

**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME OF THE GROUP
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023**

	Note	THIRD QUARTER		CUMULATIVE QUARTER	
		Current Quarter Ended 31.3.2023 RM'000	Preceding Quarter ended 31.3.2022 RM'000	Current Year- To-Date Ended 31.3.2023 RM'000	Preceding Year-To-Date ended 31.3.2022 RM'000
Revenue	A4	37,275	-	180,350	-
Cost of sales		(37,166)	-	(168,749)	-
Gross profit		109	-	11,601	-
Other income		181	-	11,983	-
Staff costs		(3,238)	-	(10,284)	-
Other operating expenses		(7,371)	-	(14,767)	-
Loss from operations		(10,319)	-	(1,467)	-
Finance costs		(3,010)	-	(5,226)	-
Share of results of jointly controlled entities		1,872	-	3,763	-
Loss before taxation		(11,457)	-	(2,930)	-
Taxation	B5	13	-	902	-
Net loss for the period		(11,444)	-	(2,028)	-
Other comprehensive loss					
Currency translation differences		(305)	-	(454)	-
Other comprehensive loss for the period, net of tax		(305)	-	(454)	-
Total comprehensive loss for the period		(11,749)	-	(2,482)	-
Loss attributable to:					
Owners of the parent		(11,502)	-	(4,406)	-
Non-controlling interests		58	-	2,378	-
		(11,444)	-	(2,028)	-
Total comprehensive loss for the period		(11,749)	-	(2,482)	-
Owners of the parent		(11,807)	-	(4,860)	-
Non-controlling interests		58	-	2,378	-
		(11,749)	-	(2,482)	-
Earnings per share attributable to Owners of the parent	B15				
- Basic (Sen)		(0.8)	-	(0.3)	-
- Diluted (Sen)		(0.8)	-	(0.3)	-

Note:

- i) The group has changed its financial year end from 31 December to 30 June. There will be no comparative financial information available for the financial period ended 31 March 2023.
- ii) 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 31 MARCH 2023**

	Note	As At 31.3.2023 RM'000	Audited As At 30.06.2022 RM'000
Assets			
Non-current Assets			
Property, vessel and equipment		57,783	71,540
Investments in jointly controlled entities		14,583	15,169
Deferred tax assets		1,213	1,213
Other investments		350	-
		<u>73,929</u>	<u>87,922</u>
Current Assets			
Trade receivables		12,835	68,570
Other receivables		62,136	70,397
Tax recoverable		764	529
Cash and bank balances		43,227	42,278
		<u>118,962</u>	<u>181,774</u>
Total Assets		<u>192,891</u>	<u>269,696</u>
Equity And Liabilities			
Equity Attributable To Owners Of The Parent			
Share capital		442,667	442,667
Other reserves		(2,860)	(2,406)
Retained profits		(512,295)	(507,890)
		<u>(72,488)</u>	<u>(67,629)</u>
Non-controlling interests		(2,784)	(5,162)
Total Equity		<u>(75,272)</u>	<u>(72,791)</u>
Non-current Liabilities			
Borrowings	B8	2,951	2,951
Deferred tax liabilities		880	1,378
		<u>3,831</u>	<u>4,329</u>
Current Liabilities			
Borrowings	B8	110,058	108,736
Trade payables		44,378	167,815
Other payables		109,544	61,471
Tax payable		352	136
		<u>264,332</u>	<u>338,158</u>
Total Liabilities		<u>268,163</u>	<u>342,487</u>
Total Equity And Liabilities		<u>192,891</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 31 MARCH 2023

	← 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	-	-	-	(4,406)	(4,406)	2,378	(2,028)
Other comprehensive loss	-	-	(454)	-	(454)	-	(454)
Issue of ordinary shares: Pursuant to private placement	-	-	-	-	-	-	-
As at 31 March 2023	442,667	-	(2,860)	(512,296)	(72,489)	(2,784)	(75,272)

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 31 MARCH 2023

	← 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.

**UNAUDITED CONDENSED STATEMENT OF CASH FLOW OF THE GROUP
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023**

	Current Year-To-Date Ended 31.3.2023 RM'000	Preceding Year-To-Date Ended 31.12.2021 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(2,930)	-
Adjustment for:		
Interest income	(3,739)	-
Interest expense	5,226	-
Depreciation	8,823	-
Net unrealised gain on foreign exchange	(4,497)	-
Share of results of jointly controlled entities	(3,763)	-
Gain on disposal of property, vessel and equipment	449	-
Impairment loss on property, vessel and equipment	4,841	-
Operating profit before working capital changes	4,410	-
Decrease in receivables	63,998	-
Increase in payables	(71,306)	-
Cash used in operating activities	(2,897)	-
Interest paid	(3,775)	-
Net cash flow used in operating activities	(6,673)	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income received	3,739	-
Dividend received from JCE	4,000	-
Net cash flows generated from investing activities	7,739	-

Note:

- i) The group has changed its financial year end from 31 December to 30 June. There will be no comparative financial information available for the financial period ended .
- ii) The unaudited statement of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED CONDENSED STATEMENT OF CASH FLOW OF THE GROUP (Continued)
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023**

	Current Year-To-Date Ended 31.3.2023 RM'000	Preceding Year-To-Date Ended 31.12.2021 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayment of term loans	(117)	-
Marginal deposit	(429)	-
Net cash flows used in financing activities	(546)	-
Net increase in cash and cash equivalents	520	-
Cash and cash equivalents at beginning of financial period	20,537	-
Cash and cash equivalents at end of financial period	21,058	-
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash on hand and at banks	21,955	-
Deposits with licensed banks	21,272	-
	43,227	-
Bank overdrafts (Note B8)	(897)	-
Amount pledged for bank guarantee facilities	(21,272)	-
Total cash and cash equivalents	21,058	-

Note:

- i) The group has changed its financial year end from 31 December to 30 June. There will be no comparative financial information available for the financial period ended .
- ii) The unaudited statement of comprehensive income 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 period ended 30 June 2022.

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.

As announced to Bursa Malaysia on 25 August 2021, the Company has changed its financial year end from 31 December to 30 June. Consequently, the comparative figures are not comparable for the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidation statements of changes in equity, condensed consolidated statements of cash flows and the related notes.

A2. SIGNIFICANT ACCOUNTING POLICIES

In the preparation of this condensed consolidated interim financial statements, the accounting policies and the method of computation of the most recent annual financial statements were followed except as disclosed below:

(a) Adoption of amendments/improvements to MFRSs

The Group have adopted the following amendments/improvements to MFRSs as listed below:

Amendments/Improvements to MFRSs

MFRS 4	Insurance Contracts
MFRS 7	Financial Instruments: Disclosures
MFRS 9	Financial Instruments
MFRS 16	Leases
MFRS 139	Financial Instruments: Recognition and Measurement

(b) Standards and Amendments in issue but not yet effective

At the date of authorisation of these interim financial statements, the following MFRSs and amendments to MFRSs were issued but not yet effective and not early adopted by the Group and they are not expected to have material impact on the financial statements of the Group.

	Effective for financial periods beginning on or after
<u>New MFRS</u>	
MFRS 17 Insurance Contracts	1 January 2023
<u>Amendments/improvements to MFRSs</u>	
MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards	1 January 2022 [^] / 1 January 2023 [#]
MFRS 3 Business Combinations	1 January 2022/ 1 January 2023 [#]

A2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Standards and Amendments in issue but not yet effective (continued)

		Effective for financial periods beginning on or after
MFRS 5	Non-current Assets Held for Sale and Discontinued Operations	1 January 2023 [#]
MFRS 7	Financial Instruments: Disclosures	1 January 2023 [#]
MFRS 9	Financial Instruments	1 January 2022/ 1 January 2023 [#]
MFRS 10	Consolidated Financial Statements	Deferred
MFRS 15	Revenue from Contracts with Customers	1 January 2023 [#]
MFRS 16	Leases	1 January 2022 [^]
MFRS 17	Insurance Contracts	1 January 2023
MFRS 101	Presentation of Financial Statements	1 January 2023/ 1 January 2023 [#]
MFRS 107	Statements of Cash Flows	1 January 2023 [#]
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2023
MFRS 112	Income Taxes	1 January 2023
MFRS 116	Property, Plant and Equipment	1 January 2022/ 1 January 2023 [#]
MFRS 119	Employee Benefits	1 January 2023 [#]
MFRS 128	Investments in Associates and Joint Ventures	Deferred/ 1 January 2023 [#]
MFRS 132	Financial Instruments: Presentation	1 January 2023 [#]
MFRS 136	Impairment of Assets	1 January 2023 [#]
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets	1 January 2022/ 1 January 2023 [#]
MFRS 138	Intangible Assets	1 January 2023 [#]
MFRS 140	Investment Property	1 January 2023 [#]
MFRS 141	Agriculture	1 January 2022 [^]

[^] The Annual Improvements to MFRS Standards 2018-2020

[#] Amendments as to the consequence of effective of MFRS 17 Insurance Contracts

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 period 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 31 March 2023 are as follows:-

	Offshore support vessels and services RM'000	Subsea services & OIC RM'000	Others RM'000	Consol RM'000	TOTAL RM'000
9 months ended 31 March 2023					
Revenue					
External	32,418	147,932	1,739		182,089
Intra group	-	-	3,635	(5,374)	(1,739)
Total	32,418	147,932	5,374	(5,374)	180,350
Results					
(Loss)/profit from operations	(659)	14,253	484	(15,546)	(1,466)
Finance costs	(8,740)	-	(73)	3,587	(5,226)
Share of results of jointly controlled entities	-	3,763	-	-	3,763
(Loss)/profit before taxation	(9,399)	18,016	411	(11,959)	(2,929)
9 months ended 31 March 2022					
Revenue					
External	-	-	-	-	-
Intra group	-	-	-	-	-
Total	-	-	-	-	-
Results					
Loss from operations	-	-	-	-	-
Finance costs	-	-	-	-	-
Share of results of jointly controlled entities	-	-	-	-	-
Loss before taxation	-	-	-	-	-

The group has changed its financial year end from 31 December to 30 June. There will be no comparative financial information available for the financial period ended 31 March 2023.

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 profit before taxation are the following items:

	THIRD QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 31.3.2023 RM'000	Preceding Quarter ended 31.3.2022 RM'000	Current Year- To-Date Ended 31.3.2023 RM'000	Preceding Year-To-Date ended 31.3.2022 RM'000
Interest income	(3,641)	-	(3,739)	-
Interest expense	3,010	-	5,226	-
Depreciation	2,308	-	8,823	-
Impairment loss on property, vessel and equipment	58	-	4,841	-
Net gain on foreign exchange	(331)	-	(4,497)	-

The group has changed its financial year end from 31 December to 30 June. There will be no comparative financial information available for the financial period ended 31 March 2023.

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.

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 31 March 2023, 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").

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 10 April 2023, the High Court of Malaya at Kuala Lumpur granted the Company and Alam Maritim (M) Sdn Bhd (“Applicants”) an order pursuant to sections 366 and 368 of the Companies Act, 2016 for, among others, the following:

- (i) An extension of time for leave to summon meetings of the creditors of the Applicants or any class of them for the purpose of considering and, if thought fit, approving the scheme of arrangement and compromise between the Applicants and the creditors within six (6) months from 11 April 2023; and
- (ii) An extension of time for the restraining order dated 11 January 2023, pursuant to section 368(1) of the Companies Act, 2016, whereby all current and further proceedings in any legal actions or proceedings against AMSB and/or the assets of AMSB be restrained and stayed except by leave of Court for a period of six (6) months from 11 April 2023.

The Orders granted by the High Court were obtained as part of the Company’s overall restructuring and rehabilitation plan by way of a proposed scheme of arrangement with its creditors.

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

B1. PERFORMANCE REVIEW

The group has changed its financial year end from 31 December to 30 June. There will be no comparative financial information available for the financial period ended .

	OSV Segment	Subsea/ OIC Segment	Others/ Elimination	Consolidated Total
<u>Current quarter</u>	RM'000	RM'000	RM'000	RM'000
Revenue	7,660	29,615	-	37,275
(Loss)/profit before tax	(17,036)	4,716	863	(11,457)

The Group recorded a turnover of RM37.3 million. Revenue from Offshore Support Vessels ("OSV") segment is RM7.7 million while revenue from the Subsea/Offshore Installation & Construction ("OIC") segment stood at RM29.6 million.

The Group recorded a loss before taxation for the current financial period of RM11.5 million. The performance was lower primarily due to lower vessel utilisation from the OSV segment and the derecognition of OIC potential income.

	OSV Segment	Subsea/ OIC Segment	Others/ Elimination	Consolidated Total
<u>Current year-to-date</u>	RM'000	RM'000	RM'000	RM'000
Revenue	32,418	147,932	-	180,350
(Loss)/profit before tax	(9,399)	18,016	(11,546)	(2,929)

The Group recorded a turnover of RM180.4 million for the financial period ended 31 March 2023. Revenue from Offshore Support Vessels ("OSV") segment is RM32.4 million while revenue from the Subsea/Offshore Installation & Construction ("OIC") segment stood at RM147.9 million.

The Group recorded a loss before taxation for the current financial period of RM2.9 million. The performance of the OSV segment was lower primarily due to lower vessel utilisation and the derecognition of OIC potential income.

B2. VARIATION OF RESULTS AGAINST THE PRECEDING QUARTER

The Group's revenue for the current quarter of RM37.3 million was lower than the preceding quarter's revenue figure of RM52.1 million, with a negative variance of 28%. This was mainly due to lower revenue contribution from Offshore Installation & Construction ("OIC") segment during the current financial quarter under review.

The loss before taxation for the current quarter was recorded at RM11.5 million as compared to a profit before taxation of RM11.6 million registered for the preceding quarter. Compared to the preceding quarter, the loss incurred for the current quarter was due to lower vessel utilisation from the OSV segment and the derecognition of OIC potential income.

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 2023-2025 indicates that 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 effective 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

	THIRD QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 31.3.2023 RM'000	Preceding Quarter ended 31.3.2022 RM'000	Current Year To-Date Ended 31.3.2023 RM'000	Preceding Year-To-Date ended 31.3.2022 RM'000
Income Taxation				
-Current year	(13)	-	(901)	-
-(Over)/under-provision in prior	-	-	-	-
	<u>(13)</u>	<u>-</u>	<u>(901)</u>	<u>-</u>
Deferred Taxation				
-Current year	-	-	-	-
-(Over)/under-provision in prior	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>(13)</u>	<u>-</u>	<u>(901)</u>	<u>-</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 31.3.2023 RM'000	Audited as at 30.06.2022 RM'000
Short Term Borrowings		
Unsecured:		
Revolving credit facilities	42,818	41,598
Overdraft	897	897
Secured:		
MTN - Sukuk Ijarah	55,818	55,818
Term loans	10,267	10,260
Hire purchase/Leasing	258	163
	<u>110,058</u>	<u>108,736</u>

B8. BORROWINGS (Continued)

	Total As at 31.3.2023 RM'000	Audited as at 30.06.2022 RM'000
Long-term borrowings		
Secured:		
Term loans	2,915	2,915
Hire purchase/Leasing	36	36
	<u>2,951</u>	<u>2,951</u>
Total Borrowings	<u>113,009</u>	<u>111,687</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 31 March 2023.

B12. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

There are no off balance sheet financial instruments as at 31 March 2023.

B13. CHANGES IN MATERIAL LITIGATION

The Group is not engaged in any new material litigation, whether as plaintiff or defendant, which may have a material impact on the financial position or performance of the Group as at 31 March 2023.

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	
	31.3.2023 RM'000	31.3.2022 RM'000	31.3.2023 RM'000	31.3.2022 RM'000
Net loss attributable to equity holders of the parent	(11,502)	-	(4,406)	-
Weighted average number of ordinary shares issued	1,531,829	-	1,531,829	-
Basic EPS (Sen)	(0.8)	-	(0.3)	-

Diluted EPS

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

	Quarter Ended		Year-To-Date Ended	
	31.3.2023 RM'000	31.3.2022 RM'000	31.3.2023 RM'000	31.3.2022 RM'000
Net loss attributable to equity holders of the parent	(11,502)	-	(4,406)	-
Weighted average number of ordinary shares issued	1,531,829	-	1,531,829	-
Effects of dilution from ESOS*	-	-	-	-
Adjusted weighted average number of ordinary shares in issue and issuable	1,531,829	-	1,531,829	-
Diluted EPS (Sen)	(0.8)	-	(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 31 March 2023.

B16. RELATED PARTY TRANSACTIONS

Significant related party transactions during the financial period are described below:

	Cumulative 31.3.2023 RM'000
<u>Jointly controlled entities</u>	
Charter hire vessels	13,211
Vessel management fees	1,345
<u>Associates</u>	
Charter hire vessels	53,259
Vessel management fees	<u>2,212</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 31 May 2023.

BY ORDER OF THE BOARD

Nur Aznita binti Taip
(MAICSA No. 7067607)
Company Secretary
Kuala Lumpur
31 May 2023