

**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME OF THE GROUP
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022**

		Quarter Ended 30.06.2022 RM'000	18 months Ended 30.06.2022 RM'000
Revenue	A4	77,585	277,894
Cost of sales		<u>(74,126)</u>	<u>(287,679)</u>
Gross (loss)/profit		3,459	(9,785)
Other income		(1,144)	8,297
Staff costs		(3,850)	(22,942)
Other operating expenses		<u>(6,164)</u>	<u>(164,085)</u>
Loss from operations		(7,699)	(188,514)
Finance costs		(1,698)	(8,827)
Share of results of jointly controlled entities		<u>3,326</u>	<u>7,391</u>
Loss before taxation		(6,071)	(189,950)
Taxation	B5	<u>(155)</u>	<u>(968)</u>
Net loss for the period		(6,226)	(190,918)
Other comprehensive income			
Currency translation differences		<u>(276)</u>	<u>(797)</u>
Other comprehensive income/(loss) for the period, net of tax		(276)	(797)
Total comprehensive loss for the period		<u>(6,502)</u>	<u>(191,715)</u>
Loss attributable to:			
Owners of the parent		(6,206)	(190,733)
Non-controlling interests		<u>(20)</u>	<u>(185)</u>
		<u>(6,226)</u>	<u>(190,918)</u>
Total comprehensive loss for the period			
Owners of the parent		(6,413)	(191,331)
Non-controlling interests		<u>(89)</u>	<u>(384)</u>
		<u>(6,502)</u>	<u>(191,715)</u>
Earnings per share attributable to Owners of the parent	B15		
- Basic (Sen)		(0.4)	(12.9)
- Diluted (Sen)		(0.4)	(12.9)

On 25 August 2021, the Company announced the change of financial year end from 31 December to 30 June. The current reporting financial period will be for a period of 3 months and 18 months, made up from 1 April 2022 to 30 June 2022 and from 1 January 2021 to 30 June 2022 respectively. As such, there are no comparative figures for the preceding year corresponding period.

The unaudited statement of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED STATEMENT OF FINANCIAL POSITION OF THE GROUP
AS AT 30 JUNE 2022**

	Note	As At 30.06.2022 RM'000	Audited As At 31.12.2020 RM'000
Assets			
Non-current Assets			
Property, vessel and equipment		79,857	221,540
Investments in jointly controlled entities		12,319	41,199
		<u>92,176</u>	<u>262,739</u>
Current Assets			
Trade receivables		20,595	42,717
Other receivables		72,580	113,749
Tax recoverable		391	449
Cash and bank balances		55,381	54,242
		<u>148,946</u>	<u>211,157</u>
Total Assets		<u>241,121</u>	<u>473,896</u>
Equity And Liabilities			
Equity Attributable To Owners Of The Parent			
Share capital		442,668	432,981
Other reserves		(2,909)	(2,311)
Retained profits		(382,376)	(191,722)
		<u>57,383</u>	<u>238,948</u>
Non-controlling interests		(5,278)	(4,894)
Total Equity		<u>52,105</u>	<u>234,054</u>
Non-current Liabilities			
Borrowings	B8	3,092	3,911
Deferred tax liabilities		3,315	4,522
		<u>6,407</u>	<u>8,433</u>
Current Liabilities			
Borrowings	B8	106,112	101,473
Trade payables		65,765	92,486
Other payables		10,582	36,928
Tax payable		151	522
		<u>182,611</u>	<u>231,409</u>
Total Liabilities		<u>189,017</u>	<u>239,842</u>
Total Equity And Liabilities		<u>241,121</u>	<u>473,896</u>
Net Assets Per Share (RM)		<u>0.04</u>	<u>0.23</u>

The unaudited statement of financial position should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY OF THE GROUP
FOR THE 18 MONTHS ENDED 30 JUNE 2022

	← Attributable to Owners of the Parent →				Total RM'000	Non-controlling interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Other Reserves RM'000	Retained Profits RM'000			
As at 1 January 2021	432,981	-	(2,311)	(191,722)	238,948	(4,894)	234,054
Loss for the period	-	-	-	(190,733)	(190,733)	(185)	(190,918)
Other comprehensive loss	-	-	(598)	79	(519)	(199)	(718)
Issue of ordinary shares: Pursuant to private placement	9,687	-	-	-	9,687	-	9,687
18 months ended 30 June 2022	442,668	-	(2,909)	(382,376)	57,383	(5,278)	52,105

The unaudited condensed consolidated statement of changes in equity of the Group should be read in conjunction the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY OF THE GROUP (Continued)
FOR THE 18 MONTHS ENDED 30 JUNE 2022

	← Attributable to Owners of the Parent →				Total RM'000	Non-controlling interests RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Other Reserves RM'000	Retained Profits RM'000			
As at 1 January 2020	406,265	-	(2,530)	(72,431)	331,304	(4,104)	327,200
Loss for the year	-	-	-	(119,465)	(119,465)	(362)	(119,827)
Other comprehensive loss	-	-	53	174	227	(428)	(201)
Employee share options granted	-	-	166	-	166	-	166
Issue of ordinary shares:							
Pursuant to RCN	9,000	-	-	-	9,000	-	9,000
Pursuant to private placement	17,716	-	-	-	17,716	-	17,716
12 months ended 31 December 2020	432,981	-	(2,311)	(191,722)	238,948	(4,894)	234,054

On 25 August 2021, the Company announced the change of financial year end from 31 December to 30 June. The current reporting financial period will be for a period of 3 months and 18 months, made up from 1 April 2022 to 30 June 2022 and from 1 January 2021 to 30 June 2022 respectively. As such, there are no comparative figures for the preceding year corresponding period.

The unaudited condensed consolidated statement of changes in equity of the Group should be read in conjunction the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED UNAUDITED STATEMENT OF CASH FLOW OF THE GROUP
FOR THE 18 MONTHS ENDED 30 JUNE 2022**

	Year-To-Date Ended 30.06.2022 RM'000	Year-To-Date Ended 31.12.2020 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(189,950)	(119,573)
Adjustment for:		
Interest income	(222)	(991)
Interest expense	8,827	5,909
Depreciation	32,893	29,402
Net unrealised (gain)/loss on foreign exchange	485	(2,167)
Impairment loss on interest in joint ventures and associates	53,922	14,600
Share of results of jointly controlled entities	(7,391)	14,440
Gain on disposal of property, vessel and equipment	(3,331)	-
Fair value of ESOS	-	166
Impairment loss on property, vessel and equipment	107,653	39,291
Impairment loss on trade receivable	-	5,125
Impairment loss on inventory	-	771
Operating profit/(loss) before working capital changes	2,886	(13,027)
Increase in inventories	-	-
(Increase)/decrease in receivables	49,711	57,573
Decrease in payables	(53,295)	(52,870)
Cash generated from/(used in) operating activities	(698)	(8,324)
Taxes paid	(348)	(809)
Interest paid	(8,827)	(5,896)
Net cash flow generated/(used in) operating activities	(9,873)	(15,029)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income received	222	991
Proceeds from disposal of fixed assets	6,226	-
Purchase of fixed assets	(2,329)	(9,720)
Net cash flows generated from investing activities	4,119	(8,729)

The condensed consolidated statement of cash flow should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED STATEMENT OF CASH FLOW OF THE GROUP (Continued)
FOR THE 18 MONTHS ENDED 30 JUNE 2022**

	Year-To-Date Ended 30.06.2022 RM'000	Year-To-Date Ended 31.12.2020 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares	9,686	26,716
Net repayment of term loans	(198)	-
Repayment of hire purchase	(193)	(572)
Repayment of RC	-	-
Repayment of MTN	-	(26,702)
Net cash set aside for sinking fund	-	26,702
Marginal deposit	(4,242)	-
Net cash flows generated/(used in) from financing activities	<u>5,053</u>	<u>26,144</u>
Net decrease in cash and cash equivalents	(700)	2,386
Effect of exchange rate changes on cash and cash equivalent	-	993
Cash and cash equivalents at beginning of financial year	<u>25,406</u>	<u>22,027</u>
Cash and cash equivalents at end of financial period	<u><u>24,706</u></u>	<u><u>25,406</u></u>
Cash and cash equivalents at the end of the financial period comprise the following		
Cash on hand and at banks	24,705	27,808
Deposits with licensed banks	30,676	26,434
	<u>55,381</u>	<u>54,242</u>
Bank overdrafts (Note B8)	-	(2,402)
Amount set aside as sinking fund	(6,500)	(11,577)
Amount pledged for bank guarantee facilities	(24,175)	(14,857)
	<u>24,706</u>	<u>25,406</u>

On 25 August 2021, the Company announced the change of financial year end from 31 December to 30 June. The current reporting financial period will be for a period of 3 months and 15 months, made up from 1 April 2022 to 30 June 2022 and from 1 January 2021 to 30 June 2022 respectively. As such, there are no comparative figures for the preceding year corresponding period.

The condensed consolidated statement of cash flow should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. BASIS OF PREPARATION

The interim financial statements have been prepared under the historical cost convention. The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting, the International Accounting Standard (“IAS”) 34 Interim Financial Reporting and Chapter 9.22, part K of Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020.

The interim financial statements should be read in conjunction with the explanatory notes attached to the interim financial statements which 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.

On 25 August 2021, the Company announced that the Board of Directors approved the change of the Company’s financial year end from 31 December to 30 June. The next audited financial statements of the Company shall be for a period of eighteen (18) months, made up from 1 January 2021 to 30 June 2022. Thereafter, the subsequent financial years of the Company shall end on 30 June. The change of financial year end shall apply to the Company and its subsidiaries.

A2. CHANGES IN ACCOUNTING POLICIES

The adoption of the following MFRSs, Amendments and Interpretations that came into effect on 1 January 2020 did not have any significant impact on the unaudited condensed consolidated financial statements upon initial adoption.

Description	Effective for annual periods beginning on or after
Amendments to MFRS 101 Presentation of Financial Statements	1 January 2020
Amendments to MFRS 3 Definition of the Business	1 January 2020
Amendments to MFRS 9, MFRS 139 and MFRS 7: Interest Rate Benchmark Reform	1 January 2020
Amendments to MFRS 108 Definition of Material	1 January 2020
Amendments to MFRS 16 Leases (Covid-19 Related Rent Concessions)	1 January 2020
MFRS 17, Insurance Contracts	1 January 2021

The adoption of the above MFRS and amendments to MFRS that came into effect on 1 January 2020, did not have significant impact on the unaudited condensed financial statements upon the initial application on 1 January 2020.

Standards and interpretations issued but not yet effective

The Group has not adopted the following standards and interpretations that have been issued but not yet effective.

Description	Effective for annual periods beginning on or after
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 3: Business Combinations - Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 137: Provisions, Contingent Liabilities and Contingent Assets - Onerous Contract - Cost of Fulfilling a Contract	1 January 2022
Amendments to MFRS 101: Presentation of Financial Statements, Classification of Liabilities as Current or Non-current	1 January 2023

The Group has not completed its assessment of the financial effects of standards and interpretations issued but not yet effective.

A3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors had expressed an unqualified opinion with material uncertainty related to going concern in respect of the financial statements of the Group and the Company for the financial year ended 31 December 2020. The auditors's report is not modified in respect of this matter.

A4. SEGMENTAL INFORMATION

The results and other information of the Group for the financial period ended 30 June 2022 are as follows:-

	Offshore support vessels and services RM'000	Subsea services & OIC RM'000	Others RM'000	Consol RM'000	TOTAL RM'000
18 months ended 30 June 2022					
Revenue					
External	48,222	222,887	6,785		277,894
Intra group	2,761	-	4,228	(6,989)	-
Total	50,983	222,887	11,013	(6,989)	277,894
Results					
Loss from operations	(314,256)	13,095	96,061	16,586	(188,514)
Finance costs	(8,680)	-	(147)	-	(8,827)
Share of results of jointly controlled entities	-	7,391	-	-	7,391
(Loss)/Profit before taxation	(322,937)	20,486	95,914	16,586	(189,950)
12 months ended 31 December 2020					
Revenue					
External	60,203	185,059	9,948	-	255,210
Intra group	4,437	-	-	(4,437)	-
Total	64,640	185,059	9,948	(4,437)	255,210
Results					
Loss from operations	(88,339)	(12,217)	1,332	-	(99,224)
Finance costs	(5,680)	(52)	(177)	-	(5,909)
Share of results of jointly controlled entities	(17,841)	3,401	-	-	(14,440)
Loss before taxation	(111,860)	(8,868)	1,155	-	(119,573)

On 25 August 2021, the Company announced the change of financial year end from 31 December to 30 June. The current reporting financial period will be for a period of 3 months and 18 months, made up from 1 April 2022 to 30 June 2022 and from 1 January 2021 to 30 June 2022 respectively. As such, there are no comparative figures for the preceding year corresponding period.

A5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the current financial period except as disclosed in Note A2

A6. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES

There were no changes in estimates that have had a material effect in the current financial period's results.

A7. SEASONAL AND CYCLICAL FACTORS

The Group's performance would be subject to the risk of increase in downtime and off-hires due to the adverse weather conditions such as monsoon seasons.

Notwithstanding the above, our chartered vessels are made available regardless of the weather condition.

A8. LOSS BEFORE TAXATION

Included in the loss before taxation are the following items

	Quarter Ended 30.06.2022 RM'000	15 months Year-To-Date Ended 30.06.2022 RM'000
Interest income	126	222
Interest expense	1,698	8,827
Depreciation	6,270	32,893
Net loss/(gain) on foreign exchange	<u>2,471</u>	<u>485</u>

On 25 August 2021, the Company announced the change of financial year end from 31 December to 30 June. The current reporting financial period will be for a period of 3 months and 18 months, made up from 1 April 2022 to 30 June 2022 and from 1 January 2021 to 30 June 2022 respectively. As such, there are no comparative figures for the preceding year corresponding period.

A9. DIVIDENDS PAID

No dividend was paid in the financial period under review.

A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

There was no valuation of the property, vessel and equipment in the current financial period under review.

A11. DEBT AND EQUITY SECURITIES

There were no issuance, cancellations, repurchases, resale and repayment of debts and equity in the financial period under review except for the followings:

On 18 May 2020, Alam had completed the Proposed Private Placement I and had raised gross proceeds of approximately RM7.74 million. Proposed Private Placement II was completed via four tranches on 17 September 2020, 11 December 2020, 24 February 2021 and 5 October 2021 and had raised gross proceeds of approximately RM19.64 million.

Purpose	Proposed utilisation RM'000	Actual utilisation RM'000	Intended timeframe
Partial repayment of term loans	8,216	-	within 12 months
Working Capital	18,361	23,420	within 12 months
Expenses related to Private Placement	806	351	upon completion
	<u>27,385</u>	<u>23,771</u>	

A12. CHANGES IN COMPOSITION OF THE GROUP

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

A13. CAPITAL COMMITMENTS

There were no material capital commitments for the financial period under review

A14. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

As at 30 June 2022, our contingent liabilities, comprising of bank and performance guarantees for contracts entered into with customers, stood at approximately RM40.8 million. In addition, the Company has provided corporate guarantee for the credit facilities totalling RM17.03 million granted by HSBC Bank Malaysia Berhad to a wholly owned subsidiary, Alam Maritim (M) Sdn. Bhd. ("AMSB") and USD28.56 million granted by Maybank International (L) Ltd to 60%-owned subsidiaries of AMSB, namely Alam Synergy I (L) Inc, Alam Synergy II (L) Inc and Alam Synergy III (L) Inc.

AMSB has provided a corporate guarantee for the banking facilities amounting to RM18.0 million granted by financial institutions to Alam Hidro (M) Sdn Bhd ("AHSB"), a wholly owned subsidiary of AMSB. Alam Maritim (L) Inc has also provided corporate guarantee on proportionate basis (50%) for the credit facilities totalling RM154.0 million granted by Ambank Group to its jointly controlled entity, Alam Swiber DLB 1 (L) Inc. AMLI has also provided corporate guarantee on proportionate basis (51%) i.e USD24,480,000 for the credit facilities granted by Oversea-Chinese Banking Corp Limited to MDSV I (L) Inc.

Alam Maritim Resources Berhad ("AMRB") has provided a performance guarantee in favour of Thai Shipyard Co. Ltd in relation to the dry-docking, repairing works and any other additional works for two vessels namely Setia Budi and Setia Yakin amounting to THB 16,181,128 and THB 16,231,839 respectively.

Save as disclosed above, there were no material contingent liabilities that may, upon materialisation, have a material effect on the Group's financial results or position

A15. SUBSEQUENT EVENTS

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

**PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA
MALAYSIA SECURITIES BERHAD**

B1. PERFORMANCE REVIEW

Revenue	OSV Segment RM'000	Subsea/ OIC Segment RM'000	Others/ Elimination RM'000	Consolidated Total RM'000
18 months ended 30 June 2022	48,222	222,887	6,785	277,894
18 months ended 30 June 2021	<u>76,045</u>	<u>215,577</u>	10,898	<u>302,520</u>
Variance (%)	<u>(37%)</u>	<u>3%</u>		<u>(8%)</u>

The Group recorded a turnover of RM277.9 million for the financial period ended 30 June 2022 as compared to RM302.5 million in corresponding period last year, resulting in a negative variance of 8%. Revenue from Offshore Support Vessels ("OSV") segment was lower by 37% due to lower average utilisation rates of vessels.

Revenue derived from Subsea Services/Offshore Installation & Construction ("OIC") segment was higher by 3% as compared to corresponding period, mainly due to more contribution from OIC projects.

Loss Before Tax	OSV Segment RM'000	Subsea/ OIC Segment RM'000	Others/ Elimination RM'000	Consolidated Total RM'000
18 months ended 30 June 2022	(322,937)	20,486	112,500	(189,950)
18 months ended 30 June 2021	<u>(133,612)</u>	<u>(7,827)</u>	2,019	<u>(139,420)</u>
Variance (%)	<u>(142%)</u>	<u>362%</u>		<u>(36%)</u>

The Group recorded loss before taxation for the current financial period of RM189.9 million, resulting in negative variance of 36% as compared to loss before taxation of RM139.4 million recorded for the corresponding period last year. The performance of OSV segment was lower more than 100% primarily due to lower utilisation rate of vessels from the group.

Subsea Services/OIC segment registered profit before taxation of RM20.5 million as compared to loss before taxation of RM7.8 million recorded in corresponding period last year, posting a positive variance exceeding 100%. The better financial performance in Q6-FY2022 was due to higher contribution from Subsea business unit.

B2. VARIATION OF RESULTS AGAINST PRECEDING QUARTER

The Group's revenue for the current quarter of RM77.6 million was higher than the preceding quarter's revenue figure of RM56.8 million and with a positive variance of 35.5%. This was mainly due to higher revenue contribution from OIC segment during the current financial quarter under review.

The loss before taxation for the current quarter was recorded at RM6.1 million as compared to loss before taxation of RM10.4 million registered for the preceding quarter. The lower loss incurred for the preceding quarter compared to current quarter was due to higher profit contribution from subsea segment.

B3. COMMENTARY ON PROSPECTS

The business outlook for Alam Maritim Group is influenced by the level of capital expenditure spending by the Oil Majors which is in line with the volume of exploration and production activities. Based on the recently issued PETRONAS Activity Outlook for 2022-2024, Petronas maintains its prudent view on the industry outlook and will respond with cautious optimism particularly on new capital projects.

Notwithstanding the above, the Directors will continue to exercise due care in managing and implementing strategies for the Group's business and will ensure that shareholders' values are strategically enhanced from time to time.

B4. PROFIT FORECAST

The Group did not provide any profit forecast or profit guarantee in any public document.

B5. INCOME TAX EXPENSE

	Quarter Ended	15 Months
	30.06.2022	Ended
	RM'000	30.06.2022
		RM'000
Income Taxation		
-Current year	360	2,253
-(Over)/under-provision in prior year	<u>-</u>	<u>-</u>
	<u>360</u>	<u>2,253</u>
Deferred Taxation		
-Current year	(205)	(1,285)
-(Over)/under-provision in prior year	<u>-</u>	<u>-</u>
	<u>(205)</u>	<u>(1,285)</u>
	<u>155</u>	<u>968</u>

The income tax expense for the financial period was provided for despite losses incurred due to certain expenses being disallowed for income tax purposes.

B6. SALE OF PROPERTIES

There were no sales of properties in the financial quarter under review

B7. INVESTMENTS IN QUOTED SECURITIES

There were no dealings by the Group in quoted securities for the financial period under review.

B8. BORROWINGS

	As at 30.06.2022 RM'000	Audited as at 31.12.2020 RM'000
Short Term Borrowings		
Unsecured:		
Revolving credit facilities	41,377	33,934
Overdraft	-	2,402
Secured:		
MTN - Sukuk Ijarah	55,818	55,818
Term loans	8,864	9,016
Hire purchase/Leasing	53	303
	<u>106,112</u>	<u>101,473</u>
Long-term borrowings		
Unsecured:		
Revolving credit facilities	-	-
Secured:		
Term loans	3,058	3,756
Hire purchase/Leasing	34	155
	<u>3,092</u>	<u>3,911</u>
Total Borrowings	<u>109,204</u>	<u>105,384</u>

B9. DERIVATIVE FINANCIAL INSTRUMENTS

There were no outstanding derivatives as at the end of the reporting period.

B10. FAIR VALUE HIERARCHY

No transfer between any levels of the fair value estimation took place during the current financial period and the comparative period. There were also no changes in the purpose of any financial instrument that subsequently resulted a change in those instruments.

B11. DISCLOSURE OF GAINS/LOSSES ARISING FROM FAIR VALUE CHANGES OF FINANCIAL LIABILITIES

The Group did not have any financial liabilities measured at fair value through profit or loss as at 30 June 2022.

B12. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There are no off balance sheet financial instruments as at 30 June 2022.

B13. CHANGES IN MATERIAL LITIGATION

The Group is not engaged in any material litigation, whether as plaintiff or defendant, which may have a material impact on the financial position or performance of the Group as at 30 June 2022.

B14. DISCLOSURE OF NATURE OF OUTSTANDING DERIVATIVE

There were no outstanding derivatives as at the end of the reporting period.

B15. EARNINGS PER SHARE ("EPS")

Basic EPS

Basic earnings per share amount is calculated by dividing profit/(loss) for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares issued during the period.

	Quarter Ended 30.06.2022 RM'000	15 Months Ended 30.06.2022 RM'000
Loss/(profit) attributable to equity holders of the parent	<u>(6,206)</u>	<u>(190,733)</u>
Weighted average number of ordinary shares issued	1,531,818	1,475,652
Basic EPS (Sen)	<u>(0.4)</u>	<u>(12.9)</u>

Diluted earnings per share amount is calculated by dividing profit/(loss) for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issued during the period after adjusting for the dilutive effects of all potential ordinary shares to be issued under ESOS.

	Quarter Ended 30.06.2022 RM'000	15 Months Ended 30.06.2022 RM'000
Loss/profit attributable to equity holders of the parent	<u>(6,206)</u>	<u>(190,733)</u>
Weighted average number of ordinary shares issued	1,531,818	1,475,652
Effects of dilution from ESOS*	-	-
Adjusted weighted average number of ordinary shares in issue and issuable	1,531,818	1,475,652
Diluted EPS (Sen)	<u>(0.4)</u>	<u>(12.9)</u>

*Note: The estimation of effects of dilution from ESOS was based on the average closing price of RM0.06 for the financial period ended 30 June 2022.

B16. RELATED PARTY TRANSACTIONS

Significant related party transactions during the financial period are described below

	Cumulative quarter period ended 30.06.2022 RM'000
<u>Jointly controlled entities</u>	
Charter hire vessels	12,721
Vessel management fees	8,562
<u>Associates</u>	
Charter hire vessels	<u>100,948</u>

B17. AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 29 Aug 2022.

BY ORDER OF THE BOARD

Nur Aznita binti Taip
(MAICSA No. 7067607)
Company Secretary
Kuala Lumpur
30 Aug 2022