semi Conductor RM'000	Total RM'000
Revenue				
External revenue	-	1,714	3,783	5,497
Intersegment revenue	-	-	-	-
	-	1,714	3,783	5,497
Results				
Segment results	-	846	436	1,282
Finance costs	-	(697)	(25)	(722)
	-	149	411	560

Reconciliation of Group's profit before tax:-

	<u>RM'000</u>
Total profit for the reportable segments	560
Share of results of joint venture companies	-
Profit before tax	<u>560</u>

(ii) Preceding year quarter ended 30 September 2020

	Investment Holdings RM'000	Investment Property RM'000	Semi Conductor RM'000	Elimination RM'000	Total RM'000
Revenue					
External revenue	-	1,277	2,892	-	4,169
Intersegment revenue	-	-	-	-	-
	-	1,277	2,892	-	4,169
Results					
Segment results	(258)	686	426	(1)	853
Finance costs	-	(692)	(39)	1	(730)
	(258)	(6)	387	-	123

Reconciliation of Group's profit before tax :-

	<u>RM'000</u>
Total profit for the reportable segments	123
Share of results of joint venture companies	-
Profit before tax	<u>123</u>



A9 Operating Segments (cont'd)

Performance analysis of current period by activity for quarter ended 30 September 2021

a) Investment holdings:

No external revenue was earned in the current quarter.

b) Investment property:

The higher revenue in the current quarter as compared to the preceding year corresponding quarter was mainly due to increase in tenancies.

c) Semi Conductor:

Current quarter revenue increased as compared to preceding year corresponding quarter due to increase in production. There was increase in sales to Malaysia in current quarter as compared to the preceding year corresponding quarter. The slight increase in current quarter profit as compared to preceding year corresponding quarter was in line with revenue increase.

(iii) Current year-to-date ended 30 September 2021

	Investment Holdings	Investment Property	Semi Conductor	Total
	RM'000	RM'000	RM'000	RM'000
Revenue				
External revenue	-	3,137	8,152	11,289
Intersegment revenue	-	-	-	-
	-	3,137	8,152	11,289
Results				
Segment results	-	1,625	1,161	2,786
Finance costs	-	(1,383)	(30)	(1,413)
	-	242	1,131	1,373

Reconciliation of Group's profit before tax:-

	<u>RM'000</u>
Total profit for the reportable segments	1,373
Share of results of joint venture companies	-
Profit before tax	<u>1,373</u>



A9 Operating Segments (cont'd)

(iv) Preceding year-to-date ended 30 September 2020

	Investment Holdings RM'000	Investment Property RM'000	Semi Conductor RM'000	Elimination RM'000	Total RM'000
Revenue					
External revenue	-	2,394	6,337	-	8,731
Intersegment revenue	-	-	-	-	-
	-	2,394	6,337	-	8,731
Results					
Segment results	(429)	1,151	1,194	(10)	1,906
Finance costs	-	(1,400)	(53)	10	(1,443)
	(429)	(249)	1,141	-	463

Reconciliation of Group's profit before tax :-

Total profit for the reportable segments	RM'000
	463
Share of results of joint venture companies	-
Profit before taxation	463

Performance analysis by activity for year-to-date ended 30 September 2021

a) Investment holdings:

No external revenue was earned in the current year-to-date.

b) Investment property:

The higher revenue in the current year-to-date as compared to the preceding year corresponding year-to-date was mainly due to increase in tenancies.

c) Semi Conductor:

The higher revenue in the current year-to-date as compared to preceding year corresponding year-to-date was due to increase in production. The slight decrease in current year-to-date profit as compared to preceding year corresponding year-to-date was due to lesser government grant.



A9 Operating Segments (cont'd)

b) By Geographical/Location

(i) Current year quarter ended 30 September 2021

	Malaysia RM'000	Singapore RM'000	Elimination RM'000	Total RM'000
Revenue				
External revenue	1,714	3,783	-	5,497
Intersegment revenue	-	-	-	-
	<u>1,714</u>	<u>3,783</u>	<u>-</u>	<u>5,497</u>
Results				
Segment results	846	436	-	1,282
Finance costs	(697)	(25)	-	(722)
	<u>149</u>	<u>411</u>	<u>-</u>	<u>560</u>

Reconciliation of Group's profit before tax:-

	<u>RM'000</u>
Total profit for the reportable segments	560
Share of results of joint venture companies	-
Profit before tax	<u>560</u>

(ii) Preceding year quarter ended 30 September 2020

	Malaysia RM'000	Singapore RM'000	Elimination RM'000	Total RM'000
Revenue				
External revenue	1,277	2,892	-	4,169
Intersegment revenue	-	-	-	-
	<u>1,277</u>	<u>2,892</u>	<u>-</u>	<u>4,169</u>
Results				
Segment results	451	403	(1)	853
Finance costs	(692)	(39)	1	(730)
	<u>(241)</u>	<u>364</u>	<u>-</u>	<u>123</u>

Reconciliation of Group's profit before tax :-

	<u>RM'000</u>
Total profit for the reportable segments	123
Share of results of joint venture companies	-
Profit before tax	<u>123</u>

Performance analysis of current quarter by geographical/location for quarter ended 30 September 2021

a) Malaysia:

The higher revenue in the current quarter as compared to the preceding year corresponding quarter was mainly due to increase in tenancy. The higher profit was in line with the increase in revenue.



A9 Operating Segments (cont'd)

b) Singapore:

Current quarter revenue increased as compared to preceding year corresponding quarter. The increase was due to increase in production. The slight increase in profit was in line with increase in revenue.

(iii) Current year-to-date ended 30 September 2021

	Malaysia RM'000	Singapore RM'000	Total RM'000
Revenue			
External revenue	3,137	8,152	11,289
Intersegment revenue	-	-	-
	<u>3,137</u>	<u>8,152</u>	<u>11,289</u>
Results			
Segment results	1,625	1,161	2,786
Finance costs	(1,383)	(30)	(1,413)
	<u>242</u>	<u>1,131</u>	<u>1,373</u>

Reconciliation of Group's profit before tax:-

	<u>RM'000</u>
Total profit for the reportable segments	1,373
Share of results of joint venture companies	-
Profit before tax	<u>1,373</u>

(iv) Preceding year-to-date ended 30 September 2020

	Malaysia RM'000	Singapore RM'000	Elimination RM'000	Total RM'000
Revenue				
External revenue	2,394	6,337	-	8,731
Intersegment revenue	-	-	-	-
	<u>2,394</u>	<u>6,337</u>	<u>-</u>	<u>8,731</u>
Results				
Segment results	749	1,167	(10)	1,906
Finance costs	(1,400)	(53)	10	(1,443)
	<u>(651)</u>	<u>1,114</u>	<u>-</u>	<u>463</u>

Reconciliation of Group's profit before tax :-

	<u>RM'000</u>
Total profit for the reportable segments	463
Share of results of joint venture companies	-
Profit before tax	<u>463</u>



A9 Operating Segments (cont'd)

Performance analysis by geographical/location of current year-to-date ended 30 September 2021

a) Malaysia:

The higher revenue in the current year-to-date as compared to the preceding year corresponding year-to-date was mainly due to increase in tenancy. The higher profit was in line with increase in revenue.

b) Singapore:

The higher year-to-date revenue as compared to preceding year corresponding year-to-date was due to increase in production. The slight increase in profit was in line with increase in revenue.

A10 Subsequent events

There were no significant event happened subsequent to 30 September 2021 till todate.

A11 Changes in contingent liabilities and contingent assets

There were no changes in the contingent liabilities or contingent assets during the current reporting quarter under review.

A12 Capital commitments

Capital commitments for the Group as at 30 September 2021 are as follows:

	As at 30.09.2021
<u>Investment Property</u>	RM'000
-Commitments in respect of expenditure approved and contracted for	1,666

A13 Significant related party transactions

	Current quarter ended
	30.09.2021
	RM
Related Parties:	
Chase Perdana Sdn. Bhd	60,156
- Office rental received / receivable	
Academic Medical Centre Sdn Bhd	
- Office rental received / receivable	597,339



PART B – ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)

B1 Review of performance for the current quarter ended 30 September 2021

The Group reported revenue for current quarter of RM5.5 million which was RM1.3 million higher than the preceding year corresponding quarter mainly due to increase in tenancies and revenue in semi-conductor operations.

B2 Material changes in the results before taxation compared with the immediate preceding period

There were no material changes in the results before taxation for the group in the 2nd quarter 2022 as compared to 2nd quarter 2021.

B3 Current financial year prospect

The overall performance of the Group depends on the performance of the Company's subsidiary in Singapore, which is involved in the Semi-Conductor related industry as well as rental income from investment property.

The Group's performances for the coming quarters are expected to remain challenging bearing in mind the current state of the economy with regards to the rental income from the investment property but will be supported by the improved performance of the Semi-Conductor related industry.

B4 Profit forecast and estimates announced or disclosed

There was no profit forecast or estimate that have been announced or disclosed by the Group.

B5 Variance of actual profit from forecast profit or profit guarantee

The Company did not provide any profit forecast or guarantee for the financial period ending 30 September 2021.

B6 Taxation

	Current quarter ended 30.09.2021
	RM `000
Current tax	
- Overseas income tax	34
Total taxation	<u>34</u>

B7 Status of corporate proposals

There were no corporate proposals undertaken by the Company and not completed as at the date of this report.



B8 Group borrowings and debt securities

As at 30.09.2021

	RM'000
Secured short term borrowings	1,582
Secured long term borrowings	35,413
Total	<u>36,995</u>

B9 Material litigation

On 22 June 2021, the Company received a notice of unconditional Mandatory Take-Over Offer ("Notice") from Mercury Securities Sdn. Bhd., on behalf of MAA Group Berhad ("MAA"), to acquire shares in the Company, other than the Turiya Shares (as defined below) for a cash offer price of RM0.18 per share.

On 5 July 2021, the Company received a Writ of Summons and notice of application by Empire Holdings Limited ("EHL"). The Writ was due to EHL's claim against Ithmaar Development Company Ltd. ("IDC") and Ithmaar Bank B.S.C. ("the Bank") for breach of contract and/or duty of care and/or good faith as chargee in respect of 132,151,497 ordinary shares in the Company (hereinafter referred to as "the Turiya Shares") held by way of charge by the Bank and owned by EHL, arising in connection with IDC's and/or the Bank's disposal of the Turiya Shares to MAA at below market value, pursuant to a Share Sale and Purchase Agreement entered into between the Bank and MAA on 22 June 2021, without any notice to EHL. In the Writ action, EHL had also claimed against IDC, the Bank, MAA and Tunku Dato' Yaacob Khyra for loss and damage arising from conspiracy and/or their acting in concert in inter alia, utilizing insider information, in breach of the obligation of good faith and/or the duty of care under the Capital Markets and Services Act, 2007 and/or the Code on Take-Overs and Mergers and/or in law and/or in conflict of interest and/or breach of fiduciary duty, in causing disadvantage and unfair prejudice and/or oppression to EHL and the minority shareholders of the Company, by the sale and purchase of the Turiya Shares at below market value, and/or at an undervalue.

EHL sought the following declarations and/or orders against IDC, the bank, MAA and Tunku Yaacob:

- (i) a declaration that IDC and/or the Bank are in wilful default of their duties as lender/chargee, and/or breach of duty in law in respect of the sale, disposal and/or dealings with the Turiya Shares;
- (ii) a declaration that IDC, the Bank, MAA and Tunku Yaacob have acted in concert and/or conspired with intent to cause injury to EHL by lawful and/or unlawful means, resulting in loss to EHL and/or disadvantage and/or unfair prejudice to the minority shareholders of the Company and EHL;
- (iii) a declaration that Tunku Yaacob and MAA intentionally, directly or indirectly, induced a breach of contract by IDC and the Bank by interfering with IDC and/or the Bank's exercise of their power of sale of the Turiya Shares by unlawful means;
- (iv) a declaration that Tunku Yaacob has acted in conflict of interest and in breach of his duties owed to the Company, which resulted in prejudice and detriment to the Company, EHL and the minority shareholders of the Company;
- (v) a declaration that the sale and acquisition of the Turiya Shares by IDC and/or the Bank to MAA is null, void and/or invalid and/or for other reasons to be rescinded;
- (vi) a declaration that the transfer of the Turiya Shares from IDC and/or the Bank to MAA on 22 June 2021 is null, void and/or invalid and/or for other reasons to be rescinded;
- (vii) an order that MAA, whether by themselves, their directors, officers, servants and/or agents or otherwise howsoever, be restrained and an injunction be granted restraining them, from exercising any rights including voting rights, selling, transferring, pledging or dealing with the Turiya Shares in MAA's name;



B9 Material litigation (cont'd)

- (viii) an order that MAA whether by themselves, their directors, officers, servants and/or agents or otherwise howsoever, be restrained and an injunction be granted restraining them, from taking steps in any manner under the Notice of Unconditional Mandatory Take-Over Offer to acquire shares in the Company other than the Turiya Shares;
- (ix) an order that IDC and the Bank whether by themselves, their directors, officers, servants and/or agents or otherwise howsoever, be restrained and an injunction be granted restraining them, from exercising any rights of sale, disposal, assignment and/or enforcement howsoever over all other shares and/or assets taken as security for the facility granted to EHL;
- (x) an order that the registration and/or instrument recording the sale and/or transfer of the Turiya Shares from IDC and/or the Bank to MAA in the Register of Members of the Company be cancelled;
- (xi) alternatively, an order that:
 - (a) the Register of Members of the Company be rectified within 7 days from the date of this order, to reverse the sale of the Turiya Shares by IDC and/or the Bank to MAA; and
 - (b) the Register of Members of the Company be rectified within 7 days of the date of this order to delete the registration of the Turiya Shares in the name of MAA;
- (xii) an order that the transfer of the Turiya Shares from IDC and/or the Bank to MAA in the Record of Depositors of the Company and instruments recording such sale and/or transfer be cancelled;
- (xiii) an order that the Turiya Shares be transferred and registered in EHL's name;
- (xiv) an order for the specific performance of the Agreement between IDC and/or the Bank and EHL, for the redemption of the Turiya Shares and all other shares and/or security offered by EHL to IDC and/or the Bank, for the facility granted to EHL;
- (xv) damages against IDC, the Bank, MAA and Tunku Yaacob;
- (xvi) interest on damages payable by the Defendants at such rate and for such period as this Honourable Court deems fit;
- (xvii) costs; and
- (xviii) such other orders and relief that the Honourable Court deems fit.

On 7 July 2021, the Court had granted an ad interim injunction on the following terms:

- (i) an Order that MAA, whether by themselves, their directors, officers, servants and/or agents or otherwise howsoever, be restrained and an injunction be granted restraining them from selling, transferring, pledging, exercising any rights including voting rights, or dealing with the Turiya Shares, purportedly purchased by MAA, until further order;
- (ii) an Order that MAA, whether by themselves, their directors, officers, servants and/or agents or otherwise howsoever, be restrained and an injunction be granted restraining them from taking steps in any manner under the Notice of Unconditional Mandatory Take-Over Offer to acquire shares of the Company other than the Turiya Shares, until further order; and
- (iii) an Order that IDC and/or the Bank whether by themselves, their directors, officers, servants and/or agents or otherwise howsoever be restrained and an injunction be granted restraining them from exercising any rights of sale, disposal, assignment and/or enforcement over all other shares and/or assets taken as security for the facility granted to EHL, until further order.

On 5 August 2021, the Court has extended the ad interim injunction to 21 September 2021 and fixed a new hearing date for EHL's injunction application on 21 September 2021.



B9 Material litigation (cont'd)

On 21 September 2021 to 22 September 2021, the Court has extended the ad interim injunction dated 7 July 2021 to 27 September 2021. The Court reserved its decision on the injunction application to 27 September 2021 at 8.30 a.m. Further, the Court allowed MAA's request to lodge either the Proxy Form or the Certificate of Corporate Representative by 24 September 2021. The Court clarified that even though MAA is permitted to lodge the said forms, MAA's ability to vote during the AGM will depend on the outcome of the injunction application to be delivered on 27 September 2021 at 8.30 a.m.

On 27 September 2021, the Court had dismissed EHL's injunction application (Notice of Application dated 3 July 2021 (Enclosure 2)).

EHL filed two (2) appeals in the Court of Appeal on 27 September 2021 as follows:-

- (a) Appeal No. W-02(IM)(NCC)-1827-09/2021, which is EHL's appeal against the dismissal of its injunction application; and
- (b) Appeal No. W-02(IM)(NCC)-1826-09/2021, which is EHL's appeal against the setting aside of the ad interim injunction dated 7 July 2021 on IDC and the Bank's application.

(collectively referred to as "**EHL's Appeals**")

In the meantime, EHL has filed a Notice of Motion dated 28 September 2021 pursuant to Section 44 and/or Paragraph 6 of the Schedule of the Courts of Judicature Act 1964 for the following interim orders, pending the disposal of both of EHL's Appeals:

- (a) An interim injunction, pending the disposal of EHL's Appeal, to restrain MAA, whether by themselves, their directors, officers, servants and/or agents or otherwise howsoever, from selling, transferring, pledging, exercising any rights including voting rights, or howsoever dealing with the 132,151,497 ordinary shares in the Company held as security and/or by way of charge by IDC and/or the Bank, and owned at all material times by EHL ("the Turiya Shares"), purportedly purchased by MAA on or about 22 June 2021, until further order;
- (b) An interim injunction pending the disposal of EHL's Appeal, to restrain MAA, whether by themselves, their directors, officers, servants and/or agents or otherwise howsoever, from taking steps in any manner whatsoever under the Notice of Unconditional Mandatory Take-Over Offer ("MTO") to acquire shares in the Company other than the Turiya Shares, until further order;
- (c) An interim injunction, pending the disposal of EHL's Appeal, to restrain IDC and the Bank, whether by themselves, their directors, officers, servants and/or agents or otherwise howsoever, from exercising any and/or all rights of sale, disposal, assignment and/or enforcement howsoever, over all other shares and/or assets taken as security for the facility granted to EHL, until further Order;

Premised on the aforesaid, the Court of Appeal fixed a case management on 29 September 2021 to set a hearing date for EHL's said Notice of Motion. The hearing date for EHL's Notice of Motion was then fixed on 15 October 2021.

Pending the hearing of EHL's said Notice of Motion, which is fixed for 15 October 2021:

- (a) IDC and the Bank, on a without prejudice basis, had given an undertaking to the Court not to dispose of shares charged and pledged by EHL to the IDC and the Bank; and;
- (b) MAA, on a without prejudice basis, had given an undertaking to the Court not to sell, dispose or encumber the Turiya Shares and not to proceed with the MTO.

On 4 October 2021, the Court of Appeal fixed the hearing for EHL's Appeals on 1 December 2021.



B9 Material litigation (cont'd)

At the hearing of EHL's Notice of Motion held on 15 October 2021 in the Court of Appeal, with regards to EHL's application for interim orders pending the disposal of its appeals, EHL, IDC and the Bank, MAA and Tunku Yaacob agreed to provide their respective undertakings until the disposal of EHL's Appeals that are fixed for hearing on 1 December 2021.

The details of each party's specific undertakings are as follows:

- (a) IDC and the Bank undertake to the Court of Appeal that they shall not dispose of the shares charged and pledged by EHL to IDC and the Bank; and
- (b) MAA and EHL undertake to the Court of Appeal:
 - (i) that MAA shall not sell, pledge or encumber the Turiya Shares;
 - (ii) that MAA shall not change the composition of the board of directors of the Company, by itself or through any persons acting in concert, upon the cross undertaking by EHL not to change the composition of the board of directors of the Company, by itself or through any persons acting in concert; and
 - (iii) that MAA shall not proceed with the Notice of Unconditional Mandatory Take-Over Offer.

B10 Dividend

The Board of Directors does not recommend payment of any dividend for the current reporting quarter and financial year to date.

B11 Earnings per share

Basic

Basic earnings per share is calculated by dividing the profit for the period attributable to ordinary equity holders of the parent by the weighted average number of shares in issue during the period.

	Current quarter 30.09.2021 RM'000
Profit from Continuing Operations	526
Non-controlling interest	4
Profit for the period attributable to owners of the parent	<u>530</u>
Weighted average number of ordinary shares in issue ('000)	228,728
Basic earnings per share (sen)	0.23

The diluted earnings per share is equivalent to basic earnings per share as there were no potential shares outstanding which are dilutive in nature at the end of the reporting period.

B12 Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 19th November 2021.