



SUMMARY OF KEY FINANCIAL INFORMATION FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED (Unaudited) 31.12.2023 RM'000	PRECEDING YEAR CORRESPONDING QUARTER (Unaudited) 31.12.2022 RM'000	CURRENT YEAR TO-DATE (Unaudited) 31.12.2023 RM'000	PRECEDING YEAR CORRESPONDING PERIOD (Unaudited) 31.12.2022 RM'000
1 Revenue from continuing operations	7,244	6,844	21,615	21,200
2 Profit before tax from continuing operations	1,057	764	2,720	2,491
3 Profit after tax from continuing operations	952	695	2,479	2,266
4 Profit attributable to the owners of the parent	955	696	2,490	2,279
5 Total comprehensive income attributable to the owners of the parent	1,227	917	3,330	3,043
6 Basic earnings per share (sen)	0.42	0.30	1.09	1.00
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)	0.58		0.56	



**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 31.12.2023 (Unaudited) RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31.12.2022 (Unaudited) RM'000	CURRENT YEAR TO-DATE 31.12.2023 (Unaudited) RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31.12.2022 (Unaudited) RM'000
Revenue	7,244	6,844	21,615	21,200
Cost of sales	(3,994)	(4,092)	(12,421)	(12,694)
Gross profit	3,250	2,752	9,194	8,506
Operating expenses	(1,391)	(1,295)	(4,216)	(4,106)
Other income	(52)	32	9	235
Profit from operations	1,807	1,489	4,987	4,635
Finance costs	(750)	(725)	(2,267)	(2,144)
Profit before tax	1,057	764	2,720	2,491
Taxation	(105)	(69)	(241)	(225)
Profit for the period	952	695	2,479	2,266
Other comprehensive income, net of tax				
Items that may be reclassified subsequently to profit or loss				
-Foreign currency translation differences	272	221	840	764
Total comprehensive income for the period	1,224	916	3,319	3,030
Profit attributable to:				
Owners of the parent	955	696	2,490	2,279
Non-controlling interests	(3)	(1)	(11)	(13)
	952	695	2,479	2,266
Total comprehensive income attributable to :				
Owners of the parent	1,227	917	3,330	3,043
Non-controlling interests	(3)	(1)	(11)	(13)
	1,224	916	3,319	3,030
Earnings per share attributable to equity holder of the parent				
Basic / Diluted (Sen)	0.42	0.30	1.09	1.00

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2023)



**NOTES TO CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER ENDED 31.12.2023 Unaudited RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31.12.2022 Unaudited RM'000	CURRENT YEAR TO-DATE 31.12.2023 Unaudited RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31.12.2022 Unaudited RM'000
<u>Income</u>				
Interest income	3	78	7	121
Foreign exchange (loss) / gain - realised	(56)	(63)	-	62
Other income	1	17	2	52
	<u>(52)</u>	<u>32</u>	<u>9</u>	<u>235</u>
<u>Expenses</u>				
Depreciation and amortisation	157	155	454	462
Interest expenses	750	725	2,267	2,144
Impairment loss on trade receivables	-	-	-	-
Impairment loss on goodwill	-	-	-	-

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

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



CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

	31 December 2023 (Unaudited) RM'000	31 March 2023 (Audited) RM'000
ASSETS		
<u>Non-current Assets</u>		
Property, Plant and Equipment	6,850	7,010
Rights-of-use Assets	1,477	1,466
Investment Property	147,498	147,498
Trade Receivables	626	626
Intangible Assets	4,791	4,571
	161,242	161,171
<u>Current Assets</u>		
Inventories	4,299	4,174
Trade Receivables	5,205	4,548
Other Receivables, Deposits and Prepayments	576	457
Cash & Cash Equivalent	5,871	3,390
	15,951	12,569
TOTAL ASSETS	177,193	173,740
EQUITY AND LIABILITIES		
<u>Equity Attributable To Equity Holders Of The Company</u>		
Share Capital :		
- Ordinary Shares	280,779	280,779
Reserves	(148,971)	(152,301)
	131,808	128,478
Non-Controlling Interest	540	551
TOTAL EQUITY	132,348	129,029
<u>Non-current Liabilities</u>		
Borrowings	31,870	33,100
Lease Liability	1,549	1,532
Deferred Tax Liabilities	4,408	4,394
	37,827	39,026
<u>Current Liabilities</u>		
Trade Payables	2,165	1,217
Other Payables and Accruals	2,803	2,598
Lease Liability	70	52
Other Short Term Borrowings	1,664	1,588
Taxation	316	230
	7,018	5,685
TOTAL LIABILITIES	44,845	44,711
TOTAL EQUITY AND LIABILITIES	177,193	173,740
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT (RM)	0.58	0.56

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2023)



**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023**

	← Attributable to owners of the parent →			Sub-Total RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Foreign Currency Translation RM'000	Accumulated Loss RM'000			
9 Months Ended 31 December 2023						
At 1 April 2023	280,779	4,810	(157,111)	128,478	551	129,029
Profit/(Loss) for the financial period	-	-	2,490	2,490	(11)	2,479
Other comprehensive income	-	840	-	840	-	840
Total comprehensive income/(loss) for the period	-	840	2,490	3,330	(11)	3,319
At 31 December 2023	280,779	5,650	(154,621)	131,808	540	132,348
9 Months Ended 31 December 2022						
At 1 April 2022	280,779	3,803	(161,197)	123,385	552	123,937
Profit/(Loss) for the financial period	-	-	2,279	2,279	(13)	2,266
Other comprehensive income/(loss)	-	764	-	764	-	764
Total comprehensive income/(loss) for the period	-	764	2,279	3,043	(13)	3,030
At 31 December 2022	280,779	4,567	(158,918)	126,428	539	126,967

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 March 2023)



**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023**

	2023	2022
	9 Months Ended 31 December RM'000	9 Months Ended 31 December RM'000
	Unaudited	Unaudited
<u>Operating Activities</u>		
<u>Profit Before Tax</u>		
Continuing operations	2,720	2,491
<u>Adjustment For:</u>		
Depreciation and amortisation	454	462
Interest expense	2,267	2,144
Interest income	(7)	(121)
Operating Profit Before Changes In Working Capital	5,434	4,976
<u>Changes In Working Capital</u>		
Net changes in current assets	(901)	(3,821)
Net changes in current liabilities	1,153	1,959
Cash Generated From Operations	5,686	3,114
Tax paid	(155)	(334)
Interest paid	(2,267)	(2,144)
Net cash from / (used in) operating activities	3,265	636
<u>Investing Activities</u>		
Interest received	7	121
Net cash flow from investing activities	7	121
<u>Financing Activities</u>		
Payment of lease liability	(35)	(51)
Repayment of term loan	(1,154)	(1,139)
Net cash used in financing activities	(1,189)	(1,190)
Net Changes In Cash & Cash Equivalents	2,082	(433)
Cash & Cash Equivalents At Beginning Of The Period	3,390	3,431
Currency translation difference	399	325
Cash & Cash Equivalents At End Of The Period	5,871	3,323

(The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 March 2023).



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

**NOTES TO CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023**

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

	2023	2022
	31 December	31 December
	RM'000	RM'000
	Unaudited	Unaudited
Cash & Bank and Short Term Deposit	5,871	3,323
	<u>5,871</u>	<u>3,323</u>

(The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 March 2023).



**NOTES TO THE QUARTERLY REPORT ON THE CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2023**

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 2023.

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 2023.

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 2023.

The Group and the Company have adopted the following amendments or improvements to MFRSs for the current financial period:

Amendments / Improvements to MFRSs

MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards
MFRS 3	Business Combinations
MFRS 5	Non-current Assets Held for Sales and Discounted Operations
MFRS 7	Financial Instruments: Disclosures
MFRS 9	Financial Instruments
MFRS 15	Revenue from Contracts with Customers
MFRS 17	Insurance Contracts
MFRS 101	Presentation of Financial Statements
MFRS 107	Statements of Cash Flows
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
MFRS 112	Income Taxes
MFRS 116	Property, Plant and Equipment
MFRS 119	Employee Benefits
MFRS 128	Investment in Associates and Joint Ventures
MFRS 132	Financial Instruments: Presentation
MFRS 136	Impairment of Assets
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets
MFRS 138	Intangible Assets
MFRS 140	Investment Property



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:

		Effective for financial periods beginning on or after
<u>Amendments/Improvements to MFRSs</u>		
MFRS 7	Financial Instruments: Disclosures	1 January 2024
MFRS 10	Consolidated Financial Statements	Deferred
MFRS 16	Leases	1 January 2024
MFRS 101	Presentation of Financial Statements	1 January 2024
MFRS 107	Statements of Cash Flows	1 January 2024
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2025
MFRS 128	Investment in Associates and Joint Ventures	Deferred

The adoption of the above pronouncements are not expected to have any material effect to the financial statements of the Group 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 2023 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 period under review.

A5 Changes in estimate

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

A7 Dividend paid

There were no dividends paid during the period ended 31 December 2023.

A8. Significant events

There were no material significant events during the period ended 31 December 2023.



A9 Operating Segments

The operating segments analysis are as follows:

(a) By Activity

(i) Current year quarter ended 31 December 2023

	Investment Holdings	Investment Property	Semi Conductor	Total
	RM'000	RM'000	RM'000	RM'000
Revenue				
External revenue	-	2,045	5,199	7,244
Intersegment revenue	-	-	-	-
	<u>-</u>	<u>2,045</u>	<u>5,199</u>	<u>7,244</u>
Results				
Segment results	(398)	1,545	660	1,807
Finance costs	-	(724)	(26)	(750)
	<u>(398)</u>	<u>821</u>	<u>634</u>	<u>1,057</u>

Reconciliation of Group's profit before tax:-

	<u>RM'000</u>
Total profit for the reportable segments	1,057
Share of results of joint venture companies	-
Profit before tax	<u>1,057</u>

(ii) Preceding year quarter ended 31 December 2022

	Investment Holdings	Investment Property	Semi Conductor	Total
	RM'000	RM'000	RM'000	RM'000
Revenue				
External revenue	-	1,973	4,871	6,844
Intersegment revenue	-	-	-	-
	<u>-</u>	<u>1,973</u>	<u>4,871</u>	<u>6,844</u>
Results				
Segment results	(285)	1,574	200	1,489
Finance costs	-	(699)	(26)	(725)
	<u>(285)</u>	<u>875</u>	<u>174</u>	<u>764</u>

Reconciliation of Group's profit before tax :-

	<u>RM'000</u>
Total profit for the reportable segments	764
Share of results of joint venture companies	-
Profit before tax	<u>764</u>



A9 Operating Segments (cont'd)

Performance analysis of current period by activity for quarter ended 31 December 2023

a) Investment holdings:

No external revenue was earned in the current quarter.

b) Investment property:

The increase in current quarter revenue as compared to the preceding year corresponding quarter was mainly due to the increase in rental rates for current tenants. The profit before tax decreased slightly as compared to the preceding year corresponding quarter due to higher finance costs incurred in the current quarter as compared to the preceding year corresponding quarter.

c) Semi Conductor:

Current quarter revenue increased slightly as compared to preceding year corresponding quarter due to an increase in sales. The increase in profit before tax compared to the preceding year corresponding quarter was in line with the increase in sales.

(iii) Current year-to-date ended 31 December 2023

	Investment Holdings	Investment Property	Semi Conductor	Total
	RM'000	RM'000	RM'000	RM'000
Revenue				
External revenue	-	6,112	15,503	21,615
Intersegment revenue	-	-	-	-
	<u>-</u>	<u>6,112</u>	<u>15,503</u>	<u>21,615</u>
Results				
Segment results	(1,162)	4,843	1,306	4,987
Finance costs	-	(2,195)	(72)	(2,267)
	<u>(1,162)</u>	<u>2,648</u>	<u>1,234</u>	<u>2,720</u>

Reconciliation of Group's profit before tax:-

Total profit for the reportable segments	<u>RM'000</u> 2,720
Share of results of joint venture companies	-
Profit before tax	<u>2,720</u>



A9 Operating Segments (cont'd)

(iv) Preceding year-to-date ended 31 December 2022

	Investment Holdings	Investment Property	Semi Conductor	Total
	RM'000	RM'000	RM'000	RM'000
Revenue				
External revenue	-	6,166	15,034	21,200
Intersegment revenue	-	-	-	-
	<u>-</u>	<u>6,166</u>	<u>15,034</u>	<u>21,200</u>
Results				
Segment results	(1,197)	4,830	1,002	4,635
Finance costs	-	(2,074)	(70)	(2,144)
	<u>(1,197)</u>	<u>2,756</u>	<u>932</u>	<u>2,491</u>

Reconciliation of Group's profit before tax :-

	<u>RM'000</u>
Total profit for the reportable segments	2,491
Share of results of joint venture companies	-
Profit before taxation	<u>2,491</u>

Performance analysis by activity for year-to-date ended 31 December 2023

a) Investment holdings:

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

b) Investment property:

The revenue in the current year-to-date decreased slightly as compared to the preceding year corresponding year-to-date mainly due to decrease in rent. The decrease in profit before tax in the current year to date as compared to the preceding year to date was due to higher finance costs incurred.

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 sales. The increase in current year-to-date profit as compared to preceding year corresponding year-to-date was in line with the increase in sales.



A9 Operating Segments (cont'd)

b) By Geographical/Location

(i) Current year quarter ended 31 December 2023

	Malaysia RM'000	Singapore RM'000	Total RM'000
Revenue			
External revenue	2,045	5,199	7,244
Intersegment revenue	-	-	-
	2,045	5,199	7,244
Results			
Segment results	1,147	660	1,807
Finance costs	(724)	(26)	(750)
	423	634	1,057

Reconciliation of Group's profit before tax:-

Total profit for the reportable segments	<u>RM'000</u> 1,057
Share of results of joint venture companies	-
Profit before tax	1,057

(ii) Preceding year quarter ended 31 December 2022

	Malaysia RM'000	Singapore RM'000	Total RM'000
Revenue			
External revenue	1,973	4,871	6,844
Intersegment revenue	-	-	-
	1,973	4,871	6,844
Results			
Segment results	1,289	200	1,489
Finance costs	(699)	(26)	(725)
	590	174	764

Reconciliation of Group's profit before tax :-

Total profit for the reportable segments	<u>RM'000</u> 764
Share of results of joint venture companies	-
Profit before tax	764

Performance analysis of current quarter by geographical/location for quarter ended 31 December 2023

a) Malaysia:

The increase in current quarter revenue as compared to the preceding year corresponding quarter was mainly due to the increase in rental rates for current tenants. The profit before tax decreased slightly as compared to the preceding year corresponding quarter due to higher finance costs incurred in the current quarter as compared to the preceding year corresponding quarter.

b) Singapore:

Current quarter revenue increased slightly as compared to preceding year corresponding quarter due to an increase in sales. The increase in profit before tax compared to the preceding year corresponding quarter was in line with the increase in sales.



A9 Operating Segments (cont'd)

(iii) Current year-to-date ended 31 December 2023

	Malaysia	Singapore	Total
	RM'000	RM'000	RM'000
Revenue			
External revenue	6,112	15,503	21,615
Intersegment revenue	-	-	-
	<u>6,112</u>	<u>15,503</u>	<u>21,615</u>
Results			
Segment results	3,681	1,306	4,987
Finance costs	(2,195)	(72)	(2,267)
	<u>1,486</u>	<u>1,234</u>	<u>2,720</u>

Reconciliation of Group's profit before tax :-

	<u>RM'000</u>
Total profit for the reportable segments	2,720
Share of results of joint venture companies	-
Profit before tax	<u>2,720</u>

(iv) Preceding year-to-date ended 31 December 2022

	Malaysia	Singapore	Total
	RM'000	RM'000	RM'000
Revenue			
External revenue	6,166	15,034	21,200
Intersegment revenue	-	-	-
	<u>6,166</u>	<u>15,034</u>	<u>21,200</u>
Results			
Segment results	3,633	1,002	4,635
Finance costs	(2,074)	(70)	(2,144)
	<u>1,559</u>	<u>932</u>	<u>2,491</u>

Reconciliation of Group's profit before tax :-

	<u>RM'000</u>
Total profit for the reportable segments	2,491
Share of results of joint venture companies	-
Profit before tax	<u>2,491</u>

Performance analysis by geographical/location for year-to-date ended 31 December 2023

a) Malaysia:

The revenue in the current year-to-date decreased slightly as compared to the preceding year corresponding year-to-date mainly due to decrease in rent. The decrease in profit before tax in the current year to date as compared to the preceding year to date was due to higher finance costs incurred.

b) Singapore:

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



A10 Subsequent events

There were no significant events subsequent to 31 December 2023.

A11 Changes in contingent liabilities and contingent assets

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

A12 Capital commitments

There were no capital commitments for the Group as at 31 December 2023.

A13 Significant related party transactions

There were no significant related party transactions for the period ended 31 December 2023.

A14 Change in composition of the Group

There were no changes in the composition of the Group for the current reporting period under review, including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinued operation.



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 2023

The Group reported revenue for current quarter of RM7.2 million which was RM0.4 million higher than the preceding year corresponding quarter mainly due to increase in revenue generated from the semi-conductor business.

During the three months period ended 31 December 2023, the Group recorded an increase in profit attributable to owners of the parent by RM0.26 million as compared to the preceding year corresponding quarter was in line with the increase in revenue from tenancy and semi-conductor business.

B2 Review of performance for the current year-to-date ended 31 December 2023

The Group reported revenue for current year-to-date of RM21.6 million which was just slightly higher by RM0.415 million from the preceding year corresponding year-to-date mainly due to increase in revenue from the semi-conductor business.

During the nine months period ended 31 December 2023, the Group recorded an increase in profit attributable to owners of the parent by RM0.21 million from RM2.28 million reported in the preceding year corresponding year-to-date to RM2.49 million in the current year-to-date. This was mainly due to profit from the semi-conductor operations as a result of the increase in sales.

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 3rd quarter 2023 as compared to 2nd quarter 2023.

B4 Current financial year prospect

The overall performance of the Group is dependent on the rental income from investment property and subsidiary in Singapore, which is involved in the Semi-Conductor related industry.

The Group's performances for the coming quarters are expected to show consistent performance from tenancies from the investment property business and improved performance in the Semi-Conductor related industry.

B5 Profit forecast and estimates announced or disclosed

There were 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 profit guarantee for the financial period ended 31 December 2023.



B7 Taxation

	Current quarter 31.12.2023 RM'000	Current year-to- 31.12.2023 RM'000
Current tax		
- Malaysia Income tax	-	-
- Overseas Income tax	105	241
Total taxation	<u>105</u>	<u>241</u>

The variance between the effective and statutory tax rate for the current quarter and financial year-to-date is due to utilization of previously unrecognized unabsorbed tax losses.

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 31.12.2023 RM'000
Secured short term borrowings	1,664
Secured long term borrowings	<u>31,870</u>
Total	<u>33,534</u>

The borrowings are denominated in Malaysian Ringgit.

B10 Material litigations

B10.1 KUALA LUMPUR HIGH COURT CIVIL SUIT NO WA-22NCC-295-07/2021 PLAINTIFF : EMPIRE HOLDINGS LTD DEFENDANT I) ITHMAAR DEVELOPMENT COMPANY LTD (1st Defendant); II) ITHMAAR BANK B.S.C. (2nd Defendant); III) MAA GROUP BERHAD (3rd Defendant); IV) TUNKU DATO' YAACOB KHYRA (4th Defendant); V) TURIYA BERHAD (5th Defendant) - ("Case I")

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



B10. Material litigations (Cont'd)

B10.1 Suit No. WA-22NCC-295-07/2021 ("Case 1") (Cont'd)

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

- (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;
- (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 and 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 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 be restrained and an injunction be granted restraining them, from taking steps in any manner under the Notice to acquire shares in the Company other than the Turiya Shares;
- (ix) an order that IDC and the Bank 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;
- (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;



B10. Material litigations (Cont'd)

B10.1 Suit No. WA-22NCC-295-07/2021 ("Case 1") (Cont'd)

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

- (xiv) an order for the specific performance of the settlement 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 this 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 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 be restrained and an injunction be granted restraining them from taking steps in any manner under the Notice to acquire shares of the Company other than the Turiya Shares, until further order; and
- (iii) an Order that IDC and/or the Bank 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).



B10. Material litigations (Cont'd)

B10.1 Suit No. WA-22NCC-295-07/2021 ("Case 1") (Cont'd)

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.



B10. Material litigations (Cont'd)

B10.1 Suit No. WA-22NCC-295-07/2021 ("Case 1") (Cont'd)

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.

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-22NCC295-07/2021 ("the Order 14A Application").

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

- (a) 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;
- (b) 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;
- (c) 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;
- (d) Costs of and incidental to this application; and
- (e) Any other reliefs the Honourable Court deems fit and proper.

(collectively referred to as "EHL's Injunction Application")



B10. Material litigations (Cont'd)

B10.1 Suit No. WA-22NCC-295-07/2021 ("Case 1") (Cont'd)

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's 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 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.

On 3 March 2022, EHL filed an appeal to the Court of Appeal against the High Court's dismissal of EHL's Order 14A Application ("**EHL's Order 14A Appeal**"). The case management for EHL's Order 14A Appeal is fixed on 14 March 2023. The hearing for EHL's Order 14A Appeal is fixed on 30 March 2023. On 7 February 2023, EHL filed a Notice of Motion to, amongst others, stay the High Court trial proceedings (Civil Suit No. WA-22NCC-295-07/2021) pending the disposal of the Appellant's Order 14A Appeal ("**Court of Appeal Stay Application**"). The hearing for the Court of Appeal Stay Application is fixed on 30 March 2023.

On 7 February 2023, EHL filed a notice of motion to stay the High Court Trial proceedings Case 1 pending the disposal of EHL's Order 14 appeal. The case management was carried out on 9 February 2023. The Court of Appeal fixed the hearing of the Court of Appeal's stay application

The trial for the above captioned civil suit commenced at the Kuala Lumpur High Court from 15 June 2022 to 16 June 2022, 28 September 2022 and 29 November 2022. On 24 March 2023, the High Court heard IDC, the Bank, MAA and Tunku Dato' Yaacob Khyra's respective submissions on no case to answer (after EHL had closed its case) and decided in favour of IDC, the Bank, MAA and Tunku Dato' Yaacob Khyra. In this regard, the High Court dismissed EHL's action with costs awarded to IDC, the Bank, MAA and Tunku Dato' Yaacob Khyra.

On 24 March 2023, the Company's solicitors were served with a copy of Notice of Appeal filed by EHL, appealing to the Court of Appeal against the High Court's decision of 24 March 2023 ("**Main Action appeal**"). EHL's said Main Action appeal is fixed for case management on 24 August 2023.

EHL's Order 14A Appeal and Court of Appeal Stay Application were called up for hearing in the Court of Appeal on 30 March 2023. At the request of EHL's counsel, the Court of Appeal directed for EHL to file a formal application for both of EHL's Order 14A Appeal and Main Action appeal to be heard together.

On 18 May 2023, the Company via its solicitors, Messrs. Shook Lin & Bok, received a sealed copy of EHL's Notice of Motion dated 17 May 2023 for, amongst others, an order that EHL's Order 14A appeal and Main Action appeal be heard jointly or one after the other by the same quorum of the Court of Appeal ("**the Said Application**"). The hearing of the Said Application is fixed on 15 September 2023. On 15 September 2023, the Court of Appeal had allowed EHL's application but has further directed for both Order 14A appeal and Main Action appeal be heard one after the other, instead of being consolidated.



B10. Material litigations (Cont'd)

B10.2 KUALA LUMPUR HIGH COURT APPLICATION FOR JUDICIAL REVIEW NO : WA-25-391-06/2022 APPLICANT : EMPIRE HOLDINGS LTD, I) SECURITIES COMMISSION OF MALAYSIA (1st Respondent); II) MAA GROUP BERHAD (2nd Respondent); TURIYA BERHAD (3rd Respondent - ("Case II"))

On 7 June 2022, EHL's Solicitors Messrs Zailan & Co, had filed an Ex-Parte Application for a Judicial Review for leave of the Court and on 13 June 2022 had obtained the same to commence a Judicial Review to obtain an Order of Mandamus against SC.

On 22 June 2022, the Company received a Judicial Review Application, Affidavit in Support and Notice of Hearing from Zailan & Co served by EHL for commencement for Notice of hearing in the High Court of Malaya at Kuala Lumpur for case management No.: WA-25-391-06/2022 against the Securities Commission of Malaysia ("SC"), MAA and The Company.

In the application applied for:

- (a) apply for an order of mandamus directed to SC requiring SC to enquire into the allegations made by EHL about contraventions of securities laws and the Listing Requirements in respect of a Notice of Unconditional Mandatory Take-Over Offer by MAA for all remaining ordinary shares in the Company not already held by MAA ("Notice"); and
- (b) an order that the whole MAA's unconditional mandatory take-over offer ("Offer") process be stayed pending the disposal of the leave application and if leave is granted, pending the disposal of the substantive judicial review application.

On 29 June 2022, the Company received a letter from Zailan & Co. that the High Court provided the following directions:

- (a) MAA to file and serve on EHL the affidavit in reply of EHL's Judicial Review Application by 11 July 2022;
- (b) MAA to file and serve on EHL the Application for Security for Costs and the affidavit in support of the Application for Security for Costs by 11 July 2022;
- (c) MAA to file and serve on EHL the Setting Aside Application and the affidavit in support of the Setting Aside Application by 11 July 2022.
- (d) EHL to file and serve on MAA the affidavit in reply to MAA's affidavit in reply for EHL's Judicial Review Application by 25 July 2022.
- (e) Parties may, upon agreement, change the dates for the filing of affidavits without leave of the High Court.
- (f) The next Case Management is fixed on 19 July 2022, by online e-review.

On 4 July 2022, Messrs Deol & Gill, the Solicitors for MAA had filed a Notice of Application for security costs of RM300,000.00 against the Applicant.



B10. Material litigations (Cont'd)

B10.2 Judicial Review No. WA-25-391-06/2022 (“Case II”) (Cont'd)

The Company received a letter from Zailan & Co. that the Application for Security for Costs was conducted on 7 July 2022 provided the following directions:

- (a) EHL to file and serve on MAA, the affidavit in reply of the Application for Security for Costs by 21 July 2022;
- (b) MAA to file and serve on MAA, a reply to EHL’s affidavit in reply by 1 August 2022;
- (c) Both EHL and MAA to file written submissions by 8 August 2022;
- (d) Both EHL and MAA to file written submissions in reply, if any, by 10 August 2022; and
- (e) The Hearing for the Application for Security for Costs is fixed on 11 August 2022, in open court, at 11am.

On 7 July 2022, Messrs Munir & Co filed the Memorandum of Appearance for the Company in the Kuala Lumpur High Court.

The hearing of the substantive application for the said Judicial Review which was fixed for hearing on 27 July 2022 would be heard after the Application for Security for Costs is heard and disposed.

On 2 August 2022, Messrs Ganason & Co was appointed to represent the Company as Mr Munir Abdullah of Messrs Munir & Co passed away on the 22 July 2022.

On 6 September 2022, the Court fixed the hearing for MAA’s security of costs application as well as the Case Management for EHL’s judicial review on 16 November 2022.

On 9 September 2022, MAA filed an application to amend the Order for the Judicial Review of 13 June 2022 (“**Variation Application**”) for the following orders:

- a) Variation of the Stay Order dated 13 June 2022, to allow MAA to submit an application to the SC under Paragraph 15.01 of the Rules on Take-overs, Mergers and Compulsory Acquisitions (“**TOM Rules**”) to nominate its proxy for appointment to attend and vote at the Company’s 42nd Annual General Meeting scheduled to be held on 20 September 2022;
- b) as an alternative, an Order for the Company’s 42nd AGM to be postponed pending MAA obtaining the consent of the SC in accordance with the TOM Rules;
- c) as an alternative, an Order for Resolutions 2, 3, 5 and 6, as set out in the Company’s 42nd AGM Notice, not be tabled.

On 14 September 2022, Messrs. Shook Lin & Bok was appointed to represent the Company, replacing Messrs Ganason & Co.

The Company via its counsel had on 14 September 2022 attended a hearing in the Kuala Lumpur High Court for MAA’s application for an interim order, i.e., to adjourn / postpone the Company’s Annual General Meeting scheduled for 20 September 2022 pending the disposal of MAA’s Variation Application that is fixed for hearing on 16 November 2022. The Court had fixed 15 September 2022 for Decision.

On 15 September 2022, the Kuala Lumpur High Court had delivered its Decision by dismissing MAA’s application for an interim order, i.e., to adjourn/postpone the Company’s Annual General Meeting scheduled for 20 September 2022 pending the disposal of MAA’s Variation Application that is fixed for hearing on 16 November 2022. In this regard, the Company’s Annual General Meeting proceeded on 20 September 2022 as scheduled. The outcome of the Company’s said Annual General Meeting was announced with Bursa Malaysia on 20 September 2022.



B10. Material litigations (Cont'd)

B10.2 Judicial Review No. WA-25-391-06/2022 ("Case II") (Cont'd)

On 24 November 2022, the Company had on 24 November 2022 via its solicitors, Messrs. Shook Lin & Bok, attended the hearing for:- (i) MAA's Variation Application at Enclosure 42, (ii) MAA'S Application for Security for Costs at Enclosure 16, (iii) SC's Application for Security for Costs at Enclosure 33 at the Kuala Lumpur High Court via zoom.

On 10 January 2023, the Kuala Lumpur High allowed both MAA and SC's respective applications for Security for Costs but reduced the amount of costs sought for by MAA and SC. The Kuala Lumpur High Court also allowed prayers 1 to 3 of MAA's Variation Application at Enclosure 42 but removed all references to the Company's Forty-Second Annual General Meeting ("42nd AGM") held on 20 September 2022 as the 42nd AGM had already been held and concluded. Consequently, prayers 4 and 5 of MAA's Variation Application were not allowed.

On 19 January 2023, EHL filed an appeal to the Court of Appeal against the High Court's decision dated 10 January 2023 in respect of MAA's Variation Application at Enclosure 42. EHL's said appeal is now pending the fixing of a hearing date by the Court of Appeal. EHL's said appeal is now fixed for hearing at the Court of Appeal on 11 October 2023. The next case management for EHL's said appeal is fixed for 27 September

The Kuala Lumpur High Court has fixed the substantive Hearing of EHL's Judicial Review Application at Enclosure 13 on 17 July 2023. A case management has also been fixed on 9 May 2023.

On 2 May 2023, EHL filed an application for, amongst others, a stay of execution of the Variation Order dated 10 January 2023, pending the disposal of EHL's appeal in the Court of Appeal against the said Variation Order dated 10 January 2023 ("**the Stay Application**").

The Company had on 9 May 2023 via its solicitors, Messrs. Shook Lin & Bok, attended the hearing of the Stay Application at the High Court. The High Court gave directions on the filing of affidavits and submissions in respect of the Stay Application and fixed the hearing of the Stay Application on 17 July 2023. The hearing on 17 July 2023 was converted to a case management where the hearing for both the substantive hearing of EHL's Judicial Review and the Stay Application have been fixed for 16 August 2023.

The High Court further dismissed EHL's application for an ad-interim stay of execution of the Variation Order dated 10 January 2023.

On 16 August 2023, Messrs. Shook Lin & Bok attended the hearing of EHL's Judicial Review and the Stay Application at Kuala Lumpur High Court, where the matter was set to continue on 12 September 2023. On 12 September 2023, the High Court had reserved its decision for EHL's Stay Application to 20 September 2023, and EHL's Judicial Review to 31 October 2023. Subsequently, on 20 September 2023, the High Court has dismissed EHL's Stay Application with costs. On 20 September 2023, EHL has filed an appeal to the Court of Appeal against the High Court's dismissal of EHL's Stay Application ("**EHL's Stay Appeal**"). EHL's Stay Appeal is now fixed for the first case management for 19 December 2023.

On 31 October 2023, Messrs. Shook Lin & Bok attended the Decision of EHL's Judicial Review whereby the High Court had dismissed EHL's Judicial Review with costs. The Company had on 31 October 2023 via its solicitors, Messrs. Shook Lin & Bok, received an unsealed copy of the EHL's Notice of Appeal to the Court of Appeal against the dismissal of its Judicial Review application ("**EHL's JR Appeal**"). The first case management of EHL's JR Appeal is now fixed for 29 January 2024.

On 7 November 2023, the Company via its solicitors, Messrs. Shook Lin & Bok, received a sealed copy of the EHL's Notice of Application for stay of execution of the High Court's Order dated 31 October 2023 pending their appeal to the Court of Appeal ("**EHL's Stay Application**"). On 15 November 2023, Messrs. Shook Lin & Bok attended the case management of EHL's Stay Application at Kuala Lumpur High Court, whereby EHL's Stay Application is now fixed for hearing on 20 February 2024. On 20 February 2024, Messrs. Shook Lin & Bok attended the hearing of EHL's Stay Application whereby EHL's Stay Application was withdrawn with no order as to costs against the Company.



B10. Material litigations (Cont'd)

B10.2 Judicial Review No. WA-25-391-06/2022 (“Case II”) (Cont'd)

Subsequently, EHL filed a Notice of Motion dated 9 May 2023 in the Court of Appeal for: 1) an ad interim order pending the disposal of the Stay Application; and 2) further proceedings, including but not limited to execution proceedings, be stayed pending the final disposal of EHL’s said appeal to the Court of Appeal (“**EHL’s Court of Appeal Stay Motion**”).

On 22 May 2023, the Company filed a Notice of Motion at the Court of Appeal seeking for: that pending the disposal of EHL’s Court of Appeal Stay Motion, directions be given on whether the Company, including its Board of Directors, shall proceed with the making of a decision in relation to the appointment of Tunku Dato’ Yaacob Khyra as a Non-Independent Non-Executive Director of the Company (“**the Company’s Court of Appeal Motion**”).

EHL’s Court of Appeal Stay Motion and the Company’s Court of Appeal Motion was fixed for hearing on 3 August 2023. A further case management was also fixed on 9 August 2023. On 3 August 2023, the Company had via its solicitors, Messrs. Shook Lin & Bok attended the hearing of the EHL’s Court of Appeal Stay Motion and the Company’s Court of Appeal Motion, to which it was adjourned to 14 August 2023 at EHL’s request. Subsequently, on 14 August 2023, the Court of Appeal had dismissed EHL’s Court of Appeal Stay Motion and struck out the Company’s Court of Appeal Motion.

In relation to EHL’s Stay Appeal and EHL’s JR Appeal, during the case management of 20 December 2023, the Senior Assistant Registrar of the Court of Appeal has directed for both Appeals to be case managed and heard together. Subsequently on 29.1.2024, Messrs. Shook Lin & Bok attended the case management of both Appeals whereby both Appeals are now fixed for hearing at the Court of Appeal on 20 May 2024.

B11 Dividend

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

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 year quarter 31.12.2023 RM'000	Preceeding year corresponding quarter 31.12.2022 RM'000	Current year- to-date 31.12.2023 RM'000	Preceeding year corresponding year-to-date 31.12.2022 RM'000
Profit for the period attributable to owners of the parent	955	696	2,490	2,279
Weighted average number of ordinary shares in issue	228,728	228,728	228,728	228,728
Basic earnings per share (sen)	0.42	0.30	1.09	1.00

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 27th February 2024.