



TSR CAPITAL BERHAD

Reg. No. 200101005393 (541149-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) for the first quarter ended 30 September 2021

| | Note | Individual Quarter | | Cumulative Quarter | |
|----------------------------------|------------|--------------------------------|----------------|--------------------------------|----------------|
| | | 3 months ended 30 September | | 3 months ended 30 September | |
| | | 2021 RM'000 | 2020 RM'000 | 2021 RM'000 | 2020 RM'000 |
| Revenue | A9 | 5,002 | 19,045 | 5,002 | 19,045 |
| Cost of sales | | (5,142) | (18,428) | (5,142) | (18,428) |
| Gross (Loss)/Profit | | (140) | 617 | (140) | 617 |
| Other income | | 228 | 1,455 | 228 | 1,455 |
| Administration expenses | | (2,319) | (2,266) | (2,319) | (2,266) |
| Finance costs | | (364) | (846) | (364) | (846) |
| Share of profit of joint venture | | 615 | 514 | 615 | 514 |
| Loss before taxation | A9 | (1,980) | (526) | (1,980) | (526) |
| Income tax expenses | B5 | - | - | - | - |
| Loss for the period | | (1,980) | (526) | (1,980) | (526) |
| Attributable to: | | | | | |
| Owners of the Company | | (1,978) | (524) | (1,978) | (524) |
| Non-controlling interests | | (2) | (2) | (2) | (2) |
| Loss for the period | | (1,980) | (526) | (1,980) | (526) |
| Loss per share (sen) | | | | | |
| Basic | B10 | (1.1) | (0.3) | (1.1) | (0.3) |
| Diluted | B10 | (1.1) | (0.3) | (1.1) | (0.3) |

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to this interim financial statements.



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(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) for the first quarter ended 30 September 2021

| | Individual Quarter | | Cumulative Quarter | |
|---|--------------------------------|----------------|--------------------------------|----------------|
| | 3 months ended 30 September | | 3 months ended 30 September | |
| Note | 2021 RM'000 | 2020 RM'000 | 2021 RM'000 | 2020 RM'000 |
| Loss for the period | (1,980) | (526) | (1,980) | (526) |
| Other Comprehensive Income/(Expenses) | - | - | - | - |
| Total comprehensive (loss)/income for the period | (1,980) | (526) | (1,980) | (526) |
| Total comprehensive (loss)/income attributable to: | | | | |
| Owners of the Company | (1,978) | (524) | (1,978) | (524) |
| Non-controlling interests | (2) | (2) | (2) | (2) |
| | (1,980) | (526) | (1,980) | (526) |

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to this interim financial statements.



TSR CAPITAL BERHAD

Reg. No. 200101005393 (541149-W)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 September 2021

| | 30 September 2021 | 30 June 2021 |
|--|-----------------------|-----------------------|
| Note | (Unaudited) RM'000 | (Audited) RM'000 |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 696 | 1,048 |
| Investment properties | 78,932 | 79,381 |
| Right-of-use assets | 3,258 | 3,599 |
| Investment in joint venture | 4,497 | 3,882 |
| Inventories | 50,481 | 50,481 |
| | <u>137,864</u> | <u>138,391</u> |
| Current assets | | |
| Contract assets | 15,067 | 9,668 |
| Inventories | 14,071 | 14,072 |
| Trade and other receivables | 85,810 | 83,715 |
| Current tax assets | 1,297 | 1,984 |
| Term deposits | 214 | 213 |
| Cash and bank balances | 2,964 | 3,953 |
| | <u>119,423</u> | <u>113,605</u> |
| TOTAL ASSETS | <u><u>257,287</u></u> | <u><u>251,996</u></u> |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Share capital | 113,299 | 113,299 |
| Reserves | 23,566 | 25,544 |
| Equity attributable to owners of the Company | <u>136,865</u> | <u>138,843</u> |
| Non-controlling interests | (1,009) | (1,007) |
| Total equity | <u>135,856</u> | <u>137,836</u> |
| Non-current liabilities | | |
| Loans and borrowings | 7,309 | 10,121 |
| Lease liabilities | 1,115 | 1,381 |
| | <u>8,424</u> | <u>11,502</u> |
| Current liabilities | | |
| Loans and borrowings | 24,524 | 22,260 |
| Lease liabilities | 1,248 | 1,382 |
| Trade and other payables | 87,235 | 79,016 |
| | <u>113,007</u> | <u>102,658</u> |
| Total liabilities | <u>121,431</u> | <u>114,160</u> |
| TOTAL EQUITY AND LIABILITIES | <u><u>257,287</u></u> | <u><u>251,996</u></u> |
| Net assets per share (RM) | 0.78 | 0.80 |

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to this interim financial statements.

**TSR CAPITAL BERHAD**

Reg. No. 200101005393 (541149-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

for the first quarter ended 30 September 2021

| | <----- Attributable to Owners of the Company -----> | | | | | | Non- controlling interests | Total Equity |
|---|---|-----------------|-----------------|--------------------|---------|---------|----------------------------------|-----------------|
| | <----- Non-Distributable -----> | | | | | | | |
| | Share Capital | Capital Reserve | Warrant Reserve | Accumulated losses | Total | | | |
| RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | |
| At 1 July 2021 | 113,299 | 58,150 | - | (32,606) | 138,843 | (1,007) | 137,836 | |
| Total comprehensive loss for the period | - | - | - | (1,978) | (1,978) | (2) | (1,980) | |
| At 30 September 2021 | 113,299 | 58,150 | - | (34,584) | 136,865 | (1,009) | 135,856 | |

| | <----- Attributable to Owners of the Company -----> | | | | | | Non- controlling interests | Total Equity |
|---|---|-----------------|-----------------|--------------------|---------|--------|----------------------------------|-----------------|
| | <----- Non-Distributable -----> | | | | | | | |
| | Share Capital | Capital Reserve | Warrant Reserve | Accumulated losses | Total | | | |
| RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | |
| At 1 July 2020, as restated | 113,299 | 58,150 | 7,922 | (2,978) | 176,393 | (921) | 175,472 | |
| Total comprehensive loss for the period | - | - | - | (524) | (524) | (2) | (526) | |
| At 30 September 2020 | 113,299 | 58,150 | 7,922 | (3,502) | 175,869 | (923) | 174,946 | |

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to this interim financial statements.

**TSR CAPITAL BERHAD**

Reg. No. 200101005393 (541149-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW (UNAUDITED)

for the first quarter ended 30 September 2021

| | 3 months ended 30 September | |
|---|------------------------------------|---------------|
| | 2021 | 2020 |
| | RM'000 | RM'000 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Loss before taxation | (1,980) | (526) |
| Adjustments for: | | |
| Non-cash / non-operating items | 1,151 | 2,022 |
| Operating (loss)/profit before working capital changes | (829) | 1,496 |
| Changes in contract assets / contract liabilities | (5,399) | 6,676 |
| Changes in amount owing from / to an associate | (140) | (42) |
| Changes in inventories | - | (508) |
| Changes in receivables and prepayments | (1,955) | 3,490 |
| Changes in payables | 8,204 | (6,422) |
| Cash (for)/from operations | (119) | 4,690 |
| Interest paid | (364) | (846) |
| Tax refunded (net of tax paid) | 686 | 331 |
| Net cash from operating activities | 203 | 4,175 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Changes in term deposits pledged as security | (1) | (1) |
| Interest received | 2 | 1 |
| Proceeds from disposal of property, plant and equipment | 35 | - |
| Purchase of plant and equipment | (298) | (8) |
| Net cash for investing activities | (262) | (8) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Net repayment of loans and borrowings | (1,720) | (2,717) |
| Net cash for financing activities | (1,720) | (2,717) |
| Net (decrease)/increase in cash and cash equivalents | (1,779) | 1,450 |
| Cash and cash equivalents brought forward | 3,019 | 4,921 |
| Cash and cash equivalents carried forward | 1,240 | 6,371 |
| Cash and cash equivalents comprise the following: | | |
| Cash and bank balances | 2,964 | 7,842 |
| Term deposits | 214 | 713 |
| | 3,178 | 8,555 |
| Bank overdraft | (1,724) | (1,471) |
| Term deposits pledged as security | (214) | (713) |
| | 1,240 | 6,371 |

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to this interim financial statements.



Notes to the Interim Financial Report

A1 Basis of preparation

The interim financial report has been prepared under the historical cost convention.

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134, Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial report should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021. Certain comparatives were restated to conform with the disclosure for current reporting period.

A2 Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 30 June 2021, except for the adoption of the following new or revised standards and Annual Improvements to Standards with effect from 1 July 2021:-

Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16:

Interest Rate Benchmark Reform - Phase 2

Amendments to MFRS 16: COVID-19 Related Rent Concessions beyond 30 June 2021

The adoption of the above MFRSs and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

A3 Auditor's Report on Preceding Annual Financial Statements

There were no qualification in the auditors' report of the Company's previous financial statements for the financial year ended 30 June 2021.

A4 Seasonal or Cyclical Factors

The business operations of the Group were not significantly affected by any seasonal or cyclical factors during the current quarter.

A5 Unusual items due to their Nature, Size or Incidence

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence.

A6 Changes in Estimates

There were no changes in the estimates of amounts, which give a material effect in the current quarter.

A7 Debt and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy-back, share cancellations, shares held as treasury shares and resale of treasury shares for the current quarter.

A8 Dividends Paid

There was no dividend paid in the current quarter.



TSR CAPITAL BERHAD

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Part A - Explanatory Notes Pursuant to Malaysian Financial Reporting Standards ("MFRS") 134

Notes to the Interim Financial Report

A9 Segmental Information

Segmental information is presented in respect of the Group's business segments were as follows:-

Segmental Results for 3 Months Ended 30 September 2021

| | Construction | Property Development | Investment and others | Total |
|-------------------------------------|--------------|----------------------|-----------------------|---------|
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Sales | | | | |
| Total Sales | 4,313 | 689 | - | 5,002 |
| Elimination of Intersegment Sales | - | - | - | - |
| External Sales | 4,313 | 689 | - | 5,002 |
| Results | | | | |
| Segment Results | (1,638) | 74 | (54) | (1,618) |
| Elimination of intersegment Results | - | - | - | - |
| | (1,638) | 74 | (54) | (1,618) |
| Financing Costs | (219) | (145) | - | (364) |
| Interest Income | 2 | - | - | 2 |
| Loss before taxation | (1,855) | (71) | (54) | (1,980) |

Segmental Results for 3 Months Ended 30 September 2020

| | Construction | Property Development | Investment and others | Total |
|-------------------------------------|--------------|----------------------|-----------------------|--------|
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Sales | | | | |
| Total Sales | 18,329 | 716 | - | 19,045 |
| Elimination of Intersegment Sales | - | - | - | - |
| External Sales | 18,329 | 716 | - | 19,045 |
| Results | | | | |
| Segment Results | 1,631 | (1,257) | (55) | 319 |
| Elimination of intersegment Results | - | - | - | - |
| | 1,631 | (1,257) | (55) | 319 |
| Financing Costs | (451) | (395) | - | (846) |
| Interest Income | 1 | - | - | 1 |
| Profit/(Loss) before taxation | 1,181 | (1,652) | (55) | (526) |

A10 Property, plant and equipment

There were no revalued property, plant and equipment as at 30 September 2021.

A11 Material Subsequent Events

There were no material events subsequent to the end of the current quarter.

A12 Changes in the Composition of the Group

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

A13 Changes in Contingent Liabilities

There were no significant contingent liabilities as at 30 September 2021.



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Part A - Explanatory Notes Pursuant to Malaysian Financial Reporting Standards ("MFRS") 134

Notes to the Interim Financial Report

A14 Capital Commitments

There were no significant capital commitments for the purchase of property, plant and equipment as at 30 September 2021.

A15 Significant Related Party Transactions

Significant transaction with companies in which certain directors of the Company have interests are as follows:-

**3 months ended
30 September 2021
RM'000**

Rental of Premises charged by companies in which certain directors of the Company have substantial financial interest:

| | |
|---------------------------------------|-----------|
| - U-Ni Magna Sdn Bhd | 131 |
| - Limbongan Setia Corporation Sdn Bhd | <u>60</u> |



TSR CAPITAL BERHAD

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Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad

Notes to the Interim Financial Report

B1 Review of Performance

The Group's revenue reduced by about 74% in the current quarter from RM19 million to RM5 million. The lower revenue was mainly due to lower construction billings in tandem with lower construction activities, following the Government implemented Enhanced Movement Control Order from 3 July 2021 to 16 July 2021 at several mukim in Selangor and subsequently transitioned to National Recovery Plan which has resulted progress of the projects being temporarily halted and slower.

Resulting from the above, the Group reported a Loss Before Taxation of RM1.9 million for the current quarter as compared to a Loss Before Tax of RM0.5 million in the previous corresponding quarter.

B2 Comparison With Immediate Preceding Quarter's Results

The Group registered a Loss Before Taxation of RM1.9 million in the current quarter compared to the Loss Before Taxation of RM26.5 million reported in the immediate preceding quarter which was mainly attributable to the impairment of contract assets associated with a sub-contract work, as well as the compression of project margin due to higher implementation costs.

B3 Prospects for the Current Financial Year

The Board expects that the construction and property sectors to remain challenging in financial year ending 30 June 2022. Nevertheless, the Group will selectively participate in tender for construction projects, and the Group will continue to expand in property development.

B4 Profit Forecast and Profit Guarantee

Not applicable.

B5 Income Tax Expenses

| | Individual Quarter | | Cumulative Quarter | |
|------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| | 3 months ended 30 September 2021 | 3 months ended 30 September 2020 | 3 months ended 30 September 2021 | 3 months ended 30 September 2020 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| - Malaysian income tax | - | - | - | - |
| | - | - | - | - |

There were no tax has been provided due to losses incurred in the current quarter and year-to-date.

B6 Status of Corporate Proposal and Utilisation of Proceeds

There were no corporate proposals announced but not completed as at 22 November 2021, being the latest practicable date ("LPD") which is not earlier than 7 days from the date of this report.



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Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad

Notes to the Interim Financial Report

B7 Group Borrowings and Debt Securities

Total group borrowings as at 30 September 2021 are as follows:

| | RM'000 |
|--|---------------|
| (a) <u>Short term borrowings:</u> | |
| Short term borrowings (Secured) | |
| Portion of term loans payable within one year | 3,249 |
| Revolving loans payable within one year | 17,000 |
| Bankers acceptance and invoice financing payable within one year | 2,551 |
| Bank overdraft | 1,724 |
| | <u>24,524</u> |
| (b) <u>Long term borrowings:</u> | |
| Long term borrowings (Secured) | |
| Portion of term loans payable after one year | 7,309 |
| | <u>7,309</u> |

B8 Material Litigation

There were no material litigations involving the Group as at the last annual balance sheet date and the latest practicable date except as disclosed in the following which involve TSR Bina Sdn Bhd, a wholly owned subsidiary of the Company:-

a) **Josu Engineering Construction Sdn Bhd ("Plaintiff") against TSR Bina Sdn Bhd ("Defendant")**

The Plaintiff had commenced an action against the Defendant for unlawful termination of the letter of award. On 6 February 2007, the Plaintiff obtained a judgement in default against the Defendant. The Plaintiff had on 30 August 2012 filed a notice of appointment for assessment of damages after the Defendant lost various appeals and applications to set aside the judgement in default. The Plaintiff is claiming a sum of approximately RM6 million being the damages against the Defendant.

The matter is now under the stage of assessment proceedings. The Court had vacated the hearing which previously fixed on 17 to 18 August 2021 and 13 to 14 September 2021. The new hearing date is yet to be fixed.

b) **Hiform (M) Sdn Bhd ("Claimant" or "HSB") against TSR Bina Sdn Bhd ("Respondent" or "TSRB")**

The Respondent had received one payment claim under Section 5 of the Construction Industry Payment and Adjudication Act 2012 ("CIPAA") from its sub-contractor, the Claimant for a total amount of RM7,752,592.89 ("CIPAA Payment Claim").

The Adjudicator had given an adjudication decision ("Adjudication Decision"), allowing the Claimant among others the sum of RM7,435,044.98 with interests and costs.

The Respondent had filed an application to set aside the Adjudication Decision and/or have the said Adjudication Decision stayed pending the hearing, disposal and/or final determination of this application, pursuant to Section 15 and 16 of the CIPAA at the High Court ("Applications"). On 29 November 2019, the Court had dismissed TSRB's application to set aside and stay application and had allowed HSB's application to enforce the Adjudication Decision.

Thereafter, TSRB filed application of stay pending appeal at Court of Appeal. On 19 December 2019, the Court has granted an interim stay to TSRB pending full hearing. On 28 February 2020, the Court has granted TSRB stay of proceedings until disposal of decision by the Court of Appeal on TSRB's appeal on the dismissal of set aside application by High Court of Kuala Lumpur ("Appeal"). On the case management on 14 April 2021, HSB informed the Court of its intention to file a Notice of Motion to adduce new evidence ("Motion").

The Court had on 28 October 2021 dismissed the Motion and has fixed the next hearing date for the Appeal on 12 April 2022.



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Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad

Notes to the Interim Financial Report

B8 Material Litigation (Cont'd)

b) Hiform (M) Sdn Bhd ("Claimant" or "HSB") against TSR Bina Sdn Bhd ("Respondent" or "TSRB") (Cont'd)

As it is also a term under the Letter of Award awarding the HSB the said sub-contract, that any dispute arising in connection to the sub-contract shall be referred to and finally resolved by arbitration. TSRB has commenced arbitration proceedings against HSB. Asian International Arbitration Centre had appointed the sole arbitrator ("Arbitrator") for the case. TSRB had on 24th January 2020 served its Statement of Claim to HSB. HSB had vide its solicitor served its Statement of Defence and counterclaim on 27 May 2020.

The hearing dates have been revised and fixed on various dates from 20 January 2022 to 23 February 2022.

c) TSR Bina Sdn Bhd ("Claimant" or "TSRB") against Syarikat Pembinaan Yeoh Tiong Lay Sdn Bhd ("Respondent" or "SPYTL") (collectively as "Parties")

The Claimant had on 14 January 2019 accepted the Letter of Award ("LOA") issued by Respondent in respect of the sub-contract work for civil works for Electrified Double Track from Gemas to Johor Bahru. The Claimant had commenced arbitration proceedings against the Respondent for unlawful termination of the LOA.

The Claimant is claiming for, among others, declaration, order and a total claim at or about RM35 million only and interests of 5% per annum on all sum awarded from the date of the award to date of realisation, cost of the arbitration proceedings, the arbitrator's fees and expenses and such further relief and/or order as the Arbitrator deemed just and fit. In the Respondent's response to the Claimant's notice of arbitration, the Respondent had made a counter-claim with a claim sum at or about RM22 million.

Director of Asian International Arbitration Centre has appointed the presiding arbitrator. TSRB had on 31 January 2020 served its Statement of Claim to SPYTL.

The Parties had on 25 October 2021 mutually agreed to vacate the hearing dates between 29 to 30 November 2021 and 1 to 3 December 2021, the same was approved by the Arbitrators. The hearing dates on 9 to 13 May 2022 and 16 to 20 May 2022 remained. Further, 23 May 2022 to 27 May 2022 are reserved for additionally hearing, if required.

d) Bentara Gemilang Industries Sdn Bhd ("Plaintiff") against TSR Bina Sdn Bhd ("Defendant" or "TSRB")

TSRB had received an application for summary judgement from its supplier, Bentara Gemilang Industries Sdn Bhd for a total amount of RM2,701,390 (for quarry products delivered) with interest ("Summary Judgement")

TSRB had put in its defence and serve Third Party Notice against Syarikat Pembinaan Yeoh Tiong Lay Sdn Bhd ("SPYTL") on the basis that SPYTL is obliged to pay the amount in Summary Judgement based on agreement between the parties. Subsequently, SPYTL has put in application to strike out the Third Party Notice ("Strike Out Application").

On 26 November 2020, the Court had delivered its decision by allowing both Summary Judgement and Strike Out Application. Subsequently, TSRB had filed an application to stay the execution of the Summary Judgement and the same is fixed for hearing on 5 March 2021. Be that as it may, as advised by the solicitors, TSRB had also filed the applications for the Notice of Appeal for Summary Judgement and appeal for the Third Party Notice ("Appeals").

On 30 March 2021, the Court of Appeal had granted TSRB a conditional stay of execution of Summary Judgement pending the hearing of Appeals. On 12 November 2021, the Court of Appeal has dismissed the Appeals.

B9 Dividend Payables

The Board of Directors did not recommend the payment of dividend for the quarter ended 30 September 2022.



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Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad

Notes to the Interim Financial Report

B10 (Loss)/Earnings Per Share

i) Basic (loss)/earnings per share

| | Individual Quarter | | Cumulative Quarter | |
|---|----------------------------------|-------------------|----------------------------------|-------------------|
| | 3 months ended 30 September 2021 | 30 September 2020 | 3 months ended 30 September 2021 | 30 September 2020 |
| a Net (Loss)/Profit attributable to owners of the Company(RM'000) | (1,978) | (524) | (1,978) | (524) |
| b Weighted average number of shares issue ('000) | 174,450 | 174,450 | 174,450 | 174,450 |
| a/b Basic (loss)/earnings per share (sen) | (1.1) | (0.3) | (1.1) | (0.3) |
| ii) Diluted (loss)/earnings per share | (1.1) | (0.3) | (1.1) | (0.3) |

B11 Loss Before Taxation

The following items have been included in arriving at loss before tax:

| | Individual quarter ended 30.9.2021 RM'000 | Cumulative quarter ended 30.9.2021 RM'000 |
|-----------------------------------|--|--|
| (a) Interest income | 2 | 2 |
| (b) Interest expenses | (364) | (364) |
| (c) Depreciation and amortisation | (1,439) | (1,439) |

B12 Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors on 29 November 2021.

TSR CAPITAL BERHAD
BY ORDER OF THE BOARD
Petaling Jaya
Date: 29 November 2021