

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

	Note	Quarter Ended 30.09.2022 RM'000	Year-To-Date Ended 30.09.2022 RM'000
Revenue	A4	91,004	91,004
Cost of sales		<u>(88,213)</u>	<u>(88,213)</u>
Gross (loss)/profit		2,791	2,791
Other income		1,965	1,965
Staff costs		(3,865)	(3,865)
Other operating expenses		<u>(6,863)</u>	<u>(6,863)</u>
Loss from operations		(5,972)	(5,972)
Finance costs		(1,262)	(1,262)
Share of results of jointly controlled entities		4,100	4,100
Loss before taxation		(3,134)	(3,134)
Taxation	B5	<u>865</u>	<u>865</u>
Net loss for the period		(2,269)	(2,269)
Other comprehensive income			
Currency translation differences		<u>(1,008)</u>	<u>(1,008)</u>
Other comprehensive income/(loss) for the period, net of tax		(1,008)	(1,008)
Total comprehensive loss for the period		<u>(3,277)</u>	<u>(3,277)</u>
Loss attributable to:			
Owners of the parent		(1,628)	(1,628)
Non-controlling interests		<u>(641)</u>	<u>(641)</u>
		<u>(2,269)</u>	<u>(2,269)</u>
Total comprehensive loss for the period			
Owners of the parent		(2,637)	(2,637)
Non-controlling interests		<u>(640)</u>	<u>(640)</u>
		<u>(3,277)</u>	<u>(3,277)</u>
Earnings per share attributable to Owners of the parent	B15		
- Basic (Sen)		(0.1)	(0.1)
- Diluted (Sen)		(0.1)	(0.1)

The group has changed its financial year end from 31 December to 30 June. As such, there will be no comparative financial information available for the financial period ended 30 September 2022

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 SEPTEMBER 2022**

	Note	As At 30.09.2022 RM'000	Audited As At 30.06.2022 RM'000
Assets			
Non-current Assets			
Property, vessel and equipment		59,509	71,540
Investments in jointly controlled entities		18,960	15,169
Deferred tax assets		1,213	1,213
		<u>79,682</u>	<u>87,922</u>
Current Assets			
Trade receivables		40,665	68,570
Other receivables		47,231	70,397
Tax recoverable		389	529
Cash and bank balances		39,793	42,278
		<u>128,078</u>	<u>181,774</u>
Total Assets		<u>207,760</u>	<u>269,696</u>
Equity And Liabilities			
Equity Attributable To Owners Of The Parent			
Share capital		442,667	442,667
Other reserves		(3,415)	(2,406)
Retained profits		(509,478)	(507,890)
		<u>(70,226)</u>	<u>(67,629)</u>
Non-controlling interests		(5,803)	(5,162)
Total Equity		<u>(76,029)</u>	<u>(72,791)</u>
Non-current Liabilities			
Borrowings	B8	2,683	2,952
Deferred tax liabilities		1,377	1,377
		<u>4,060</u>	<u>4,329</u>
Current Liabilities			
Borrowings	B8	108,890	108,736
Trade payables		94,124	167,815
Other payables		76,447	61,471
Tax payable		268	136
		<u>279,729</u>	<u>338,158</u>
Total Liabilities		<u>283,789</u>	<u>342,487</u>
Total Equity And Liabilities		<u>207,760</u>	<u>269,696</u>
Net Assets Per Share (RM)		<u>(0.05)</u>	<u>(0.04)</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 FINANCIAL PERIOD ENDED 30 SEPTEMBER 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 July 2022	442,667	-	(2,406)	(507,890)	(67,629)	(5,162)	(72,791)
Loss for the period	-	-	-	(1,628)	(1,628)	(641)	(2,269)
Other comprehensive loss	-	-	(1,009)	40	(969)	1	(968)
Issue of ordinary shares: Pursuant to private placement	-	-	-	-	-	-	-
As at 30 September 2022	442,667	-	(3,415)	(509,478)	(70,226)	(5,802)	(76,028)

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 FINANCIAL PERIOD ENDED 30 SEPTEMBER 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)	(298,628)	132,042	(4,893)	127,149
Loss for the year	-	-	-	(209,152)	(209,152)	(347)	(209,499)
Other comprehensive loss	-	-	(95)	-	(95)	(32)	(127)
Issue of ordinary shares:							
Pursuant to exercise of warrant	20	-	-	-	20	-	20
Pursuant to private placement	9,666	-	-	-	9,666	-	9,666
Adjustment				(110)	(110)	110	-
					-		-
As at 30 June 2022	442,667	-	(2,406)	(507,890)	(67,629)	(5,162)	(72,791)

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 FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022**

	Current Year-To-Date Ended 30.09.2022 RM'000	Audited Year-To-Date Ended 30.06.2022 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(3,134)	(212,151)
Adjustment for:		
Interest income	(21)	(257)
Interest expense	1,262	7,559
Depreciation	5,837	35,791
Reversal of impairment on trade receivables	-	(3,679)
Net unrealised (gain)/loss on foreign exchange	825	(1,376)
Share of results of jointly controlled entities	(4,100)	16,302
Gain on disposal of property, vessel and equipment	-	(3,049)
Gain on lease modification	-	(2)
Impairment loss on property, vessel and equipment	1,598	109,500
Impairment loss on trade receivable	-	9,205
Impairment loss on other receivable	-	23,079
Other receivables written off	-	8,188
Property, vessels & equipment written off	-	35
Reversal of accruals	-	(8,419)
Waiver of debts	-	(4,356)
Operating profit/(loss) before working capital changes	2,267	(23,630)
Increase in inventories	-	-
(Increase)/decrease in receivables	55,322	(127,666)
Decrease in payables	(58,739)	121,004
Cash generated from/(used in) operating activities	(1,150)	(30,292)
Taxes paid	(39)	(886)
Interest paid	(1,262)	(3,051)
Net cash flow generated/(used in) operating activities	(2,451)	(34,229)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income received	21	257
Dividend received from a joint venture		6,500
Repayment from joint venture		3,764
Proceeds from disposal of fixed assets	-	6,276
Purchase of fixed assets	-	(2,414)
Net change in short-term deposit		5,591
Increase in other investment		(350)
Net cash flows generated from investing activities	21	19,624

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 FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022**

	Year-To-Date Ended 30.09.2022 RM'000	Year-To-Date Ended 31.12.2020 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares	-	9,666
Proceeds from issuance of shares pursuant to exercise of warrant		20
Advances from associates		2,135
Advances from immediate holdings company		30
Proceeds of RC	-	2,288
Net repayment of term loans	(23)	(3,873)
Repayment of hire purchase	(30)	-
Repayment of lease liability		(525)
Marginal deposit	(1,229)	-
Net cash flows generated/(used in) from financing activities	<u>(1,282)</u>	<u>9,741</u>
Net decrease in cash and cash equivalents	(3,712)	(4,864)
Cash and cash equivalents at beginning of financial year	<u>20,537</u>	<u>25,401</u>
Cash and cash equivalents at end of financial period	<u><u>16,825</u></u>	<u><u>20,537</u></u>
Cash and cash equivalents at the end of the financial period comprise the following		
Cash on hand and at banks	17,719	21,433
Deposits with licensed banks	22,074	20,845
	<u>39,793</u>	<u>42,278</u>
Bank overdrafts (Note B8)	(897)	(897)
Amount set aside as sinking fund	(6,500)	(6,500)
Amount pledged for bank guarantee facilities	(15,571)	(14,344)
	<u><u>16,825</u></u>	<u><u>20,537</u></u>

The group has changed its financial year end from 31 December to 30 June. As such, there will be no comparative financial information available for the financial period ended 30 September 2022

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.

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, Cotigent 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 intpretations issued but not yet effective.

A3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors did not express an opinion on the financial statements of the Group and of the Company for the financial year ended 30 June 2022. Because of the significance of the matters described in the *Basis for Disclaimer of Opinion* section of the report, the auditors have not been able to obtain sufficient appropriate audit evidence to provide basis for an audit opinion on the financial statements.

A4. SEGMENTAL INFORMATION

The results and other information of the Group for the financial period ended 30 September 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
3 months ended 30 September 2022					
Revenue					
External	10,500	78,273	(960)		87,813
Intra group	2,761	-	4,228	(3,798)	3,191
Total	13,261	78,273	3,268	(3,798)	91,004
Results					
Loss from operations	(3,686)	(2,492)	186	20	(5,972)
Finance costs	(1,240)	-	(22)	-	(1,262)
Share of results of jointly controlled entities	-	4,100	-	-	4,100
(Loss)/Profit before taxation	(4,926)	1,609	164	20	(3,134)
18 months ended 30 June 2022					
Revenue					
External	81,925	208,142	10,204	-	300,271
Intra group	4,332	2,922	864	(8,118)	-
Total	86,257	211,064	11,068	(8,118)	300,271
Results					
Loss from operations	(323,682)	3,078	(228,916)	361,230	(188,290)
Finance costs	(7,485)	-	(4,602)	4,528	(7,559)
Share of results of jointly controlled entities	(23,819)	7,517	-	-	(16,302)
Loss before taxation	(354,986)	10,595	(233,518)	365,758	(212,151)

The group has changed its financial year end from 31 December to 30 June. As such, there will be no comparative financial information available for the financial period ended 30 September 2022

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 30.09.2022 RM'000	Year-To-Date Ended 30.09.2022 RM'000
Interest income	21	21
Interest expense	1,262	1,262
Depreciation	5,837	5,837
Net loss/(gain) on foreign exchange	<u>825</u>	<u>825</u>

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	25,694	within 12 months
Expenses related to Private Placement	806	351	upon completion
	27,385	26,045	

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 September 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 USD3.29 million granted by Maybank International (L) Ltd to 60%-owned subsidiaries of AMSB, namely 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.

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

On 31 October 2022, the Company has triggered the prescribed criteria pursuant to Paragraph 8.04 and Paragraph 2.1(d) of Practice Note 17 ("PN17") of the Listing Requirements.

The PN17 prescribed criteria is triggered as ALAM's external auditors, Baker Tilly Monteiro Heng PLT, have expressed a disclaimer of opinion in the Company's audited financial statements for the financial period ended 30 June 2022 announced on 31 October 2022. Hence, on even date, the Company is considered as a PN17 issuer.

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

B1. PERFORMANCE REVIEW

	OSV Segment RM'000	Subsea/ OIC Segment RM'000	Others/ Elimination RM'000	Consolidated Total RM'000
Revenue (FY 30 Sep 2022)	13,261	78,273	(530)	91,004
Revenue (FY 30 Sep 2021)	<u>15,897</u>	<u>50,207</u>	1,285	<u>67,389</u>
Variance (%)	<u>(17%)</u>	<u>56%</u>		<u>35%</u>

The Group recorded a turnover of RM91.0 million for the financial period ended 30 September 2022 as compared to RM67.4 million in corresponding period last year, resulting in a positive variance of 35%. Revenue from Offshore Support Vessels ("OSV") segment was lower by 17% due to lower average utilisation rates of vessels.

Revenue derived from Subsea Services/Offshore Installation & Construction ("OIC") segment was higher by 56% as compared to corresponding period, mainly due to more contribution from OIC projects.

	OSV Segment RM'000	Subsea/ OIC Segment RM'000	Others/ Elimination RM'000	Consolidated Total RM'000
Profit before tax (FY 30 Sep 2022)	(4,927)	1,609	184	(3,134)
Profit before tax (FY 30 Sep 2021)	<u>(6,203)</u>	<u>2,426</u>	(1,030)	<u>(4,808)</u>
Variance (%)	<u>21%</u>	<u>(34%)</u>		<u>35%</u>

The Group recorded loss before taxation for the current financial period of RM3.13 million, resulting in positive variance of 35% as compared to loss before taxation of RM4.8 million recorded for the corresponding period last year. The performance of OSV segment was higher by 21% primarily due to lower operating cost of vessels from the group.

Subsea Services/OIC segment registered profit before taxation of RM1.6 million as compared to profit before taxation of RM2.4 million recorded in corresponding period last year, posting a negative variance of 34%. The adverse financial performance in Q1-FY2023 was due to lower contribution from Subsea business unit.

B2. VARIATION OF RESULTS AGAINST PRECEDING QUARTER

The Group's revenue for the current quarter of RM91.0 million was lower than the preceding quarter's revenue figure of RM97.9 million and with a negative variance of 7.01%. This was mainly due to lower revenue contribution from subsea segment during the current financial quarter under review.

The loss before taxation for the current quarter was recorded at RM3.1 million as compared to loss before taxation of RM46.1 million registered for the preceding quarter. The higher loss incurred for the preceding quarter compared to current quarter was due to impairment of vessels, investment & receivables.

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		Year-To-Date Ended	
	30.09.2022	30.09.2021	30.09.2022	30.09.2021
	RM'000	RM'000	RM'000	RM'000
Income Taxation				
-Current year	(2,012)	-	(2,012)	4
-(Over)/under-provision in prior year	-	-	-	-
	<u>(2,012)</u>	<u>-</u>	<u>(2,012)</u>	<u>4</u>
Deferred Taxation				
-Current year	1,147	-	1,147	5
-(Over)/under-provision in prior year	-	-	-	-
	<u>1,147</u>	<u>-</u>	<u>1,147</u>	<u>5</u>
	<u>(865)</u>	<u>-</u>	<u>(865)</u>	<u>9</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 30.09.2022 RM'000	Audited as at 30.06.2022 RM'000
Short Term Borrowings		
Unsecured:		
Revolving credit facilities	41,598	41,598
Overdraft	897	897
Secured:		
MTN - Sukuk Ijarah	55,819	55,818
Term loans	10,544	10,260
Hire purchase/Leasing	32	303
	<u>108,890</u>	<u>108,876</u>
Long-term borrowings		
Unsecured:		
Revolving credit facilities	-	-
Secured:		
Term loans	2,683	2,915
Hire purchase/Leasing	-	-
	<u>2,683</u>	<u>2,915</u>
Total Borrowings	<u>111,573</u>	<u>111,791</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 September 2022.

B12. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There are no off balance sheet financial instruments as at 30 September 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 September 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		Year-To-Date Ended	
	30.09.2022	30.09.2021	30.09.2022	30.09.2021
	RM'000	RM'000	RM'000	RM'000
Loss/(profit) attributable to equity holders of the parent	(1,628)	(4,746)	(1,628)	(4,746)
Weighted average number of ordinary shares issued	1,531,829	1,433,882	1,531,829	1,433,882
Basic EPS (Sen)	(0.1)	(0.3)	(0.1)	(0.3)

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		Year-To-Date Ended	
	30.09.2022	30.09.2021	30.09.2022	30.09.2021
	RM'000	RM'000	RM'000	RM'000
Loss/profit attributable to equity holders of the parent	(1,628)	(4,746)	(1,628)	(4,746)
Weighted average number of ordinary shares issued	1,531,829	1,433,882	1,531,829	1,433,882
Effects of dilution from ESOS*	-	-	-	-
Adjusted weighted average number of ordinary shares in issue and issuable	1,531,829	1,433,882	1,531,829	1,433,882
Diluted EPS (Sen)	(0.1)	(0.3)	(0.1)	(0.3)

*Note: The estimation of effects of dilution from ESOS was based on the average closing price of RM0.03 for the financial period ended 30 September 2022.

B16. RELATED PARTY TRANSACTIONS

Significant related party transactions during the financial period are described below

	Cumulative quarter period ended 30.09.2022 RM'000
<u>Jointly controlled entities</u>	
Charter hire vessels	4,953
Vessel management fees	1,519
<u>Associates</u>	
Charter hire vessels	<u>20,946</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 30 November 2022.

BY ORDER OF THE BOARD

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