



SUMMARY OF KEY FINANCIAL INFORMATION FOR THE THIRD QUARTER ENDED 31 DECEMBER 2021

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED Unaudited 31.12.2021 RM'000	PRECEDING YEAR CORRESPONDING QUARTER Unaudited 31.12.2020 RM'000	CURRENT YEAR TO-DATE Unaudited 31.12.2021 RM'000	PRECEDING YEAR CORRESPONDING PERIOD Unaudited 31.12.2020 RM'000
1 Revenue for continuing operations	5,796	4,972	17,085	13,703
2 Profit before tax from continuing operations	301	444	1,674	907
3 Profit after tax from continuing operations	183	505	1,436	882
4 Profit attributable to the owners of the parent	183	506	1,443	890
5 Total comprehensive income / (loss) attributable to the owners of the parent	105	498	1,408	942
6 Basic earnings per share (sen)	0.08	0.22	0.63	0.39
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 THIRD QUARTER ENDED 31 DECEMBER 2021**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 31.12.2021 Unaudited RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31.12.2020 Unaudited RM'000	CURRENT YEAR TO-DATE 31.12.2021 Unaudited RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31.12.2020 Unaudited RM'000
Revenue	5,796	4,972	17,085	13,703
Operating expenses	(4,795)	(3,985)	(13,479)	(11,409)
Other income	33	158	214	757
Profit from operations	1,034	1,145	3,820	3,051
Finance cost	(733)	(701)	(2,146)	(2,144)
Profit before tax	301	444	1,674	907
Taxation	(118)	61	(238)	(25)
Profit for the period	183	505	1,436	882
Other comprehensive income				
-Foreign currency translation	(78)	(8)	(35)	52
Total comprehensive income for the period	105	497	1,401	934
Profit attributable to:				
Owners of the parent	183	506	1,443	890
Non-controlling interest	-	(1)	(7)	(8)
	183	505	1,436	882
Total comprehensive income attributable to :				
Owners of the parent	105	498	1,408	942
Non-controlling interest	-	(1)	(7)	(8)
	105	497	1,401	934
Profit per share attributable to equity holder of the parent				
Basic (Sen)	0.08	0.22	0.63	0.39

(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 THIRD QUARTER ENDED 31 DECEMBER 2021

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED 31.12.2021 Unaudited RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.12.2020 Unaudited RM'000	CURRENT YEAR TO-DATE 31.12.2021 Unaudited RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31.12.2020 Unaudited RM'000
<u>Income</u>				
Interest income	3	7	23	15
Interest income on outstanding share sale	-	34	-	189
Hibah from Islamic Bank	-	3	-	7
Interest on rental in arrears	-	7	-	20
Incentive and payout by tax authority	-	102	-	521
Insurance claim	-	5	-	5
Other income	30	-	191	-
	<u>33</u>	<u>158</u>	<u>214</u>	<u>757</u>
<u>Expenses</u>				
Depreciation and amortisation	70	140	515	427
Interest expenses	733	701	2,146	2,144

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



CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

	31 December 2021 (Unaudited) RM'000	31 March 2021 (Audited) RM'000
ASSETS		
<u>Non-current Assets</u>		
Property, Plant and Equipment	8,088	7,716
Rights-of-use Assets	1,466	1,501
Investment Property	143,198	143,198
Intangible Assets	4,244	4,246
	156,996	156,661
<u>Current Assets</u>		
Inventories	2,218	2,510
Trade Receivables	5,415	3,401
Other Receivables, Deposits and Prepayments	778	459
Cash & Cash Equivalent	3,364	5,999
	11,775	12,369
TOTAL ASSETS	168,771	169,030
EQUITY AND LIABILITIES		
<u>Equity Attributable To Equity Holders Of The Company</u>		
Share Capital :		
- Ordinary Shares	280,779	280,779
Reserves	(158,066)	(159,474)
	122,713	121,305
Minority Interest	553	560
TOTAL EQUITY	123,266	121,865
<u>Non-current Liabilities</u>		
Borrowings	34,998	36,209
Lease Liability	1,460	1,514
Deferred Tax Liabilities	3,665	3,942
	40,123	41,665
<u>Current Liabilities</u>		
Trade Payables	2,024	724
Other Payables and Accruals	1,140	2,575
Lease Liability	66	44
Other Short Term Borrowings	1,611	1,821
Taxation	541	336
	5,382	5,500
TOTAL LIABILITIES	45,505	47,165
TOTAL EQUITY AND LIABILITIES	168,771	169,030
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 THIRD QUARTER ENDED 31 DECEMBER 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
9 Months						
Ended 31 December 2021						
At 1 April 2021	280,779	3,738	(163,212)	121,305	560	121,865
Profit/(Loss) for the financial period	-	-	1,443	1,443	(7)	1,436
Other comprehensive income	-	(35)	-	(35)	-	(35)
Total comprehensive income/(loss) for the period	-	(35)	1,443	1,408	(7)	1,401
At 31 December 2021	<u>280,779</u>	<u>3,703</u>	<u>(161,769)</u>	<u>122,713</u>	<u>553</u>	<u>123,266</u>
9 Months						
Ended 31 December 2020						
At 1 April 2020	280,779	3,685	(163,798)	120,666	569	121,235
Profit/(Loss) for the financial period	-	-	890	890	(8)	882
Other comprehensive income	-	52	-	52	-	52
Total comprehensive income/(loss) for the period	-	52	890	942	(8)	934
At 31 December 2020	<u>280,779</u>	<u>3,737</u>	<u>(162,908)</u>	<u>121,608</u>	<u>561</u>	<u>122,169</u>

(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 THIRD QUARTER ENDED 31 DECEMBER 2021**

	2021	2020
	9 Months Ended	9 Months Ended
	31 December	31 December
	RM'000	RM'000
	Unaudited	Unaudited
<u>Profit Before Tax</u>		
Continuing operations	1,674	907
<u>Adjustment For:</u>		
Depreciation and amortisation	515	427
Property, plant and equipment written off	-	5
Interest expense	2,146	2,196
Interest income	(23)	(204)
Operating Profit Before Changes In Working Capital	<u>4,312</u>	<u>3,331</u>
<u>Changes In Working Capital</u>		
Net changes in current assets	(2,264)	4,627
Net changes in current liabilities	(135)	(174)
Cash Flow From Operations	<u>1,913</u>	<u>7,784</u>
Tax paid	(72)	(77)
Interest paid	<u>(2,146)</u>	<u>(2,144)</u>
Net cash (used in) / from operating activities	<u>(305)</u>	<u>5,563</u>
<u>Investing Activities</u>		
Purchase of fixed assets	(866)	(21)
Interest received	23	204
	<u>(843)</u>	<u>183</u>
<u>Financing Activities</u>		
Repayment of lease liability	(32)	(83)
Repayment of term loan	<u>(1,420)</u>	<u>-</u>
Net Changes In Cash & Cash Equivalent	<u>(2,600)</u>	<u>5,663</u>
Cash & Cash Equivalent At Beginning Of The Period	5,999	656
Currency translation difference	(35)	8
Cash & Cash Equivalent At End Of The Period	<u>3,364</u>	<u>6,327</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).



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

NOTES TO CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED 31 DECEMBER 2021

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

	2021	2020
	31 December	31 December
	RM'000	RM'000
	Unaudited	Unaudited
Bank Overdraft	-	(433)
Cash & Bank and Short Term Deposit	3,364	6,760
	<u>3,364</u>	<u>6,327</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 THIRD QUARTER ENDED 31 DECEMBER 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 and amendments/improvements to MFRSs 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 [^] 1 January 2023 [#]
MFRS 3	Business Combinations	1 January 2022/ 1 January 2023 [#]
MFRS 5	Non-current Assets Held for Sale and Discontinued Operations	1 January 2023 [#]
MFRS 7	Financial Instruments: Disclosures	1 January 2023 [#]
MFRS 9	Financial Instruments	1 January 2022 [^] 1 January 2023 [#]
MFRS 10	Consolidated Financial Statements	Deferred
MFRS 15	Revenue from Contracts with Customers	1 January 2023 [#]
MFRS 16	Leases	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 140	Investment Property	1 January 2023 [#]
MFRS 141	Agriculture	1 January 2022 [^]

[^] *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.



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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 31 December 2021.

A8. Significant events

There were no material significant events during the current quarter ended 31 December 2021.



A9 Operating Segments

The operating segments analysis are as follows:

(a) By Activity

(i) Current year quarter ended 31 December 2021

	Investment Holdings RM'000	Investment Property RM'000	Semi Conductor RM'000	Total RM'000
Revenue				
External revenue	-	1,469	4,327	5,796
Intersegment revenue	-	-	-	-
	<u>-</u>	<u>1,469</u>	<u>4,327</u>	<u>5,796</u>
Results				
Segment results	(807)	1,331	510	1,034
Finance costs	-	(673)	(60)	(733)
	<u>(807)</u>	<u>658</u>	<u>450</u>	<u>301</u>

Reconciliation of Group's profit before tax:-

	RM'000
Total profit for the reportable segments	301
Share of results of joint venture companies	-
Profit before tax	<u>301</u>

(ii) Preceding year quarter ended 31 December 2020

	Investment Holdings RM'000	Investment Property RM'000	Semi Conductor RM'000	Total RM'000
Revenue				
External revenue	-	1,301	3,671	4,972
Intersegment revenue	-	-	-	-
	<u>-</u>	<u>1,301</u>	<u>3,671</u>	<u>4,972</u>
Results				
Segment results	(233)	778	600	1,145
Finance costs	-	(677)	(24)	(701)
	<u>(233)</u>	<u>101</u>	<u>576</u>	<u>444</u>

Reconciliation of Group's profit before tax :-

	RM'000
Total profit for the reportable segments	444
Share of results of joint venture companies	-
Profit before tax	<u>444</u>



A9 Operating Segments (cont'd)

Performance analysis of current period by activity for quarter ended 31 December 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 and sales. The decrease in current quarter profit as compared to preceding year corresponding quarter was due to higher finance costs recognized in current quarter as compared to the preceding year corresponding quarter.

(iii) Current year-to-date ended 31 December 2021

	Investment Holdings	Investment Property	Semi Conductor	Total
	RM'000	RM'000	RM'000	RM'000
Revenue				
External revenue	-	4,606	12,479	17,085
Intersegment revenue	-	-	-	-
	-	4,606	12,479	17,085
Results				
Segment results	(807)	2,956	1,671	3,820
Finance costs	-	(2,056)	(90)	(2,146)
	(807)	900	1,581	1,674

Reconciliation of Group's profit before tax:-

Total profit for the reportable segments	<u>RM'000</u> 1,674
Share of results of joint venture companies	-
Profit before tax	<u>1,674</u>



A9 Operating Segments (cont'd)

(iv) Preceding year-to-date ended 31 December 2020

	Investment Holdings RM'000	Investment Property RM'000	Semi Conductor RM'000	Elimination RM'000	Total RM'000
Revenue					
External revenue	-	3,695	10,008	-	13,703
Intersegment revenue	-	-	-	-	-
	-	3,695	10,008	-	13,703
Results					
Segment results	(662)	1,929	1,794	(10)	3,051
Finance costs	-	(2,077)	(77)	10	(2,144)
	(662)	(148)	1,717	-	907

Reconciliation of Group's profit before tax :-

	RM'000
Total profit for the reportable segments	907
Share of results of joint venture companies	-
Profit before taxation	907

Performance analysis by activity for year-to-date ended 31 December 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 and sales. The slight decrease in current year-to-date profit as compared to preceding year corresponding year-to-date was due to lesser government grant received in the current year-to-date as compared to preceding year corresponding year-to-date.



A9 Operating Segments (cont'd)

The operating segments analysis are as follows (cont'd):

b) By Geographical/Location

(i) Current year quarter ended 31 December 2021

	Malaysia RM'000	Singapore RM'000	Total RM'000
Revenue			
External revenue	1,469	4,327	5,796
Intersegment revenue	-	-	-
	<u>1,469</u>	<u>4,327</u>	<u>5,796</u>
Results			
Segment results	524	510	1,034
Finance costs	(673)	(60)	(733)
	<u>(149)</u>	<u>450</u>	<u>301</u>

Reconciliation of Group's profit before tax:-

	<u>RM'000</u>
Total profit for the reportable segments	301
Share of results of joint venture companies	-
Profit before tax	<u>301</u>

(ii) Preceding year quarter ended 31 December 2020

	Malaysia RM'000	Singapore RM'000	Total RM'000
Revenue			
External revenue	1,301	3,671	4,972
Intersegment revenue	-	-	-
	<u>1,301</u>	<u>3,671</u>	<u>4,972</u>
Results			
Segment results	548	597	1,145
Finance costs	(677)	(24)	(701)
	<u>(129)</u>	<u>573</u>	<u>444</u>

Reconciliation of Group's profit before tax :-

	<u>RM'000</u>
Total profit for the reportable segments	444
Share of results of joint venture companies	-
Profit before tax	<u>444</u>



A9 Operating Segments (cont'd)

Performance analysis of current quarter by geographical/location for quarter ended 31 December 2021

a) Malaysia:

The higher revenue in the current quarter as compared to the preceding year corresponding quarter was mainly due to increase in tenancies. The slight increase of loss in the current quarter as compared to preceding year corresponding quarter was mainly due to rental rebate given to tenants affected financially by effects of covid-19.

b) Singapore:

Current quarter revenue increased as compared to preceding year corresponding quarter due to increase in production and sales. The slight decrease in profit was due to higher finance costs recognized in current quarter as compared to the preceding year corresponding quarter.

(iii) Current year-to-date ended 31 December 2021

	Malaysia RM'000	Singapore RM'000	Total RM'000
Revenue			
External revenue	4,606	12,479	17,085
Intersegment revenue	-	-	-
	4,606	12,479	17,085
Results			
Segment results	2,149	1,671	3,820
Finance costs	(2,056)	(90)	(2,146)
	93	1,581	1,674

Reconciliation of Group's profit before tax:-

	<u>RM'000</u>
Total profit for the reportable segments	1,674
Share of results of joint venture companies	-
Profit before tax	1,674

(iv) Preceding year-to-date ended 31 December 2020

	Malaysia RM'000	Singapore RM'000	Elimination RM'000	Total RM'000
Revenue				
External revenue	3,695	10,008	-	13,703
Intersegment revenue	-	-	-	-
	3,695	10,008	-	13,703
Results				
Segment results	1,297	1,764	(10)	3,051
Finance costs	(2,077)	(77)	10	(2,144)
	(780)	1,687	-	907

Reconciliation of Group's profit before tax :-

	<u>RM'000</u>
Total profit for the reportable segments	907
Share of results of joint venture companies	-
Profit before tax	907



A9 Operating Segments (cont'd)

Performance analysis by geographical/location of current year-to-date ended 31 December 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 tenancies. 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 and sales. The slight decrease in current year-to-date profit as compared to preceding year corresponding year-to-date was due to lesser government grant received in the current year-to-date as compared to preceding year corresponding year-to-date.

A10 Subsequent events

There were no significant event happened subsequent to 31 December 2021 till todote.

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 31 December 2021 is as follow.

	As at 31.12.2021
<u>Investment Property</u>	RM
-Commitments in respect of expenditure approved and contracted for	373,492

A13 Significant related party transactions

	Current quarter ended 31.12.2021
Related Parties:	
Chase Perdana Sdn. Bhd	60,156
- Office rental received / receivable	
Academic Medical Centre Sdn Bhd	
- Office rental received / receivable	627,660



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 31 December 2021

The Group reported revenue for current quarter of RM5.8 million which was RM0.8 million higher than the preceding year corresponding quarter mainly due to increase in tenancies and revenue in semi-conductor operations.

During the three months period ended 31 December 2021, the Group recorded a decrease in profit attributable to owners of the parent by RM0.3 million from RM0.5 million reported in the preceding year corresponding quarter to RM0.2 million in the current quarter. This was mainly due to higher loss from the investment property operation due to rental rebate and lower profit in semi-conductor operation due to higher finance costs recognized in current quarter as compared to the preceding year corresponding quarter.

B2 Review of performance for the current year-to-date ended 31 December 2021

The Group reported revenue for current year-to-date of RM17.1 million which was RM3.4 million higher than the preceding year corresponding year-to-date mainly due to increase in tenancies and revenue in semi-conductor operations.

During the nine months period ended 31 December 2021, the Group recorded an increase in profit attributable to owners of the parent by RM0.6 million from RM0.9 million reported in the preceding year corresponding year-to-date to RM1.5 million in the current year-to-date. This was mainly due to higher profit from the investment property operation due to increase in tenancies. Profit from the semi-conductor operations slightly decreased due to lesser government grant received in the current year-to-date as compared to preceding year corresponding year-to-date

B3 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 3rd quarter 2022 as compared to 3rd quarter 2021.

B4 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.

B5 Profit forecast and estimates announced or disclosed

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

B6 Variance of actual profit from forecast profit or profit guarantee

The Company did not provide any profit forecast or guarantee for the financial period ended 31 December 2021.



B7 Taxation

Current quarter ended
31.12.2021
RM'000

Current tax	
- Overseas income tax	118
Total taxation	<u>118</u>

B8 Status of corporate proposals

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

B9 Group borrowings and debt securities

As at 31.12.2021

	RM'000
Secured short term borrowings	1,611
Secured long term borrowings	<u>34,998</u>
Total	<u>36,609</u>

B10 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;



B10 Material litigation (cont'd)

- (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;
- (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.



B10 Material litigation (cont'd)

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.

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;



B10 Material litigation (cont'd)

- (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.

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.

On 1 December 2021, the Court of Appeal dismissed EHL's Appeals with costs.

The trial for the suit is currently fixed on 15 June to 17 June 2022 at the Kuala Lumpur High Court.

On 13 December 2021, EHL filed a Notice of Application at the Kuala Lumpur High Court to withdraw the legal proceedings with costs and with liberty to file afresh ("**Encl. 189**").

On 27 December 2021, EHL filed a Notice of Application to dispose of the civil suit action No. WA-22NCC-295-07/2021 ("**the Order 14A Application**").

On 29 December 2021, EHL filed a Notice of Application for, inter alia, the following injunctive reliefs:-

- i) An order that MAA, whether by themselves, their directors, officers, servants and/or agreement or otherwise howsoever be restrained and an injunction be granted restraining them from selling, transferring, pledging, exercising any rights including management rights (if any) or howsoever dealing with the 132,151,497 ordinary shares in the Company ("**the Charged Shares**") until the disposal of the Order 14A Application or until further order;



B10 Material litigation (cont'd)

ii) An order that MAA, whether by themselves, their directors, officers, servants and/or agreement or otherwise howsoever be restrained and an injunction be granted restraining them from taking further step(s) under the notice of Unconditional Mandatory Take-Over Offer to acquire shares in the Company other than the Charged Shares until the disposal of the Order 14A Application or until further order;

iii) An order that the Bank, whether by themselves, their directors, officers, servants and/or agreement or otherwise howsoever be restrained and an injunction be granted restraining them from taking further step(s) to complete the sale of the Charged Shares until the disposal of the Order 14A Application or until further order;

iv) Costs of and incidental to this application; and

v) Any other reliefs the Honourable Court deems fit and proper.

(collectively referred to as “**EHL’s Injunction Application**”)

The case management for both the Order 14A Application and EHL’s Injunction Application were fixed on 6 January 2022 via video conference.

On 6 January 2022, the Court allowed EHL to withdraw Encl 189 with costs and as such, High Court proceedings resumed.

The Court fixed EHL’s Order 14A Application for hearing on the 18 February 2022.

With regard to EHL’s Injunction Application, upon EHL’s prayer for an ad interim injunction pending the disposal of the Injunction Application, the Court had dismissed such prayer and further clarified that in that regard, the said Mandatory Take-Over exercise was not being restrained from proceeding. The Court further directed that EHL’s Injunction Application will be dealt with after the disposal of the EHL’s Order 14A Application.

On 18 February 2022, the Court dismissed the Order 14A Application with costs and further struck out EHL’s Injunction Application with no order as to costs.

In this regard, the trial for the above captioned civil suit will proceed from 15 June 2022 to 17 June 2022. The case management for the above captioned civil suit is fixed on 14 April 2022.

B11 Dividend

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



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

B12 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 31.12.2021 RM'000
Profit from Continuing Operations	183
Non-controlling interest	-
Profit for the period attributable to owners of the parent	<u>183</u>
Weighted average number of ordinary shares in issue ('000)	228,728
Basic earnings per share (sen)	0.08

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.

B13 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 22nd February 2022.