

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FORTH QUARTER ENDED 31 DECEMBER 2022

	Individual Period (4th Quarter)		Cumulative Period (4th Quarter)	
	Current Year Quarter 31.12.2022 (Unaudited) RM'000	Preceding Year Corresponding Quarter 31.12.2021 (Unaudited) RM'000	Current Year To-date 31.12.2022 (Unaudited) RM'000	Preceding Year Corresponding Period 31.12.2021 (Audited) RM'000
Revenue	90,935	97,320	325,134	264,483
Cost of sales	(82,958)	(80,422)	(283,776)	(217,253)
Gross profit	7,977	16,898	41,358	47,230
Other operating income	55	1,830	6,254	34,552
Other operating expenses	(10)	2043	(11)	(12,988)
Administrative expenses	(718)	(392)	(3,231)	(2,091)
Operating expenses	(3,491)	(2,884)	(13,044)	(5,372)
Selling and distribution expenses	422	(31)	(167)	(64)
Finance costs	(1,415)	(4,281)	(5,810)	(4,309)
Share of results of an associate, net of tax	(176)	(99)	3	(99)
Profit before taxation	2,644	13,084	25,352	56,859
Taxation	150	195	205	233
Profit after taxation	2,794	13,279	25,557	57,092
Total comprehensive profit for the financial period	2,794	13,279	25,557	57,092
Profit after taxation attributable to:				
Owners of the Company	2,801	13,280	25,485	57,093
Non-controlling interests	(7)	(1)	72	(1)
	2,794	13,279	25,557	57,092
Total comprehensive profit attributable to:				
Owners of the Company	2,801	13,280	25,485	57,093
Non-controlling interests	(7)	(1)	72	(1)
	2,794	13,279	25,557	57,092
Earnings per share for profit attributable to the owners of the Company (sen per share)				
-Basic (1)	2.87	17.71	27.33	76.55
-Diluted (2)	N/A	N/A	N/A	N/A

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the quarterly report.



ANNUM BERHAD

[Company No. 199701030432 (445931 – U)]
(Incorporated in Malaysia)

Notes:

1. The basic earnings per share have been calculated based on the consolidated net profit for the period and on the weighted average number of ordinary shares in issue during the period.
2. N/A denotes "Not Applicable".

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the quarterly report.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022**

	As at 31.12.2022 (Unaudited) RM'000	As at 31.12.2021 (Audited) RM'000
Non-current assets		
Property, plant, and equipment	10,383	11,364
Intangible assets	143,199	153,617
Investment in associate	393	391
	<u>153,975</u>	<u>165,372</u>
Current assets		
Trade receivables	40,218	38,599
Other receivables, deposits, and prepayments	29,036	29,172
Tax recoverable	260	250
Cash and bank balances	13,615	3,535
	<u>83,129</u>	<u>71,556</u>
TOTAL ASSETS	<u>237,104</u>	<u>236,928</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	105,839	93,464
Accumulated profits	42,655	16,530
	<u>148,494</u>	<u>109,994</u>
Non-controlling interests	(10)	(1)
Total Equity	<u>148,484</u>	<u>109,993</u>
Non-current liabilities		
Borrowings	2,837	-
Other payables	-	95,148
Deferred tax liabilities	2,733	3,333
	<u>5,570</u>	<u>98,481</u>
Current liabilities		
Borrowings	447	-
Trade payables	34,961	27,769
Other payables and accruals	47,257	685
Current tax liabilities	385	-
	<u>83,050</u>	<u>28,454</u>
Total Liabilities	<u>88,620</u>	<u>126,935</u>
TOTAL EQUITY AND LIABILITIES	<u>237,104</u>	<u>236,928</u>
Net assets per share attributable to owners of the Company (RM)	<u>1.59</u>	<u>1.47</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2021 and the accompanying explanatory notes to the quarterly report.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 FOR THE FORTH QUARTER ENDED 31 DECEMBER 2022**

	<u>Non-distributable</u>			Total equity attributable to owners of the Company RM'000	Non- controlling interests RM'000	Total RM'000
	Share capital RM'000	Treasury shares RM'000	Accumulated (losses)/profit RM'000			
At 1 January 2021	92,374	(694)	(40,563)	51,117	-	51,117
Total comprehensive profit for the financial period	-	-	57,093	57,093	(1)	57,092
Disposal of treasury shares	1,090	694	-	1,784	-	1,784
At 31 December 2021	93,464	-	16,530	109,994	(1)	109,993
At 1 January 2022	93,464	-	16,530	109,994	(1)	109,993
Total comprehensive profit for the financial period	-	-	25,485	25,485	72	25,557
Acquisition of subsidiaries	-	-	-	-	559	559
Acquisition of additional interests in subsidiary from NCI:						
- Accretion of equity interests	-	-	-	-	(640)	(640)
- Gain on acquisition	-	-	640	640		640
Issuance of new shares	12,375	-	-	12,375	-	12,375
At 31 December 2022	105,839	-	42,655	148,494	(10)	148,484

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2021 and the accompanying explanatory notes to the quarterly report.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FORTH QUARTER ENDED 31 DECEMBER 2022**

	Current Period To-date 31.12.2022 (Unaudited) RM'000	Corresponding Period To-date 31.12.2021 (Audited) RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	25,351	56,859
Adjustments for:		
Amortisation of intangible assets	10,418	2,660
Depreciation of property, plant and equipment	1,032	1,239
Gain on disposal of property, plant and equipment	-	(45)
Gain on disposal of a subsidiary company	-	(5,240)
Gain on modification of lease	-	(79)
Impairment on receivables	-	6,841
Reversal of impairment on receivables	-	(4,039)
Other receivables written off	-	5,148
Interest expenses	390	25
Accretion of financial instrument	5,421	4,284
Interest income	-	(1)
Share of results of an associate company	(3)	99
Bargain purchase on business combination	(6,182)	(22,496)
Operating profit before working capital changes	36,427	45,255
Change in receivables	46,044	(28,046)
Change in payables	(83,999)	(16,899)
Cash (used in)/generated from operations	(1,528)	310
Interest paid	(390)	(25)
Net income tax refunded/(paid)	(11)	229
Net cash (used in)/generated from operating activities	(1,929)	514
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(46)	(147)
Acquisition/Disposal of subsidiaries, net of cash flow	8	(10)
Addition of investment in an associate company	-	(490)
Interest received	-	1
Proceeds from disposal of property, plant and equipment	-	3,428
Net cash (used in)/generated from investing activities	(38)	2,782
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from disposal of treasury shares	-	1,784
Proceeds from issuance of ordinary shares	12,375	-
Net repayment of bankers' acceptance	-	(1,950)
Repayment of term loan	(328)	-
Repayment of hire purchase liabilities	-	(233)
Net cash generated from/(used in) financing activities	12,047	(399)
Net increase in cash and cash equivalents	10,080	2,897
Cash and cash equivalents at beginning of financial period	3,535	638
Cash and cash equivalents at end of financial period	13,615	3,535

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2021 and the accompanying explanatory notes to the quarterly report.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FORTH QUARTER ENDED 31 DECEMBER 2022 (cont'd)**

Cash and cash equivalents at the end of financial period comprise of the followings:

	Current Period To-date 30.09.2022 (Unaudited) RM'000	Corresponding Period To-date 30.09.2021 (Audited) RM'000
Cash in hand	3	5
Cash at bank	13,612	3,530
	13,615	3,535

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2021 and the accompanying explanatory notes to the quarterly report.

EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 – INTERIM FINANCIAL REPORTING

1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134 – Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2021 and the accompanying explanatory notes attached.

These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group.

2. Significant Accounting Policies

The accounting policies applied by the Group in the interim financial statements are consistent with those adopted in the most recent audited financial statements for the financial year ended 31 December 2021 except for the adoption of the new and amended MFRSs and IC Interpretations effective for annual financial period beginning on or after 1 January 2022. The initial application of these new and amended MFRSs and IC Interpretations have no material impact on this interim financial reporting.

Description	Effective for annual periods beginning on or after
Amendments to MFRS 141 <i>Measurement of Fair Value</i>	1 January 2022
Amendments to MFRS 3 <i>Reference to Conceptual Framework</i>	1 January 2022
Amendments to MFRS 116 <i>Property, Plant and Equipment - Proceeds before Intended Use</i>	1 January 2022
Amendments to MFRS 137 <i>Onerous Contracts - Cost of Fulfilling a Contract</i>	1 January 2022
Amendments to MFRS 9 <i>Fees in the 10% Test for Derogation of Financial Liabilities</i>	1 January 2022
Amendments to MFRS 1 <i>Measurement of Cumulative Translation Differences for Foreign Operation</i>	1 January 2022

Standards Issued but not Yet Effective

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

Description	Effective for annual periods beginning on or after
Amendments to MFRS 101 <i>Classification of Liabilities as Current or Non-current</i>	1 January 2023
Amendments to MFRS 101 <i>Disclosure of Accounting Policies</i>	1 January 2023
Amendments to MFRS 108 <i>Definition of Accounting Estimates</i>	1 January 2023

Amendments to MFRS 112 <i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The adoption of the above standards and interpretations will have no material impact on the Group's financial statements in the year of initial applications.

3. Auditors' Report

There was no qualification on the audited financial statements of the Group for the financial year ended 31 December 2021.

4. Seasonality of Operations

The Group's business operation and performance were not materially affected by any seasonal or cyclical factors during the current quarter and financial period under review.

5. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows of the Group during the current quarter and financial period under review.

6. Changes in Estimates

There were no material changes in estimates of the amount reported in prior financial years which have a material effect in the current year quarter under review.

7. Debt and Equity Securities

There was no issuance, cancellation, repurchase, resale or repayment of debt and equity securities in the current financial period under review.

8. Dividend Paid

No dividend was paid during the current quarter and financial period under review.

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9. Segmental Information

Segmental information for the current period to-date is presented in respect of the Group's business segments as follows: -

	<u>Plywood Trading</u>	<u>Construction</u>	<u>Wholesale*</u>	<u>Others</u>	<u>Elimination</u>	<u>Total</u>
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>						
External	186,742	15,725	122,667	-	-	325,134
Inter-segment	-	-	-	9,337	(9,337)	-
Total	186,742	15,725	122,667	9,337	(9,337)	325,134
<u>Results</u>						
Segment results	24,453	9,281	4,694	(321)	(6,948)	31,159
Finance costs	-	(4,520)	-	(1,290)	-	(5,810)
Taxation	-	(395)	-	-	600	205
Share of results of an associate	-	-	-	-	3	3
Total	24,453	4,366	4,694	(1,611)	(6,345)	25,557
<u>Assets</u>						
Segment Assets	128,833	152,298	35,199	174,341	(253,567)	237,104

*Wholesale trading of consumable products

10. Valuations of Property, Plant and Equipment

The Group states its property, plant and equipment at cost less accumulated depreciation and accumulated impairment losses. There were no valuations of property, plant and equipment conducted since the last audited financial statements for the financial year ended 31 December 2021.

11. Significant Events

On behalf of the Board of Directors of Annum, TA Securities Holdings Berhad had on 3 October 2022 announced that the Company proposed to undertake the Proposed Diversification and the Proposed Rights Issue, the details of which is set out in the status of corporate proposals (refer to Note 22).

12. Material Events Subsequent to the End of Financial Period

There was no material event subsequent to the end of the current quarter up to the date of the interim financial report.

13. Changes in the Composition of the Group

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

14. Discontinued Operations

There were no discontinued operations during the current quarter and financial period under review.

15. Capital Commitments

There were no capital commitments during the current quarter and financial period under review.

16. Changes in Contingent Liabilities or Contingent Assets

There was no material contingent liability as at the end of the current financial period and up to the date of the interim financial report.

17. Recurrent Related Party Transactions

The recurrent related party transactions as at current period to-date were summarized as below:

	Current Year Quarter 31.12.2022 RM	Current Year To-date 31.12.2022 RM
Sales of goods to Ageson Berhad’s Group of Companies	-	39,187,200

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ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES")
18. Review of Performance
Comparison of Quarterly Results for Current Year Quarter with Preceding Year Corresponding Quarter

	Current Year Quarter 31.12.2022	Preceding Year Corresponding Quarter 31.12.2021	Changes	
	RM'000	RM'000	RM'000	%
Revenue	90,935	97,320	(6,385)	(6.56)
Profit Before Interest and Taxation	4,235	17,464	(13,229)	(75.75)
Profit Before Taxation	2,644	13,084	(10,440)	(79.79)
Profit After Taxation	2,794	13,279	(10,485)	(78.96)
Earnings Per Share Attributable to Ordinary Equity Holders of the Parent (Sen)	2.87	17.71	(14.84)	(83.79)

For the current quarter ended 31 December 2022, the Group recorded revenue of RM90.94 million, a decrease of RM6.39 million or 6.56% from RM97.32 million in corresponding quarter in the preceding year. The lower revenue was mainly due to reduced demand in the trading of plywood business.

Profit before taxation in the current quarter decreased by RM10.44 million or 79.79% to RM2.64 million as compared to RM13.08 million in corresponding quarter in the preceding year. It was mainly due to the decrease in gross profit of RM8.92 million as the revenue from the trading of plywood has reduced. Besides, there was a bargain purchase arising from business combination of RM1.81 million in the preceding year corresponding quarter.

The selling and distribution expenses was showing a positive RM0.42 million in the current year quarter due to the reclassification of unloading charges to cost of sales.

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18. Review of Performance (cont'd)

Financial Review for Current Year Period To-Date with Preceding Year Corresponding Period To-date

	Current Year Period To-date 31.12.2022	Preceding Year Corresponding Period To-date 31.12.2021	Changes	
	RM'000	RM'000	RM'000	%
Revenue	325,134	264,483	60,651	22.93
Profit Before Interest and Taxation	31,159	61,267	(30,108)	(49.14)
Profit Before Taxation	25,352	56,859	(31,507)	(55.41)
Profit After Taxation	25,557	57,092	(31,535)	(55.24)
Earnings Per Share Attributable to Ordinary Equity Holders of the Parent (Sen)	27.33	76.55	(49.22)	(64.30)

For the current period to-date ended 31 December 2022, the Group recorded significantly higher sales revenue of RM325.13 million, an increase of RM60.65 million or 22.93% as compared to RM264.48 million in the preceding year corresponding period to-date. It was due to higher contribution from the wholesale segment which is a new business segment started in this financial year.

Despite the higher revenue for the current period-to-date, current profit before taxation of RM25.35 million was lowered by RM30.11 million or 49.14% as compared to RM61.27 million in the preceding year corresponding period to-date mainly due to bargain purchase arising from business combination of RM22.50 million and gain on disposal of subsidiary of RM5.24 million in the preceding year corresponding period to-date. These were one-off items.

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18. Review of Performance (cont'd)
Financial Review for Current Quarter with Immediate Preceding Quarter

	Current Quarter 31.12.2022	Immediate Preceding Quarter 30.09.2022	Changes	
	RM'000	RM'000	RM'000	%
Revenue	90,935	83,219	7,716	9.27
Profit Before Interest and Taxation	4,235	5,518	(1,283)	(23.25)
Profit Before Taxation	2,644	4,104	(1,460)	(35.58)
Profit After Taxation	2,794	4,254	(1,460)	(34.32)
Earnings Per Share Attributable to Ordinary Equity Holders of the Parent (Sen)	2.87	4.36	(1.49)	(34.24)

Revenue for the current quarter amounted to RM90.94 million, an increase of RM7.72 million or 9.27% as compared to RM83.22 million in the immediate preceding quarter. The increased revenue in the current quarter was mainly due to the increase in wholesale segment sales.

However, profit before taxation for the current quarter reduced by RM1.46 million or 35.58% to RM2.64 million as compared to RM4.10 million in the immediate preceding quarter. This was mainly due to the lower gross profit from wholesale segment.

19. Group's Prospect

Our Group recorded an increase in revenue in the current period-to-date ended 31 December 2022, mainly due to the high sales volume generated from the new wholesale segment. Notwithstanding this favourable performance, the management of our Group anticipates that the future prospects of the plywood trading segment will be challenging.

Whilst the Group is embarking on establishing its track record and developing its business reputation in the construction segment, the Group's management continues to seek, explore and consider viable business opportunities to ensure sustainable growth for the Group.

To that end, the Group is venturing into the smart farming business, including the full spectrum of agribusiness supply chain comprising planting, harvesting, packaging, marketing, sales, and distribution.

Our Board is of the opinion that the Group's business strategies are expected to gradually improve its financial position and enhance shareholders' value in the mid to long term horizon.

20. Variance of Actual Profit from Forecast Profit and Shortfall in Profit Guarantee

The Group did not publish any profit forecast for the current quarter and financial period under review.

21. Taxation

	Current Year Quarter 31.12.2022 RM'000	Current Year To-date 31.12.2022 RM'000
Income tax:		
Current tax	-	(395)
Deferred tax	150	600
	<u>150</u>	<u>205</u>

Taxation is computed after taking into consideration the available capital allowances and the adjusted business losses carried forward from previous years to set off against taxable profit.

22. Status of Corporate Proposals

On 7 January 2022, the Company announced to undertake a private placement of up to 22,500,000 new ordinary shares in the Company (“Annum Shares” or “Shares”), representing 30% of the existing total number of issued Shares, to independent third-party investor(s) to be identified and at an issue price to be determined later (“Placement Shares”) (“Proposed Private Placement”).

The afore-mentioned proposal was approved by the shareholders of the Company at an Extraordinary General Meeting held on 3 March 2022.

On 11 March 2022, the Company fixed the issue price for the Private Placement of 22,500,000 Placement Shares, representing 30% of the existing total number of issued, at RM0.550 per Placement Share. The issue price of RM0.550 per Placement Share represents a discount of 19.41% to the 5-day VWAP of the Shares up to and including 10 March 2022 of RM0.6825, being the last market day immediately preceding the Price-fixing Date.

On behalf of the Board, Mercury Securities had on 18 March 2022 announced that the private placement was completed with the listing and quotation of 22,500,000 Ordinary Shares on the Official List of Bursa Securities, being the first and last tranche of Placement Shares for the Private Placement, raising total proceeds of approximately RM12.375 million.

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22. Status of Corporate Proposals (cont'd)

The status of utilisation of proceeds as of to date is as follows:

Detail of the utilisation of proceeds		Proposed Utilisation	Actual Utilisation	Re-allocation	Balance Proceeds	Intended timeframe for utilisation (from the date of listing)
		RM'000	RM'000	RM'000	RM'000	
(i)	Part-financing the funding requirements of the Group for sub-contract works	11,645	-	457 ⁽¹⁾	12,102	Within 24 months
(ii)	Estimated expenses for the Proposed Private Placement	730	(273)	(457) ⁽¹⁾	0	Immediate
	Total	12,375	(273)	0	12,102	

Note:

- (1) The balances of RM0.45 million has been reallocated towards part financing the funding requirements of the Group for sub-contract works.

The utilisation of proceeds as disclosed above should be read in conjunction with the Announcement of the Company dated 16 February 2022.

In addition, on 3 October 2022, TA Securities Holdings Berhad (“TA Securities”) had, on behalf of the Board, announced that the Company proposed to undertake the following:

- (i) proposed diversification of the existing businesses of Annum and its subsidiaries (“Group”) to include Smart Farming Business (as defined herein) (“Proposed Diversification”); and
- (ii) proposed renounceable rights issue of up to 130,000,000 new ordinary shares in Annum (“Annum Share(s)”) (“Rights Share(s)”) on the basis of 4 Rights Shares for every 3 Annum Shares held on an entitlement date to be determined later (“Entitlement Date”), together with up to 97,500,000 free detachable warrants (“Warrant(s)”) on the basis of 3 Warrants for every 4 Rights Shares subscribed for (“Proposed Rights Issue”),

(Collectively referred to as the “Proposals”).

On 7 October 2022, TA Securities had, on behalf of the Board, announced that the additional listing application in relation to the Proposed Rights Issue has been submitted to Bursa Securities.

And on 30 November 2022, announced that Bursa Securities has approved the additional listing application in relation to the Proposed Rights Issue.

On 29 December 2022, shareholders approved all the resolutions set out in the Notice of Extraordinary General Meeting (“EGM”) dated 14 December 2022 by way of poll at the EGM of the Company.

22. Status of Corporate Proposals (cont'd)

TA Securities had announced on behalf of the Board on 3 January 2023 that the Board has fixed the issue price of the Rights Share at RM0.30 each, representing a discount of RM0.0078 or approximately 2.53% to the TEAP of Annum Shares up to and including the LTD (computed based on 5D-VWAP of Annum Share up to and including the LTD of RM0.3260). Our Board also fixed the exercise price of Warrant at RM0.30 each, which represents a discount of RM0.0078 or approximately 2.53% to the TEAP of Annum Share up to and including the LTD (computed based on 5D-VWAP of Annum Share up to and including the LTD of RM0.3260).

On 3 January 2023, the Company executed the deed pool constituting the Warrants and also executed the underwriting agreement with TA Securities who is the Sold Underwriter, for the underwriting of 26,666,667 Rights Shares together with 20,000,000 Warrants pursuant to the Rights Issue, representing the entire issue size of the Rights Issue under the Minimum Subscription Level.

On 16 January 2023, TA Securities had announced on behalf of the Board that the abridged prospectus in relation to the Rights Issue (“AP”) has been registered by the SC. Further, the AP, together with the notice of provisional allotments and rights subscription forms, have been lodged with the Registrar of Companies.

On 14 February 2023, TA Securities had, on behalf of the Board, announced that as at the close of acceptance, excess application and payment for the Rights Issue at 5.00 p.m. on 7 February 2023 (“Closing Date”), the Company has received valid acceptance and excess applications for a total of 135,828,353 Rights Shares, representing a subscription rate of 104.48% over the total number of Rights Shares available for subscription under the Rights Issue, resulting in an over-subscription rate 4.48%.

On 21 February 2023, TA Securities had, on behalf of the Board, announced that the Rights Issue has been completed with the listing of and quotation for 129,998,598 Rights Shares together with 97,498,878 Warrants on the Main Market of Bursa Securities on 21 February 2023.

For further details, please refer to Bursa website for the announcement made by the Company.

Save as disclosed above, there were no other corporate proposals announced but not completed, as at the date of this report.

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23. Bank Borrowings

	Current Year To-date 31.12.2022 RM'000	Preceding Year To-date 31.12.2021 RM'000
<u>Secured</u>		
Non-current		
Lease liabilities	-	-
Term Loans	2,837	-
	<u>2,837</u>	<u>-</u>
Current		
Lease liabilities	-	-
Term Loans	447	-
	<u>447</u>	<u>-</u>
Total bank borrowings	<u>3,284</u>	<u>-</u>

There were no borrowings denominated in foreign currency. The above borrowings are denominated in Ringgit Malaysia.

24. Material Litigation

There was no material litigation as at the date of this announcement.

25. Earnings Per Share

The basic earnings per share is calculated by dividing the Group's profit attributable to the ordinary equity holders of the parent for the current year quarter and financial year to-date by the weighted average number of ordinary shares in issue during the period, excluding treasury shares held by the Company.

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25. Earnings Per Share (cont'd)

	Current Year Quarter 31.12.2022	Preceding Year Quarter 31.12.2021	Current Year To-date 31.12.2022	Preceding Year To-date 31.12.2021
Profit attributable to Owners of the Company (RM'000)	2,801	13,280	25,485	57,093
Weighted average number of ordinary shares ('000)	97,500	75,000	93,247	74,583
Basic earnings per share (Sen) (1)	2.87	17.71	27.33	76.55
Diluted earnings per share (Sen) (2)	N/A	N/A	N/A	N/A

Notes:

- The basic earnings per share have been calculated based on the consolidated net profit for the period and on the weighted average number of ordinary shares in issue during the period.
- N/A denotes "Not Applicable".

26. Notes to The Condensed Consolidated Statement of Comprehensive Income

Profit before tax for the current quarter and current year to date are arrived at after charging/(crediting): -

	Current Year Quarter 31.12.2022 RM'000	Current Year To-date 31.12.2022 RM'000
Depreciation and amortisation	2,852	11,450
Interest expenses	(1,415)	(5,810)
Bargain purchase on business combination	-	(6,182)

There were no other exceptional items for the current quarter and financial period under review.