

**VERSATILE CREATIVE BERHAD**

Registration No. 200301001350 (603770-D)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022****CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2022**

(The figures have not been audited)

	Note	Individual Financial Quarter Ended		Cumulative Financial Quarter Ended	
		31/03/2022 RM '000	31/03/2021 RM '000	31/03/2022 RM '000	31/03/2021 RM '000
Revenue	B1	20,455	10,763	54,676	41,884
Cost of sales		(15,802)	(9,669)	(44,523)	(37,889)
Gross profit		4,653	1,094	10,153	3,995
Other income		249	281	1,057	9,696
Distribution expenses		(717)	(684)	(2,306)	(2,561)
Administrative expenses		(7,101)	(1,936)	(13,327)	(7,943)
Net impairment on financial assets		3,387	122	5,086	208
Profit/(loss) before interest and taxation	B1	471	(1,123)	663	3,395
Interest income		197	139	271	154
Interest expenses		(58)	(154)	(232)	(181)
Profit/(loss) before taxation		610	(1,138)	702	3,368
Taxation	B5	(1,324)	1,972	(1,324)	1,964
Profit/(loss) after taxation		(714)	834	(622)	5,332
Profit/(loss) attributable to:					
Equity Holders of the Parent		(771)	861	(149)	5,359
Non-controlling interest		57	(27)	(473)	(27)
Total comprehensive (loss)/ income for the financial period		(714)	834	(622)	5,332
Attributable to :-					
Earning per share - Basic (sen)	B11	(0.28)	0.34	(0.06)	2.17

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022**

	Note	As at 31/03/2022 (Unaudited) RM'000	As at 31/03/2021 (Audited) RM'000
ASSETS			
Non-Current Assets			
Property, Plant and Equipment		29,177	23,785
Right-of-use assets		34,043	25,539
		<u>63,220</u>	<u>49,324</u>
Current Assets			
Trade and other receivables		10,764	10,242
Inventories		14,646	11,179
Prepayment		309	189
Tax Recoverable		214	224
Fixed Deposit Place with a Licensed Bank		4,560	6,009
Cash and Bank Balances		16,999	4,112
		<u>47,492</u>	<u>31,955</u>
Total Assets		<u>110,712</u>	<u>81,279</u>

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022
(Continued)**

	Note	As at 31/03/2022 (Unaudited) RM'000	As at 31/03/2021 (Audited) RM'000
EQUITY AND LIABILITIES			
EQUITY			
Share Capital		105,886	94,173
Reserve		20,658	21,089
Accumulated Losses		(50,348)	(50,630)
Non-Controlling Interest		401	874
Total Equity		<u>76,597</u>	<u>65,506</u>
LIABILITIES			
Non-Current Liabilities			
Lease liabilities		5,654	247
Deferred Tax Liabilities		6,179	4,919
		<u>11,833</u>	<u>5,166</u>
Current Liabilities			
Trade and other payables		17,930	10,272
Lease liabilities	B8	4,352	335
		<u>22,282</u>	<u>10,607</u>
Total Liabilities		34,115	15,773
Total Equity and Liabilities		<u>110,712</u>	<u>81,279</u>
Net Assets per share (RM)		<u>0.27</u>	<u>0.26</u>

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

**VERSATILE CREATIVE BERHAD**

Registration No. 200301001350 (603770-D)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022****CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED
31 MARCH 2022**

	Attributable to equity holders of the Company				
	Non-Distributable				
	Share Capital RM'000	Reserve RM'000	Accumulated Losses RM'000	Non-Controlling Interest RM'000	Total Equity RM'000
<u>Period ended 31 March 2022 (Unaudited)</u>					
At 01 April 2021	94,173	21,089	(50,630)	874	65,506
Issuance of ordinary shares	11,713	-	-	-	11,713
Crystallisation of revaluation reserve	-	(431)	431	-	-
Profit for the period	-	-	(149)	(473)	(622)
Total comprehensive income for the financial period	-	-	(149)	(473)	(622)
At 31 March 2022	105,886	20,658	(50,348)	401	76,597
<u>Period ended 31 Dec 2020 (Unaudited)</u>					
At 01 April 2020	68,262	21,522	(56,501)	-	33,283
Subscription of shares by non-controlling interest	-	-	79	901	980
Issuance of ordinary shares	25,911	-	-	-	25,911
Crystallisation of revaluation reserve	-	(433)	433	-	-
Loss for the period	-	-	5,359	(27)	5,332
Total comprehensive loss for the financial period	-	21,089	5,792	(27)	5,332
At 31 March 2021	94,173	21,089	(50,630)	874	65,506

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

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Registration No. 200301001350 (603770-D)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31
MARCH 2022**

(The figures have not been audited)

	31/03/2022	31/03/2021
	<u>RM'000</u>	<u>RM'000</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before taxation	702	3,368
<u>Adjustments for non-cash flow items:</u>		
Non-cash items	3,114	3,733
Non-operating items	(39)	(8,774)
Operating profit before working capital changes	3,777	(1,673)
<u>Changes in working capital:</u>		
Inventories	(3,467)	(1,988)
Trade and other receivables	1,781	668
Trade and other payables	5,716	(2,636)
Cash from/(used in) operations	7,807	(5,629)
Net income tax paid	(53)	(15)
Net cash from/(used in) operating activities	<u>7,754</u>	<u>(5,644)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Acquisition of property, plant and equipment	(9,235)	(6,068)
Interest received	271	154
Proceeds from shares subscribed by Non-Controlling interest	-	980
Proceed from disposal of other investment	-	14,170
Proceeds from disposal of property, plant and equipment	226	21
Net cash (used in)/ from investing activities	<u>(8,738)</u>	<u>9,257</u>

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED
31 MARCH 2022 (Continued)**

	31/03/2022	31/03/2021
	RM'000	RM'000
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>		
Interest paid	(232)	(181)
Repayment of borrowings	-	(12,607)
Repayment of finance lease liabilities	(985)	(780)
Proceed from issuance of ordinary shares	11,713	25,911
Repayment to a Director	-	(2,850)
Advances from related company	1,926	-
Net cash from financing activities	12,422	9,493
NET CHANGE IN CASH & CASH EQUIVALENTS	11,438	13,106
CASH & CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	10,121	(2,985)
CASH & CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	21,559	10,121
Analysis of Cash & Cash Equivalents:		
	RM'000	RM'000
Cash and bank balances	16,999	4,112
Fixed deposit placed with a licensed bank	4,560	6,009
	21,559	10,121
Less: Bank overdraft	-	-
	21,559	10,121

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



**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022**

NOTES TO INTERIM FINANCIAL REPORT

A. DISCLOSURE REQUIREMENTS AS PER MFRS 134

1. Basis of Preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the MFRS 134: Interim Financial Reporting, paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

Adoption of New Standards/Amendments/Improvements to MFRSs

At the beginning of the current financial year, the Group and the Company adopted new standards/amendments/improvements to MFRSs which are mandatory for the financial periods beginning on or after 1 April 2020.

Initial application of the new standards/amendments/improvements to the standards did not have material impact to the financial statements.

Standards Issued but Not Yet Effective

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Group’s and the Company’s financial statements are disclosed below. The Group and the Company intends to adopt these new and amended standards and interpretations, if applicable, when they become effective in the respective financial period.

Effective for financial period beginning on or after 1 June 2020

- Amendments to MFRS 16 Leases - Covid-19-Related Rent Concessions

Effective for financial period beginning on or after 1 January 2021

- Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4* and MFRS 16 – Interest Rate Benchmark Reform – Phase 2

Effective for financial period beginning on or after 1 January 2022

- Amendments to MFRS 3 Business Combinations - Reference to the Conceptual Framework
- Amendments to MFRS 116 Property, Plant and Equipment - Proceeds before Intended Use
- Amendments to MFRS 137 Provisions, Contingent Liabilities and Contingent Assets - Onerous Contract-Cost of Fulfilling a Contract
- Annual Improvements to MFRS Standards 2018-2020



**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022**

1. Basis of Preparation (Continued)

Effective for financial period beginning on or after 1 January 2023

- MFRS 17 Insurance Contracts
- Amendments to MFRS 17 Insurance Contracts
- Amendments to MFRS 101 Presentation of Financial Statements - Classification of Liabilities as Current or Non-Current
- Amendments to MFRS 101 Presentation of Financial Statements – Disclosure of Accounting Policies
- Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates

Deferred to a date to be determined by the MASB

- Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The initial application of the accounting standards, interpretations and amendments are not expected to have any material financial impacts to the current period and prior period financial statements of the Group and of the Company upon their first adoption.

2. Audit Report Qualification and Status of Matters Raised

The annual audited financial statements of the Group for the year ended 31 March 2021 were not subject to any qualifications.

3. Seasonal or Cyclical Nature of Operations

The Group operates in four main business segments which can be affected by seasonal and cyclical factors of operations.

4. Unusual Items

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

5. Changes in Estimates

There were no significant changes in the estimates which have a material effect for the current financial quarter under review.



**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022**

6. Valuation of Property, Plant and Equipment

Land and buildings have been brought forward, without amendment from the annual audited financial statements for the financial year ended 31 March 2021.

7. Changes in Debt and Equity Securities

There were no issuance and repayment of debt securities, share buy-backs, share cancellations, shares held as treasury shares or resale of treasury shares for the current financial quarter under review.

8. Dividend Paid

There was no dividend paid during the current financial quarter under review.

9. Material Events Subsequent to the End of the Reporting Period

There are no material events subsequent to the end of the reporting period that have not been reflected in the quarterly financial report.

10. Changes in Contingent Liabilities

There were no contingent liabilities incurred or known to be incurred by the Group as at 31 March 2022.

11. Provision for Warranties

There was no provision for warranties for the current financial quarter under review.

12. Capital Commitments

There were no capital commitments as at 31 March 2022.

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022****13. Related Party Transactions**

There were no significant related party transactions for the current financial quarter under review, save and except the following:

Transacting company	Transacting Related Party	Nature of transaction	Value (RM)
Versatile Creative Plastic Sdn. Bhd.	NSK Trading Sdn. Bhd. (“NSKT”) and its subsidiaries (“NSK Group”)	Sale of disposable containers, cutlery and plastic products	237,774
Versatile Creative Plastic Sdn. Bhd.	NSK Property Sdn. Bhd, subsidiary of NSKT	Renting of one (1) unit of factory and warehouse	114,000
Versatile Paper Boxes Sdn. Bhd.	NSK Group	Sale of paper disposable products	44,800
VN Trading Sdn Bhd and its subsidiaries	NSK Trading Sdn Bhd	Sale and supply of grocery items by NSKT Group to VNTSB Group	1,746,771

The above transactions are recurrent transactions of a revenue or trading nature and are at arm’s length entered in the ordinary course of business on terms not more favorable to the related party than those generally available to the public.



**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022**

14. Operating Segments

The Group's operating segments for the financial year ended 31 March 2022 were as follows:
Segmental information for 12 months ended 31 March 2022

Business Segment	Colour			Grocery RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
	Paper products RM'000	Plastic products RM'000	Separation & Printing RM'000				
Revenue from external customers	34,981	9,656	364	9,675	-	-	54,676
Inter-segment revenue	-	21	20	-	1,653	(1,694)	-
Total revenue	<u>34,981</u>	<u>9,677</u>	<u>384</u>	<u>9,675</u>	<u>1,653</u>	<u>(1,694)</u>	<u>54,676</u>
Operating results	<u>(7,157)</u>	<u>(2,630)</u>	<u>(726)</u>	<u>(831)</u>	<u>(6,320)</u>	<u>18,327</u>	<u>663</u>
Finance income	271	-	-	-	-	-	271
Finance cost	(33)	(65)	-	(134)	-	-	(232)
(Loss)/Profit before taxation	(6,919)	(2,695)	(726)	(965)	(6,320)	18,327	702
Taxation	(1,324)	-	-	-	-	-	(1,324)
(Loss)/Profit after taxation	<u>(8,243)</u>	<u>(2,695)</u>	<u>(726)</u>	<u>(965)</u>	<u>(6,320)</u>	<u>18,327</u>	<u>(622)</u>

Segmental information for 12 months ended 31 March 2021

Business Segment	Colour			Grocery RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
	Paper products RM'000	Plastic products RM'000	Separation & Printing RM'000				
Revenue from external customers	33,755	7,892	237	-	-	-	41,884
Inter-segment revenue	2	20	24	-	1,699	(1,745)	-
Total revenue	<u>33,757</u>	<u>7,912</u>	<u>261</u>	<u>-</u>	<u>1,699</u>	<u>(1,745)</u>	<u>41,884</u>
Operating results	<u>7,237</u>	<u>(2,931)</u>	<u>(189)</u>	<u>(216)</u>	<u>(526)</u>	<u>20</u>	<u>3,395</u>
Finance income	154	-	-	-	-	-	154
Finance cost	(153)	(26)	(2)	-	-	-	(181)
Profit/(Loss) before taxation	7,238	(2,958)	(191)	(216)	(526)	20	3,368
Taxation	1,972	-	(8)	-	-	-	1,964
Profit/(Loss) after taxation	<u>9,210</u>	<u>(2,958)</u>	<u>(199)</u>	<u>(216)</u>	<u>(526)</u>	<u>20</u>	<u>5,332</u>

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022**

15. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current financial quarter under review.

16. Profit Before Taxation

The following items have been charged/(credited) in arriving at the profit before taxation:

	Individual Financial Quarter Ended		Cumulative Financial Quarter Ended	
	31/03/2022	31/03/2021	31/03/2022	31/03/2021
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
The following items have been charged/(credited) in arriving profit before taxation:				
Depreciation of property, plant and equipment	929	679	3,430	2,642
Depreciation of right of use assets	791	259	1,874	1,318
Net impairment on financial assets	3,387	122	5,086	208
Bad debt written off	(2,651)	-	(2,651)	-
Interest expense	58	154	232	181
Interest income	(197)	(139)	(271)	(154)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022****B. Additional information required by the Bursa Malaysia's Listing Requirements****1. Review of Current Quarter Performance****Revenue**

	Individual Quarter		Variance
	Q4 - FY'22	Q4 - FY'21	
	(Unaudited)		
	RM'000		
<u>Segmental Revenue</u>			
Paper Products	8,828	8,621	207
Plastic Products	2,905	2,115	790
Colour Separation & Printing	59	27	32
Grocery	8,663	-	8,663
Group Revenue	20,455	10,763	9,692

Total revenue of the Group increased by RM9.69 million to RM20.46 million as compared to RM10.76 million recorded in the previous corresponding quarter as explained below:

- a) The Paper Products Division recorded slight increase in revenue as compared to previous corresponding quarter due to increase in overall sales to majority of our customers.
- b) Plastic Products Division's sales significantly increased by 37.35% due to increase in production capacity and efficiency resulted from acquisition of additional 13 plastics injection machines during FYE 2022.
- c) Colour Separation & Printing Division's sales increase slightly due to higher demand in the current quarter.
- d) Revenue from the Grocery division is solely derived from its first outlet. The outlet started its operation on 20th December 2021.

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022****Profit Before Taxation**

	Individual Quarter		Variance
	Q4 - FY'22	Q4 - FY'21	
	(Unaudited)		
	RM'000		
<u>Operating Results:</u>			
Paper Products	1,157	(204)	1,361
Plastic Products	(638)	(1,107)	469
Colour Separation & Printing	(66)	(86)	20
Grocery	156	(216)	372
Others	(138)	490	(628)
Operating Profit/(Loss)	471	(1,123)	1,594
Finance:			
Finance Cost (net)	139	(15)	154
<u>Segmental Profit/(Loss) Before Taxation</u>			
Group Profit/(Loss) Before Taxation	610	(1,138)	1,748

The Group registered profit before taxation of RM0.74 million in Q4 FY22, compared against the Q4 FY21 loss before taxation of RM1.14 million as explained below:

- a) The Paper Products Division's operating results increased by RM1.36 million due to improve in production efficiencies, adjustment of product selling price and control in usage of raw materials. In addition, higher operating results also partly due to reversal of provision for doubtful debt of RM0.35 million arising from the collection of old debts.
- b) The Plastic Products Division registered significant lower operating loss of RM0.64 million in Q4 FY22 as compared to Q4 FY21 of RM1.11 million due higher gross profit contributed by higher sales recorded during the current quarter.
- c) Operating profit of RM0.16 million recorded in Grocery division pertained to first grocery outlet.
- d) Other division comprises of investment activities and management service. Last year corresponding quarter registered profit due to significant amount of reversal of accrued expenses.

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022****2. Variation of Results against Immediate Preceding Quarter****Revenue**

	Individual Quarter		Variance
	Q4 - FY'22	Q3 - FY'22	
	(Unaudited)		
	RM'000		
<u>Segmental Revenue</u>			
Paper Products	8,828	9,205	(377)
Plastic Products	2,905	2,475	430
Colour Separation & Printing	59	133	(74)
Grocery	8,663	1,011	7,652
Group Revenue	20,455	12,824	7,631

Total revenue for the group increased by RM7.63 million to RM20.46 million as compared to RM12.82 million in the last quarter as explained below: -

- The Paper Product Division recorded 4.10% decrease in revenue as compared to previous quarter due lesser demand from one of the major customers.
- Plastic Products Division's sales increased by 17.37% due to higher demand from the existing customers.
- Colour Separation & Printing Division's sales decrease slightly due to lower demand in the current quarter.
- Revenue from the Grocery division is solely derived from its first outlet. Higher sales recorded for the current quarter compared to preceding quarter as the current quarter recorded full 3 months revenue as compared to preceding quarter. The outlet was opened on 20 December 2021.

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022****Profit Before Taxation**

	Individual Quarter		Variance
	Q4 - FY'22	Q3 - FY'22	
	(Unaudited)		
	RM'000		
<u>Operating Results:</u>			
Paper Products	1,157	1,874	(717)
Plastic Products	(638)	(495)	(143)
Colour Separation & Printing	(66)	12	(78)
Grocery	156	(609)	765
Others	(138)	(185)	47
Operating (Loss)/Profit	471	597	(126)
Finance:			
Finance Cost	139	(11)	150
<u>Segmental (Loss)/Profit Before Taxation</u>			
Group (Loss)/Profit Before Taxation	610	586	24

The Group registered profit before taxation of RM0.74 million in Q4 FY22, compared against the Q3 FY22 profit before taxation of RM0.60 million as explained below: -

- The Paper Products Division recorded lower operating income of RM0.72 million in Q4 FY22 as compared to Q3 FY22 of RM1.87 million. It was mainly due to lower reversal of provision for doubtful debt recorded during the current quarter by RM0.65 million when compared to previous quarter.
- The Plastic Products Division registered higher operating loss of RM0.64 million in Q4 FY22 as compared to Q3 FY22 of RM0.50 million due to higher maintenance expense recorded for the quarter.
- Operating profit of RM0.16 million recorded in Grocery division pertained to first grocery outlet.
- Other division comprises of investment activities and management service. The operating loss decreased due to lower expenses on corporate exercises incurred in the current quarter.

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022****3. Outlook and Prospects**

The Group is optimistic that the overall demand for paper and plastic packaging remain intact. The Group will focus on credit risk management, securing various supply sources to minimise supply chain disruption, continues innovations to maintain product quality and enhancing production efficiencies to mitigate against the increase in operating costs and uncontrollable external factors such as economic downturns.

For grocery division, the Board has the intention to open more outlets in the current year and the Board is optimistic that grocery division will provide a long-term growth prospect for the Group due to the constant demand for grocery products, which are essentials for every household.

4. Profit Forecast

This is not applicable.

5. Taxation

	Individual Financial Quarter Ended		Cumulative Financial Quarter Ended	
	31/03/2022 RM'000	31/03/2021 RM'000	31/03/2022 RM'000	31/03/2021 RM'000
Taxation				
- in current quarter	(65)	(36)	(65)	-
- over provision in prior year	1	-	1	20
Deferred taxation				
- in current quarter	(1,388)	219	(1,388)	86
- under provision in prior year	128	1,789	128	(2)
	<u>(1,324)</u>	<u>1,972</u>	<u>(1,324)</u>	<u>104</u>

6. Disposal of Quoted or Unquoted Investments or Properties

There has been no disposal of quoted and unquoted shares by the Group during the quarter under reviewed.

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022****7. Status of Corporate Exercise**

On 24 November 2021, the Company proposed to undertake a private placement of up to 10% of the issued shares capital of the Company.

On 20 December 2021, the Company announced that the Private Placement has been completed following the listing and quotation of 25,463,500 Placement Shares on the Main Market of Bursa Securities.

Details and status of utilisation of proceeds from the Private Placement

Purpose	Proposed Utilisation (RM'000)	Actual Utilisation (RM'000)
Grocery business	11,263	2,004
Estimated expenses in relation to Private Placement*	450	321
Total	11,713	2,325

* Expenses related to the Private Placement amounting to RM321,239 were lower than estimation. The balance portion will be utilised for Grocery business working capital purposes.

8. Borrowings and Debts Securities

a) Total Group's lease liabilities as at the reporting quarter were as follows:

	As at 31/03/2022 (Unaudited) RM'000	As at 31/03/2021 (Audited) RM'000
Current	4,352	335
Non-current	5,654	247
	10,006	582

b) The above borrowings are denominated in Ringgit Malaysia. There are no foreign currencies borrowings.

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022**

9. Dividend

The Board of Directors does not recommend any dividend for the current financial quarter under review.

10. Earnings per share**(a) Basic earnings/(loss) per share**

The calculation of basic earnings per share for the financial period is based on the net earnings attributable to equity holders of the parent company and divided by the number of ordinary shares outstanding during the financial period.

	Individual Financial Quarter Ended		Cumulative Financial Quarter Ended	
	31/03/2022	31/03/2021	31/03/2022	31/03/2021
Group's Profit/(Loss) attributable to owners of the parent company (RM'000)	(771)	861	(149)	5,359
Weighted average number of ordinary shares in issue ('000)	280,099	254,635	261,751	247,228
Basic earning/(loss) per share (sen)	(0.28)	0.34	(0.06)	2.17

(b) Diluted earnings per share

The Group does not have in issue any financial instrument or other contract that may entitle its holder to ordinary shares and therefore, dilutive to its basic earnings per share.