



GLOMAC BERHAD

[Registration No: 198301015139 (110532 - M)]
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT

FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022



GLOMAC BERHAD

[Registration No: 198301015139 (110532 - M)]
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022

	Page No.
Condensed Statements of Profit or Loss and Other Comprehensive Income	1 - 2
Condensed Statements of Financial Position	3 - 4
Condensed Statements of Changes in Equity	5
Condensed Statements of Cash Flows	6
Notes to Interim Financial Report	7 - 17



GLOMAC BERHAD

[Registration No: 198301015139 (110532 - M)]

(Incorporated in Malaysia)

CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022

(The figures have not been audited)

	INDIVIDUAL PERIOD (3-month)		CUMULATIVE PERIOD (3-month)	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO-DATE	PRECEDING YEAR TO- DATE
	31/07/2022 RM'000	31/07/2021 RM'000	31/07/2022 RM'000	31/07/2021 RM'000
Revenue	65,494	28,840	65,494	28,840
Cost of sales	(47,587)	(17,026)	(47,587)	(17,026)
Gross profit	<u>17,907</u>	11,814	<u>17,907</u>	11,814
Investment income	452	415	452	415
Other operating income	230	382	230	382
Share of (losses)/ gain of associated companies	(93)	81	(93)	81
Marketing expenses	(1,945)	(1,287)	(1,945)	(1,287)
Administrative expenses	(4,415)	(3,797)	(4,415)	(3,797)
Other operating expenses	(1,705)	(1,168)	(1,705)	(1,168)
Finance costs	(2,576)	(2,670)	(2,576)	(2,670)
Profit before tax	<u>7,855</u>	3,770	<u>7,855</u>	3,770
Taxation	(2,739)	(1,484)	(2,739)	(1,484)
Profit for the financial period	<u>5,116</u>	2,286	<u>5,116</u>	2,286
Other Comprehensive Income:				
Foreign currency translation	3	(27)	3	(27)
Total comprehensive income for the financial period	<u>5,119</u>	2,259	<u>5,119</u>	2,259

	INDIVIDUAL PERIOD (3-month)		CUMULATIVE PERIOD (3-month)	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO-DATE	PRECEDING YEAR TO- DATE
	31/07/2022 RM'000	31/07/2021 RM'000	31/07/2022 RM'000	31/07/2021 RM'000
Profit attributable to:				
Owners of the Company	5,179	1,728	5,179	1,728
Non-controlling interests	(63)	558	(63)	558
	5,116	2,286	5,116	2,286
Total comprehensive income attributable to:				
Owners of the Company	5,182	1,701	5,182	1,701
Non-controlling interests	(63)	558	(63)	558
	5,119	2,259	5,119	2,259
Earnings per share (sen)				
(i) Basic	0.67	0.23	0.67	0.23
(ii) Diluted	0.67	0.23	0.67	0.23

(This Unaudited Condensed Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 April 2022)



GLOMAC BERHAD
 [Registration No: 198301015139 (110532 - M)]
 (Incorporated in Malaysia)
CONDENSED STATEMENTS OF FINANCIAL POSITION
AS AT 31 JULY 2022
(The figures have not been audited)

	As at 31/07/2022 RM'000 (Unaudited)	As at 30/04/2022 RM'000 (Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	39,668	40,229
Right-of-use assets	1,674	2,267
Prepaid lease payments on leasehold land	35	36
Investment properties	345,899	345,581
Inventories - land held for property development	714,158	732,436
Associated companies	26,343	26,436
Other investments	4,000	4,000
Goodwill on consolidation	395	395
Deferred tax assets	76,387	72,120
Total Non-Current Assets	1,208,559	1,223,500
CURRENT ASSETS		
Inventories - completed units	95,807	100,136
Inventories - property development costs	143,390	130,238
Contract assets	175,952	172,079
Contract costs	5,295	5,965
Trade receivables	94,612	67,895
Other receivables	32,583	28,635
Tax recoverable	16,975	18,719
Fixed deposits and short term placements	33,182	35,459
Cash and bank balances	190,607	179,957
Total Current Assets	788,403	739,083
TOTAL ASSETS	1,996,962	1,962,583
EQUITY AND LIABILITIES		
EQUITY		
Issued capital	418,632	418,632
Capital reserve	300	300
Foreign currency translation reserve	740	737
Retained earnings	758,037	752,858
Treasury shares	(14,332)	(14,292)
Equity attributable to owners of the Company	1,163,377	1,158,235
Non-controlling interests	66,784	66,847
TOTAL EQUITY	1,230,161	1,225,082

	As at 31/07/2022 RM'000 (Unaudited)	As at 30/04/2022 RM'000 (Audited)
NON-CURRENT LIABILITIES		
Borrowings	167,163	173,834
Lease liabilities	1,198	421
Deferred tax liabilities	72	74
Total Non-Current Liabilities	<u>168,433</u>	<u>174,329</u>
CURRENT LIABILITIES		
Trade payables	81,594	88,890
Other payables and accrued expenses	48,036	46,427
Provisions	100,451	95,254
Contract liabilities	37,767	12,099
Borrowings	326,827	317,820
Lease liabilities	570	1,961
Tax liabilities	2,918	721
Total Current Liabilities	<u>598,368</u>	<u>563,172</u>
TOTAL LIABILITIES	<u>766,801</u>	<u>737,501</u>
TOTAL EQUITY AND LIABILITIES	<u>1,996,962</u>	<u>1,962,583</u>
Net assets per share attributable to owners of the Company - RM	<u>1.5</u>	<u>1.5</u>

(This Unaudited Condensed Statements of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 April 2022)



GLOMAC BERHAD
 [Registration No: 198301015139 (110532 - M)]
 (Incorporated in Malaysia)
CONDENSED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022

(The figures have not been audited)

	Attributable to owners of the Company							Total equity RM'000
	Non-distributable reserves			Distributable reserve				
	Issued capital RM'000	Capital reserve RM'000	Foreign currency translation reserve RM'000	Treasury shares RM'000	Retained earnings RM'000	Attributable to the owners of the Company RM'000	Non- controlling interest RM'000	
As at 1 May 2021	418,632	300	771	(14,292)	722,670	1,128,081	42,103	1,170,184
Profit for the financial year	-	-	-	-	37,869	37,869	4,744	42,613
Other comprehensive loss for the year	-	-	(34)	-	-	(34)	-	(34)
Total comprehensive income for the year	-	-	(34)	-	37,869	37,835	4,744	42,579
Dividend to owners of the Company	-	-	-	-	(7,681)	(7,681)	-	(7,681)
Issuance of redeemable preference shares by a subsidiary to non-controlling interest	-	-	-	-	-	-	20,000	20,000
As at 30 April/ 1 May 2022	418,632	300	737	(14,292)	752,858	1,158,235	66,847	1,225,082
Profit for the financial period	-	-	-	-	5,179	5,179	(63)	5,116
Other comprehensive income for the period	-	-	3	-	-	3	-	3
Total comprehensive income for the period	-	-	3	-	5,179	5,182	(63)	5,119
Repurchase of treasury shares	-	-	-	(40)	-	(40)	-	(40)
As at 31 July 2022	418,632	300	740	(14,332)	758,037	1,163,377	66,784	1,230,161

(This Unaudited Condensed Statements of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 April 2022)



GLOMAC BERHAD
 [Registration No: 198301015139 (110532 - M)]
 (Incorporated in Malaysia)
CONDENSED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(The figures have not been audited)

	3-month Period Ended 31/07/2022 RM'000	3-month Period Ended 31/7/2021 RM'000
Operating Activities		
Profit before tax	7,855	3,770
Adjustments for non-cash and non-operating items	4,093	3,797
Operating profit before working capital changes	<u>11,948</u>	<u>7,567</u>
Net changes in working capital	(109)	(14,515)
Cash generated from operations	<u>11,839</u>	<u>(6,948)</u>
Income tax paid, net of refund	(2,393)	(4,481)
Finance costs paid	<u>(3,067)</u>	<u>(3,238)</u>
Net cash generated from/ (used in) operating activities	<u>6,379</u>	<u>(14,667)</u>
Investing Activities		
Purchase of property, plant and equipment	(17)	(26)
Placement of deposits, net of drawdown	452	(553)
Interest received	<u>498</u>	<u>599</u>
Net cash generated from investing activities	<u>933</u>	<u>20</u>
Financing Activities		
Repurchase of treasury shares	(40)	-
Drawdown/(Repayment) of bank borrowings and hire purchase	2,337	(13,285)
Payment of lease liabilities	<u>(740)</u>	<u>(1,046)</u>
Net cash generated from/ (used in) financing activities	<u>1,557</u>	<u>(14,331)</u>
Net increase/ (decrease) in cash and cash equivalents	8,869	(28,978)
Cash and cash equivalents at beginning of period	189,460	195,480
Effect of currency translation	3	(27)
Cash and cash equivalents at end of period	<u>198,332</u>	<u>166,475</u>
Cash and cash equivalents consist of:		
Cash in hand and at banks	190,607	156,787
Fixed and short term deposits	<u>33,182</u>	<u>33,028</u>
Cash and bank balances	<u>223,789</u>	<u>189,815</u>
Fixed deposits with maturity in excess of 90 days	(14,836)	(12,384)
Deposits pledged	<u>(10,621)</u>	<u>(10,956)</u>
	<u>198,332</u>	<u>166,475</u>

(The Unaudited Condensed Statements of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 April 2022)



NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022

A. EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134, INTERIM FINANCIAL REPORTING

A1. Accounting Policies and Methods of Computation

The unaudited interim financial report has been prepared in accordance with *MFRS 134 “Interim Financial Reporting”, Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad* and the *Companies Act 2016* in Malaysia, where applicable.

The unaudited interim financial report should be read in conjunction with the Group’s audited financial statements for the financial year ended 30 April 2022.

The explanatory notes attached to the unaudited interim financial report provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 30 April 2022.

The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted in the financial statements for the year ended 30 April 2022, except for the amendments to MFRS effective for annual financial periods beginning on or after 1 May 2022 as listed below:

Amendments to:	
MFRS 3	Reference to the Conceptual Framework
MFRS 116	Property, Plant and Equipment - Proceeds before Intended Use
MFRS 137	Onerous Contracts - Cost of Fulfilling a Contract
Amendments to MFRSs	Annual Improvements to MFRSs 2018-2020

The adoption of these new MFRSs, amendments to MFRSs did not have any material impact on the interim financial report of the Group.

At the date of the unaudited interim financial statements, the new and revised Standards and Amendments which were in issue but not yet effective and not early adopted by the Group are as listed below:

MFRS 17 and amendments to MFRS 17	Insurance Contracts ¹
-----------------------------------	----------------------------------

Amendments to:	
MFRS 4	Extension of the Temporary Exemption from Applying MFRS 9 ¹
MFRS 17	Initial Application of MFRS 17 and MFRS 9—Comparative Information ¹
MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ²
MFRS 101	Classification of Liabilities as Current or Non-current ¹
MFRS 101	Disclosure of Accounting Policies ¹
MFRS 108	Definition of Accounting Estimates ¹
MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction ¹



A1. Accounting Policies and Methods of Computation (continued)

- ¹ Effective for annual period beginning on or after 1 January 2023, with earlier application permitted.
- ² Effective date deferred to a date to be determined and announced, with earlier application permitted.

The directors anticipate that the abovementioned MFRSs and amendments to MFRSs will be adopted in the annual financial statements of the Group when they become effective and that the adoption of these MFRSs and amendments to MFRSs may not have an impact on the financial statements of the Group in the period of initial application. However, it is not practicable to provide a reasonable estimate of the effect until the Group undertake a detailed review.

A2. Audit Qualification

There were no audit qualifications on the annual financial statements for the financial year ended 30 April 2022.

A3. Seasonal or Cyclical of Operations

There were no material seasonal or cyclical factors affecting the performance of the Group during the financial period under review.

A4. Unusual Items

There were no items of unusual nature, size or incidence which materially affecting assets, liabilities, equity, net income, or cash flows of the Group for the financial period under review.

A5. Material Changes in Estimates

There were no material changes in estimates of amounts reported in current financial period under review.

A6. Debt and Equity Securities

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current financial period under review other than the following: -

Repurchase of treasury shares

On 27 October 2021, the shareholders of the Company renewed their approval for the Company's plan to repurchase its own ordinary shares. During the financial period, the Company repurchased 132,000 issued ordinary shares from open market at an overall average price at RM0.30. As at 31 July 2022, the Company holds 32,155,200 of its issued ordinary shares (30 April 2022: 32,023,200 shares). These shares are being held as treasury shares in accordance with Section 127 of the Companies Act 2016.

A7. Dividend Paid

There were no payment of dividend during current financial period ended 31 July 2022.



A8. Segmental Reporting

The segmental reporting for the financial period ended 31 July 2022 (3-month) was as follows:

Analysis by Activity

	Property Development RM'000	Construction RM'000	Property Investment RM'000	Other Operation RM'000	Eliminations RM'000	Consolidated RM'000
31 July 2022:						
REVENUE						
External	60,672	-	4,566	256	-	65,494
Inter-segment	-	4,724	487	2,846	(8,057)	-
Total revenue	<u>60,672</u>	<u>4,724</u>	<u>5,053</u>	<u>3,102</u>	<u>(8,057)</u>	<u>65,494</u>
RESULTS						
Operating profit/(loss)	9,874	(866)	328	(130)	866	10,072
Interest expenses	(3,058)	(37)	(3,588)	(1,959)	6,066	(2,576)
Interest income	1,684	116	3,103	4,809	(9,260)	452
Share of results of associates	(93)	-	-	-	-	(93)
Taxation	(2,941)	189	(87)	(678)	778	(2,739)
Profit for the year						<u>5,116</u>
ASSETS						
Segment assets	1,483,019	51,455	331,331	104,814	-	1,970,619
Investment in associated companies	26,343	-	-	-	-	26,343
Consolidated total assets						<u>1,996,962</u>

Note: The financial information by geographical location was not presented as the Group's activities are primarily conducted in Malaysia.



A8. Segmental Reporting (continued)

The segmental analysis for the financial period ended 31 July 2021 was as follows:

Analysis by Activity

	Property Development RM'000	Construction RM'000	Property Investment RM'000	Other Operations RM'000	Eliminations RM'000	Consolidated RM'000
31 July 2021:						
REVENUE						
External	25,157	-	3,365	318	-	28,840
Inter-segment	-	4,986	633	2,201	(7,820)	-
Total revenue	<u>25,157</u>	<u>4,986</u>	<u>3,998</u>	<u>2,519</u>	<u>(7,820)</u>	<u>28,840</u>
RESULTS						
Operating profit/(loss)	6,253	1,179	144	(453)	(1,179)	5,944
Interest expenses	(3,131)	(18)	(3,366)	(2,641)	6,486	(2,670)
Interest income	1,591	213	3,131	4,538	(9,058)	415
Share of results of associates	81	-	-	-	-	81
Taxation	(783)	(89)	(89)	(926)	403	(1,484)
Profit for the year						<u>2,286</u>
ASSETS						
Segment assets	1,413,430	54,770	336,650	67,077	-	1,871,927
Investment in associated companies	27,437	-	-	-	-	27,437
Consolidated total assets						<u>1,899,364</u>

Note: The financial information by geographical location was not presented as the Group's activities are primarily conducted in Malaysia.



A8. Segmental Reporting (continued)

	Individual Period 3-month		Cumulative Period 12-month	
	Current Year Quarter 31/07/2022 RM'000	Preceding Year Corresponding Quarter 31/07/2021 RM'000	Current Year To- Date 31/07/2022 RM'000	Preceding Year To- Date 31/07/2021 RM'000
Revenue comprise the following:				
Revenue from contracts with customers	60,928	25,475	60,928	25,475
Revenue from other sources	4,566	3,365	4,566	3,365
	65,494	28,840	65,494	28,840
Timing of revenue recognition:				
- over time	56,497	24,673	56,497	24,673
- at a point in time	4,431	802	4,431	802
- others	4,566	3,365	4,566	3,365
	65,494	28,840	65,494	28,840

A9. Material Events Subsequent to the End of the Financial Period

There were no material events subsequent to the end of the financial period reported.

A10. Composition of the Group

There were no changes in the composition of the Group for the financial period under review.

A11. Contingent Liabilities

Save as disclosed in material litigation which is contingent, there were no contingent liabilities in respect of the Group for the financial period under review.

A12. Capital Commitments

Capital commitments for the Group as at 31 July 2022 are as follows:

	31/07/2022 RM'000	30/04/2022 RM'000
Approved and contracted for:		
Purchase of land held for property development	1,200	1,200



A13. Related Party Transactions

	Individual Period 3-month		Cumulative Period 12-month	
	Current Year Quarter 31/07/2022 RM'000	Preceding Year Corresponding Quarter 31/07/2021 RM'000	Current Year To- Date 31/07/2022 RM'000	Preceding Year To- Date 31/07/2021 RM'000
Rental income from a company in which a director of the Company has direct interest and is also a director of the company	-	61	-	61
Rental expenses paid or payable to companies in which certain directors of the Company have direct interest and are also directors of the companies	65	65	65	65



B. ADDITIONAL INFORMATION PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of Group Performance

The Group recorded a revenue of RM65.5 million (Q1FY22: RM28.8 million) for the current quarter representing an increase of 127% or RM36.7 million as compared to the corresponding quarter in preceding year. The increase in revenue was mainly from the property development segment.

As a result, The Group recorded higher profit before tax of RM7.9 million (Q1FY22: RM3.8 million) representing an increase of 108% or RM4.1 million as compared to the corresponding quarter in preceding year.

An analysis of the results of each business segment are as follow:

Property Development

Revenue from property development segment for current quarter and cumulative year-to-date recorded RM60.7million (Q1FY22:RM25.2 million) representing an increase of 141% as compared to the previous corresponding period.

This was mainly due to higher revenue contribution from higher sales and construction activities during the financial period under review.

Property Investment

Revenue from property investment segment mainly comprised of rental income. Revenue from this segment for the current quarter and cumulative year-to-date increased by 35% or RM1.2 million (Q1FY23: RM4.6 million; Q1FY22: RM3.4 million). Effective from 1 April 2022, the Country entered into the endemic phase, thus with the lifting of restriction, the rental income of carpark and properties have increased gradually.

Other Operation

Revenue for the segment mainly comprises of property management services.

B2. Review of Current Quarter Performance against Immediate Preceding Quarter

	Current Year Quarter 31/07/2022 RM'000	Immediate Preceding Year Quarter 30/04/2022 RM'000
Revenue	65,494	73,620
Profit before tax	7,855	29,067

Revenue for the Group's current quarter registered RM65.5 million representing a decrease of 11% or RM8.1 million in comparison with the immediate preceding quarter of RM73.6 million. Correspondingly, the Group's profit before tax for current quarter decreased by 73% or RM21.2 million as compared to the immediate preceding quarter.



B3. Prospects

The board is of the opinion that financial year 2023 continue to be another challenging year amidst the growing concern over the inflation, labor shortage, rising interest rates and material costs that may affect the property sector.

B4. Financial Forecast and Profit Guarantee

The Group has not provided any financial forecast or profit guarantee for the financial period under review.

B5. Taxation

The taxation for the current quarter and financial period to-date include the followings:

	Individual Period 3-month		Cumulative Period 3-month	
	Current Year Quarter 31/07/2022 RM'000	Preceding Year Corresponding Quarter 31/07/2021 RM'000	Current Year To- Date 31/07/2022 RM'000	Preceding Year To- Date 31/07/2021 RM'000
Income taxation	7,008	1,875	7,008	1,875
Deferred taxation	(4,269)	(391)	(4,269)	(391)
	2,739	1,484	2,739	1,484

The Group's effective tax rate is higher than the statutory tax rate by the Inland Revenue Board mainly due to the effect of non-recognition of deferred tax assets on loss-making companies.

B6. Status of Corporate Proposals

There were no corporate proposal for the financial under review.

B7. Group Borrowings and Debt Securities

The Group borrowings as at 31 July 2022 were as follows:

	Due within 12 months RM'000	Due after 12 months RM'000	Total as at 31/07/2022 RM'000	Total as at 30/04/2022 RM'000
<u>Secured</u>				
Hire-Purchase and Lease Borrowings	170	11	181	231
Bank Borrowings	122,360	167,152	289,512	276,349
	122,530	167,163	289,693	276,580
<u>Unsecured</u>				
Bank Borrowings	204,297	-	204,297	215,074
	326,827	167,163	493,990	491,654



B8. Material Litigation

Soon Hoe Chuan v Glomac Berhad

On the hearing date 9 December 2020, the High Court Judge allowed Defendant's Striking Out application in Enclosure 16 with costs of RM7,000 to be paid by the Plaintiff to the Defendant subject to Allocator fees and since the striking out application by the Defendant is allowed by the Court, the application for summary judgment filed by the Plaintiff against the Defendant in Enclosure 6 is therefore dismissed with no order as to costs.

On 15 November 2021, the Court of Appeal dismissed Plaintiff's appeal in relation to his summary judgment application, but allowed his appeal in relation to Glomac's striking out application. Both parties were ordered to bear their own costs and the Court directed the Plaintiff's claim to be remitted back to the High Court for trial.

The High Court trial has commenced on 5 September 2022 and 6 September 2022, and will continue on 1 December 2022, 2 December 2022, 25 January 2023, 26 January 2023 and 27 January 2023.

B9. Dividend

The board has on 29 June 2022, proposed a single-tier final dividend of 1.5 sen per ordinary share in respect of financial year ended 30 April 2022, subject to shareholders' approval in the forthcoming Annual General Meeting. Upon approval by the shareholders, the proposed dividend for the financial year 2022 will be paid on 29 December 2022 to all outstanding ordinary shares in issue.

B10. Earnings Per Share

a) Basic Earnings Per Share

The basic earnings per share is calculated by dividing the net profit for the period and the weighted average number of ordinary shares in issue during the period.

	Individual Period		Cumulative Period	
	3-month		3-month	
	Current Year	Preceding Year	Current Year To-Date	Preceding Year To-Date
	Quarter	Corresponding Quarter	Date	Date
	31/07/2022	31/07/2021	31/07/2022	31/07/2021
	RM'000	RM'000	RM'000	RM'000
Profit attributable to owners of the Company (RM'000)	5,179	1,728	5,179	1,728
Weighted average number of ordinary shares in issue ('000)	768,028	767,966	768,028	767,966
Basic earnings per share (sen)	0.67	0.23	0.67	0.23



B10. Earnings Per Share (continued)

b) Diluted Earnings Per Share

There is no dilution effect to the earnings per share for current financial period under review.

B11. Provision of Financial Assistance

- a) There has been no additional financial assistance provided pursuant to Paragraph 8.23 of the Main Market Listing Requirement during the current quarter.
- b) The aggregate amount of financial assistance provided during the current quarter was as follows:

	31/07/2022	30/04/2022
	Limit of	Limit of
	Amount	Amount
<u>Type of Financial Assistance</u>	RM'000	RM'000
Corporate Guarantee for Equipment Leasing Facilities	2,178	2,178

As at 31 July 2022, RM0.18 million (Q4FY2022: RM0.24 million) remained outstanding in respect of the above guarantees.

There was no financial significant impact on the Group arising from the financial assistance provided.



B12. Notes to the Statement of Profit or Loss and Other Comprehensive Income

Notes to the Statement of Profit or Loss and Other Comprehensive Income comprises of the followings:

	Individual Period		Cumulative Period	
	3-month		3-month	
	Current	Preceding Year	Current	Preceding
	Year	Corresponding	Year To-	Year To-
	Quarter	Quarter	Date	Date
	31/07/2022	31/07/2021	31/07/2022	31/07/2021
	RM'000	RM'000	RM'000	RM'000
Interest income	452	415	452	415
Other income including investment income	230	382	230	382
Interest expense	(2,576)	(2,670)	(2,576)	(2,670)
Depreciation and amortisation	(1,272)	(1,598)	(1,272)	(1,598)
Provision for and write-off of receivables	(69)	-	(69)	-
Provision for and write-off of inventories	-	-	-	-
Gain or loss on disposal of quoted or unquoted investments or properties	-	-	-	-
Fair value loss on investment properties	-	-	-	-
Foreign exchange gain/(loss)	-	-	-	-
Other material items	-	-	-	-

B13. Derivatives Financial Instrument

The Group does not have any derivatives financial instruments as at 31 July 2022.

B14. Fair Value Changes of Financial Liabilities

The fair value changes arising from discounting future retention sum payables to present value for the current period under review has been accounted accordingly. The net fair value loss for the year-to-date financial period amounted to approximately RM159,000 (Q1FY2022: RM58,000).