

**VERSATILE CREATIVE BERHAD**

Registration No. 200301001350 (603770-D)

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

(The figures have not been audited)

	Note	Individual Financial Quarter Ended		Cumulative Financial Quarter Ended	
		31/12/2022 RM '000	31/12/2021 RM '000	31/12/2022 RM '000	31/12/2021 RM '000
Revenue	B1	37,960	12,824	95,979	34,221
Cost of sales		(30,654)	(10,309)	(74,804)	(28,721)
Gross profit		7,306	2,515	21,175	5,500
Other income		170	1,308	1,053	1,469
Distribution expenses		(524)	(584)	(2,138)	(1,588)
Administrative expenses		(7,013)	(2,642)	(19,272)	(5,190)
(Loss)/Profit before interest and taxation	B1	(61)	597	818	191
Interest income		62	27	133	75
Interest expenses		(145)	(38)	(234)	(174)
(Loss)/Profit before taxation		(144)	586	717	92
Taxation	B5	(50)	-	(74)	-
(Loss)/Profit after taxation		(194)	586	643	92
Profit/(loss) attributable to:					
Equity Holders of the Parent		(341)	931	346	622
Non-controlling interest		147	(345)	297	(530)
Total comprehensive (loss)/ income for the financial period		(194)	586	643	92
Attributable to :-					
Earning per share - Basic (sen)	B11	(0.12)	0.36	0.12	0.24

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

	Note	As at 31/12/2022 (Unaudited) RM'000	As at 31/03/2022 (Audited) RM'000
ASSETS			
Non-Current Assets			
Property, Plant and Equipment		29,672	29,177
Right-of-use assets		29,438	32,190
		<u>59,110</u>	<u>61,367</u>
Current Assets			
Trade and other receivables		17,696	10,840
Inventories		23,076	14,646
Prepayment		362	309
Tax Recoverable		268	214
Fixed Deposit Place with a Licensed Bank		4,620	4,560
Cash and Bank Balances		19,307	16,923
		<u>65,329</u>	<u>47,492</u>
Total Assets		<u>124,439</u>	<u>108,859</u>

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**UNAUDITED INTERIM FINANCIAL REPORT
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(Continued)**

	Note	As at 31/12/2022 (Unaudited) RM'000	As at 31/03/2022 (Audited) RM'000
EQUITY AND LIABILITIES			
EQUITY			
Share Capital		105,886	105,886
Reserve		20,659	20,659
Accumulated Losses		(49,988)	(50,334)
Non-Controlling Interest		692	395
Total Equity		<u>77,249</u>	<u>76,606</u>
LIABILITIES			
Non-Current Liabilities			
Lease liabilities		1,986	4,611
Deferred Tax Liabilities		6,169	6,169
		<u>8,155</u>	<u>10,780</u>
Current Liabilities			
Trade and other payables		35,051	17,947
Lease liabilities	B8	3,984	3,526
		<u>39,035</u>	<u>21,473</u>
Total Liabilities		47,190	32,253
Total Equity and Liabilities		<u>124,439</u>	<u>108,859</u>
Net Assets per share (RM)		<u>0.28</u>	<u>0.27</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2022)

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2022****CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER
ENDED 31 DECEMBER 2022**

	Attributable to equity holders of the Company					Total Equity RM'000
	Share Capital RM'000	Reserve RM'000	Accumulated Losses RM'000	Total RM'000	Non-Controlling Interest RM'000	
Period ended 31 December 2022 (Unaudited)						
At 01 April 2022	105,886	20,659	(50,334)	76,211	395	76,606
Profit for the period	-	-	346	346	297	643
Total comprehensive income for the financial period	-	-	346	346	297	643
At 31 December 2022	105,886	20,659	(49,988)	76,557	692	77,249
Period ended 31 December 2021 (Unaudited)						
At 01 April 2021	94,173	21,089	(50,630)	64,632	874	65,506
Issuance of ordinary shares	11,713	-	-	-	-	11,713
Loss for the period	-	-	622	622	(530)	92
Total comprehensive loss for the financial period	-	-	622	622	(530)	92
At 31 December 2021	105,886	21,089	(50,008)	65,254	344	77,311

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2022)

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2022****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31 DECEMBER 2022**

(The figures have not been audited)

	<u>31/12/2022</u>	<u>31/12/2021</u>
	<u>RM'000</u>	<u>RM'000</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(loss) before taxation	717	92
<u>Adjustments for non-cash flow items:</u>		
Non-cash items	6,571	1,689
Non-operating items	101	98
Operating profit before working capital changes	7,389	1,879
<u>Changes in working capital:</u>		
Inventories	(8,431)	(4,817)
Trade and other receivables	(7,341)	1,812
Trade and other payables	10,480	5,095
Cash from operations	2,097	3,969
Interest received	133	75
Interest paid	(2)	(3)
Net income tax paid	(126)	(11)
Net cash from operating activities	<u>2,102</u>	<u>4,030</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Acquisition of property, plant and equipment	(3,515)	(7,528)
Proceeds from disposal of property, plant and equipment	-	246
Net cash used in investing activities	<u>(3,515)</u>	<u>(7,282)</u>

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

	31/12/2022	31/12/2021
	RM'000	RM'000
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>		
Interest paid	(232)	(170)
Repayment of finance lease liabilities	(2,281)	(300)
Proceed from issuance of ordinary shares	-	11,713
Advances from related company	6,370	1,926
Net cash from financing activities	<u>3,857</u>	<u>13,169</u>
NET CHANGE IN CASH & CASH EQUIVALENTS	2,444	9,917
CASH & CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	21,483	10,121
CASH & CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	<u>23,927</u>	<u>20,038</u>
Analysis of Cash & Cash Equivalents:		
	RM'000	RM'000
Cash and bank balances	19,307	15,495
Fixed deposit placed with a licensed bank	4,620	4,543
	<u>23,927</u>	<u>20,038</u>
Less: Bank overdraft	-	-
	<u>23,927</u>	<u>20,038</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2022)



**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 31 DECEMBER 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 THIRD QUARTER ENDED 31 DECEMBER 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 2022 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.

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 2022.

7. Changes in Debt and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares or resale of treasury shares for the current financial quarter under review that have not been reflected in the quarterly financial report.

8. Dividend Paid

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

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2022****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 December 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 December 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”)	Selling of disposable containers, cutlery and plastic products, where some of these products were processed using moulds owned by NSKT and a processing fee is charged to these certain products instead of a selling price	270,771
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	9,364
VN Trading Sdn Bhd and its subsidiaries	NSK Group	Sale and supply of grocery items by NSK Group to VNTSB Group	8,529,079
		Letting of property by VNTSB Group to NSK Group and renting of property from NSK Group	45,090

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.

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2022****14. Operating Segment**

The Group's operating segments for the financial year ended 31 December 2022 were as follows:

Segmental information for 9 months ended 31 December 2022

Business Segment	Paper products	Plastic products	Colour Separation & Printing	Grocery	Others	Elimination	Consolidated
Revenue from external customers	29,967	7,996	219	57,797	-	-	95,979
Inter-segment revenue	9	-	20	-	1,427	(1,456)	-
Total revenue	29,976	7,996	239	57,797	1,427	(1,456)	95,979
Operating results	1,735	(1,619)	(90)	797	(5)	-	818
Finance income							133
Finance cost							(234)
Profit before taxation							717
Taxation							(74)
Profit after taxation							643

Segmental information for 9 months ended 31 December 2021

Business Segment	Paper products	Plastic products	Colour Separation & Printing	Grocery	Others	Elimination	Consolidated
Revenue from external customers	26,153	6,750	307	1,011	-	-	34,221
Inter-segment revenue	-	20	19	-	1,222	(1,261)	-
Total revenue	26,153	6,770	326	1,011	1,222	(1,261)	34,221
Operating results	3,325	(1,992)	(14)	(986)	(142)	-	191
Finance income							75
Finance cost							(174)
Profit before taxation							92
Taxation							-
Profit after taxation							92

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 31 DECEMBER 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		Cumulative Financial	
	Quarter Ended		Quarter Ended	
	31/12/2022	31/12/2021	31/12/2022	31/12/2021
	<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	1,037	795	3,063	2,501
Depreciation of right of use assets	1,176	511	2,920	1,059
Deposit written off	-	-	476	-
Impairment loss on receivables	39	12	99	52
Impairment loss on receivables no longer required	(1)	(1,022)	(1)	(1,797)
Interest income	(62)	(27)	(133)	(75)
Interest expense	145	38	234	174
Net foreign exchange (gain)/ loss	60	9	(3)	7

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

	Individual Quarter		Variance
	Q3 - FY'23	Q3 - FY'22	
	(Unaudited)		
	RM'000		
<u>Segmental Revenue</u>			
Paper Products	8,846	9,205	(359)
Plastic Products	2,642	2,475	167
Colour Separation & Printing	70	133	(63)
Grocery	26,402	1,011	25,391
Group Revenue	37,960	12,824	25,136

Total revenue of the Group increased by RM25.14 million to RM37.96 million as compared to RM12.82 million recorded in the previous year corresponding quarter as explained below:

- a) The Paper Product Division's revenue slightly decreased by 3.9% as compared to previous year corresponding quarter due to lower demand.
- b) Plastic Products Division's sales increased by 6.75% due higher demand from the existing customers in Q3 FY2023.
- c) Colour Separation & Printing Division's sales decreased due to lower demand from a customer in the current quarter.
- d) Grocery division contributed RM26.40 million revenue this quarter. Lower revenue recorded in last corresponding quarter as this division only started operation in December 2021.

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2022****Profit Before Taxation**

	Individual Quarter		Variance
	Q3 - FY'23	Q3 - FY'22	
	(Unaudited)		
	RM'000		
<u>Operating Results:</u>			
Paper Products	323	1,874	(1,551)
Plastic Products	(705)	(495)	(210)
Colour Separation & Printing	(35)	12	(47)
Grocery	424	(609)	1,033
Others	(68)	(185)	117
Operating Profit/(loss)	(61)	597	(658)
Finance:			
Finance Cost (net)	(83)	(11)	(72)
<u>Segmental Profit/(loss) Before Taxation</u>			
Group Profit/(loss) Before Taxation	(144)	586	(730)

The Group incurred a loss before taxation of RM0.14 million in Q3 FY23, compared against the Q3 FY22 profit before taxation of RM0.59 million as explained below:

- a) The Paper Products division's operating profit decreased by RM1.56 million. It is lower when compared to last year corresponding quarter as the operating result of last year corresponding quarter has accounted a reversal of provision of doubtful debt of RM1.02 million.
- b) The Plastic Products Division registered higher operating loss of RM0.71 million in Q3 FY23 as compared to Q3 FY22 of RM0.50 million due lower gross profit contributed by higher operating cost during the quarter.
- c) The Colour Separation & Printing division's incurred operating loss of RM0.04 million as compared the operating profit of RM0.01 million during the previous year corresponding quarter due to lower sales recorded during the current quarter.
- d) Grocery division recorded profit of RM 0.42 million as compared to last year corresponding quarter loss of RM0.61 million due to higher operating cost incurred for the opening of the first outlet.
- e) Other division comprises of investment activities and management service. The operating loss decreased due to lower expenses related corporate exercises incurred in the current quarter.

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

	Individual Quarter		Variance
	Q3 - FY'23	Q2 - FY'23	
	(Unaudited)		
	RM'000		
<u>Segmental Revenue</u>			
Paper Products	8,846	10,517	(1,671)
Plastic Products	2,642	2,611	31
Colour Separation & Printing	70	96	(26)
Grocery	26,402	22,031	4,371
Group Revenue	37,960	35,255	2,705

Total revenue for the group increased by RM2.71 million to RM37.96 million as compared to RM35.26 million in the last quarter as explained below: -

- The Paper Product Division recorded 15.89% decrease in revenue as compared to previous quarter due to lower demand from the key customers.
- The Plastic Product Division recorded slight increase of less than 1% during the quarter as compared to the previous quarter.
- Colour Separation & Printing Division's sales decreases due to lower demand from a customer in the current quarter.
- Higher revenue recorded from the Grocery division's during the current quarter due to full 3 months recognition of revenue from the newly opened outlet on 21 July 2022 as compared to previous quarter and festive season for the current quarter.

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2022****Profit Before Taxation**

	Individual Quarter		Variance
	Q3 - FY'23	Q2 - FY'23	
	(Unaudited)		
	RM'000		
<u>Operating Results:</u>			
Paper Products	323	718	(395)
Plastic Products	(705)	(492)	(213)
Colour Separation & Printing	(35)	3	(38)
Grocery	424	208	216
Others	(68)	(50)	(18)
Operating Profit	(61)	387	(448)
Finance:			
Finance Cost	(83)	(38)	(45)
<u>Segmental Profit Before Taxation</u>			
Group Profit Before Taxation	(144)	349	(493)

The Group incurred loss before taxation of RM0.14 million in Q3 FY23, compared against the Q2 FY23 profit before taxation of RM0.35 million as explained below:

- a) The Paper Products division recorded lower operating profit of RM0.32 million as compared to RM0.72 million in the previous quarter resulted from lower revenue recorded for the quarter.
- b) The Plastic Products division recorded higher operating loss of RM0.71 million as compared to RM0.49 million in the prior quarter due to lower gross margin recorded during the quarter.
- c) Higher operating profit recorded in Grocery division due to higher sales generated during the quarter.
- d) Other division comprises of investment activities and management service.

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 31 DECEMBER 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 financial 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		Cumulative Financial	
	Quarter Ended		Quarter Ended	
	31/12/2022	31/12/2021	31/12/2022	31/12/2021
	RM'000	RM'000	RM'000	RM'000
Taxation				
- in current quarter	50	-	39	-
- Under provision in prior year	-	-	35	-
Deferred taxation				
- in current quarter	-	-	-	-
- under provision in prior year	-	-	-	-
	<u>50</u>	<u>-</u>	<u>74</u>	<u>-</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 THIRD QUARTER ENDED 31 DECEMBER 2022****7. Status of Corporate Exercise****a) Private Placement**

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	11,392
Estimated expenses in relation to Private Placement*	450	321
Total	11,713	11,713

* 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.

b) Bonus Issue of warrant

On 28 September 2022, the Company announced that it proposed to undertake a bonus issue of up to 140,049,359 Warrants on the basis of 1 Warrant for every 2 existing VCB Shares held by the Entitled Shareholders on the Entitlement Date (“Proposed Bonus Issue of Warrant”).

On 16 November 2022, the Company announced that the additional listing application in relation to the proposed Bonus Issue of Warrants has been submitted to Bursa Malaysia Securities Berhad.

On 23 January 2023, the Company announced that the Bonus Issue of Warrant has been completed following the listing and quotation of 140,049,321 warrants on the Main Market of Bursa Securities.

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2022****8. Borrowings and Debts Securities**

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

	As at 31/12/2022 (Unaudited) RM'000	As at 31/03/2022 (Audited) RM'000
Current	3,984	3,526
Non-current	1,986	4,611
	5,970	8,137

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

9. Dividend

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

10. Earnings per share

(a) Basic (loss)/earnings 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	
	31/12/2022	31/12/2021	31/12/2022	31/12/2021
Group's (Loss)/Profit attributable to owners of the parent company (RM'000)	(341)	931	346	622
Weighted average number of ordinary shares in issue ('000)	280,099	257,975	280,099	255,746
Basic (loss)/earnings per share (sen)	(0.12)	0.36	0.12	0.24

(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.