



**HEXTAR TECHNOLOGIES SOLUTIONS BERHAD [200501034100 (716241-X)]**  
**(Formerly Known As Complete Logistic Services Berhad)**  
**(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2022**

**29 November 2022**

---

**Hextar Technologies Solutions Berhad**  
**(Formerly known as Complete Logistic Services Berhad)**  
**All Rights Reserved**

**HEXTAR TECHNOLOGIES SOLUTIONS BERHAD [200501034100 (716241-X)]**  
**(Formerly Known As Complete Logistic Services Berhad)**  
**(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2022**

<b>RM'000</b>	<b>Note</b>	<b>As at 30.09.2022 Unaudited</b>	<b>As at 31.03.2022 Audited</b>
<b>Assets</b>			
Property, plant and equipment		32,238	33,207
Right-of-use assets		27,028	27,397
Investments in associates		-	24,597
Other investment		2,245	29,160
<b>Non-current assets</b>		<b>61,511</b>	<b>114,361</b>
Trade and other receivables		54,810	55,584
Contract assets		-	83
Tax recoverable		131	415
Cash and cash equivalents		31,813	27,398
<b>Current assets</b>		<b>86,754</b>	<b>83,480</b>
<b>Total assets</b>		<b>148,265</b>	<b>197,841</b>
<b>Equity and liabilities</b>			
Share capital		72,398	72,398
Other reserves		22	(206)
Retained earnings	19	51,719	99,692
Equity attributable to owners of the Company		124,139	171,884
Non-controlling interests		(492)	(331)
<b>Total equity</b>		<b>123,647</b>	<b>171,553</b>
Lease liabilities		15,663	15,617
Deferred tax liabilities		1,121	1,279
<b>Non-current liabilities</b>		<b>16,784</b>	<b>16,896</b>
Trade and other payables		875	6,581
Contract liabilities		-	43
Borrowings	22	6,638	2,505
Lease liabilities		321	263
<b>Current liabilities</b>		<b>7,834</b>	<b>9,392</b>
<b>Total liabilities</b>		<b>24,618</b>	<b>26,288</b>
<b>Total equity and liabilities</b>		<b>148,265</b>	<b>197,841</b>
<b>Net assets per share attributable to owners of the Company (RM)</b>		<b>0.96</b>	<b>1.34</b>

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

**HEXTAR TECHNOLOGIES SOLUTIONS BERHAD [200501034100 (716241-X)]**  
**(Formerly Known As Complete Logistic Services Berhad)**  
**(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME**  
**FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2022**

(These figures have not been audited)

RM'000	Note	Current quarter 3 months ended		Cumulative quarter 6 months ended	
		30.09.2022	30.09.2021	30.09.2022	30.09.2021
Revenue		33,679	26,978	62,211	38,027
Cost of sales		(30,620)	(25,351)	(55,977)	(34,870)
Gross profit		3,059	1,627	6,234	3,157
Other income		4,171	149	4,576	1,278
Marketing and distribution costs		(557)	(83)	(1,098)	(944)
Administration and other expenses		(1,893)	(1,255)	(4,389)	(2,496)
Finance costs		(255)	(324)	(479)	(666)
Profit before share of results		4,525	114	4,844	329
Share of results of associates		275	344	597	676
Profit before tax		4,800	458	5,441	1,005
Tax expense	18	(545)	(167)	(987)	(490)
<b>Profit for the period</b>		<b>4,255</b>	<b>291</b>	<b>4,454</b>	<b>515</b>
Other comprehensive (expenses)/income		(720)	630	(900)	90
<b>Total comprehensive income</b>		<b>3,535</b>	<b>921</b>	<b>3,554</b>	<b>605</b>
<b>Profit attributable to:</b>					
Owners of the Company		4,325	291	4,615	515
Non-controlling interests		(70)	-	(161)	-
<b>Profit for the period</b>		<b>4,255</b>	<b>291</b>	<b>4,454</b>	<b>515</b>
<b>Total comprehensive income attributable to:</b>					
Owners of the Company		3,605	921	3,715	605
Non-controlling interests		(70)	-	(161)	-
<b>Total comprehensive income</b>		<b>3,535</b>	<b>921</b>	<b>3,554</b>	<b>605</b>
<b>Earnings per share attributable to owners of the Company:</b>					
Basic (sen)	25	3.4	0.2	3.6	0.4
Diluted (sen)	25	3.4	0.2	3.6	0.4

The above condensed consolidated income statement should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

**HEXTAR TECHNOLOGIES SOLUTIONS BERHAD [200501034100 (716241-X)]**  
**(Formerly Known As Complete Logistic Services Berhad)**  
**(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2022**  
(These figures have not been audited)

RM'000	Attributable to owners of the Company						Non-controlling interests	Total equity
	Non-Distributable			Distributable				
	Share capital	Fair value reserve	Share option reserve	Treasury shares	Retained earnings	Total		
<b>At 1 April 2022</b>	72,398	(228)	22	-	99,692	171,884	(331)	171,553
Profit after tax	-	-	-	-	4,615	4,615	(161)	4,454
Fair value changes of equity investment	-	(900)	-	-	-	(900)	-	(900)
Total comprehensive income	-	(900)	-	-	4,615	3,715	(161)	3,554
Disposal of a quoted investment	-	1,128	-	-	(1,128)	-	-	-
Dividends	-	-	-	-	(51,460)	(51,460)	-	(51,460)
<b>At 30 September 2022</b>	72,398	-	22	-	51,719	124,139	(492)	123,647
<b>At 1 April 2021</b>	72,398	(228)	55	(131)	90,955	163,049	15	163,064
Profit after tax	-	-	-	-	515	515	-	515
Fair value changes of equity investment	-	90	-	-	-	90	-	90
Total comprehensive income	-	90	-	-	515	605	-	605
Forfeit of Share Issuance Scheme option	-	-	(33)	-	33	-	-	-
Acquisition of non-controlling interest	-	-	-	-	(5,024)	(5,024)	24	(5,000)
Disposal of a subsidiary	-	-	-	-	-	-	(39)	(39)
<b>At 30 September 2021</b>	72,398	(138)	22	(131)	86,479	158,630	-	158,630

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

**HEXTAR TECHNOLOGIES SOLUTIONS BERHAD [200501034100 (716241-X)]**  
**(Formerly Known As Complete Logistic Services Berhad)**  
**(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2022**

(These figures have not been audited)

<b>RM'000</b>	<b>6 months ended</b>	
	<b>30.09.2022</b>	<b>30.09.2021</b>
<b>Operating activities</b>		
Profit before tax	5,441	1,005
Adjustments for:		
Non-cash items	(1,691)	1,983
Non-operating items	(597)	(676)
Interest income	(150)	(273)
Interest expense	479	666
Operating profit before working capital changes	3,482	2,705
Changes in working capital:		
Receivables	732	(19,778)
Payables	(5,622)	(2,883)
Cash used in operations	(1,408)	(19,956)
Net tax paid	(862)	(747)
<b>Net cash used in operating activities</b>	<b>(2,270)</b>	<b>(20,703)</b>
<b>Investing activities</b>		
Additional investment in an existing subsidiary	-	(5,000)
Interest received	150	273
Net cash inflows from the disposal of subsidiaries	-	175
Purchase of property, plant and equipment	(153)	(2,270)
Purchase of right-of-use asset	-	(8,160)
Proceeds from disposal of associate companies	22,628	-
Proceeds from disposal of property, plant and equipment	17	-
Proceeds from disposal of a quoted investment	32,005	-
<b>Net cash from/(used in) investing activities</b>	<b>54,647</b>	<b>(14,982)</b>
<b>Financing activities</b>		
Dividend paid	(51,460)	-
Interest paid	(479)	(666)
Net repayment of lease liabilities	(156)	(133)
Net drawdown/(repayment) of borrowings	4,133	(39)
Repayment to director	-	(4)
<b>Net cash used in financing activities</b>	<b>(47,962)</b>	<b>(842)</b>
<b>Net changes in cash and cash equivalents</b>	<b>4,415</b>	<b>(36,527)</b>
Cash and cash equivalents at the beginning of financial year	27,233	49,687
<b>Cash and cash equivalents at the end of financial year</b>	<b>31,648</b>	<b>13,160</b>
<b>Analysis of cash and cash equivalents</b>		
Fixed deposits	165	165
Cash and bank balances	31,648	13,160
	31,813	13,325
Fixed deposits pledged to licensed bank	(165)	(165)
	31,648	13,160

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

**HEXTAR TECHNOLOGIES SOLUTIONS BERHAD [200501034100 (716241-X)]**  
**(Formerly Known As Complete Logistic Services Berhad)**  
**(Incorporated in Malaysia)**

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**1 Basis of preparation**

This unaudited interim financial report has been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2022.

The significant accounting policies adopted by the Group in this interim financial statements are consistent with those adopted in the financial statements as disclosed in the audited financial statements for the year ended 31 March 2022.

During the current financial year, the Group has adopted the following new accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any):-

- Amendments to MFRSs: Annual Improvements to MFRS Standards 2018 – 2020
- Amendments to MFRS 3: Reference to the Conceptual Framework
- Amendments to MFRS 116: Property, Plant and Equipment – Proceeds before Intended Use
- Amendments to MFRS 137: Onerous Contracts – Cost of Fulfilling a Contract

The adoption of the above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) did not have any material impact on the Group's financial statements.

The Group has not applied in advance the following accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective for the current financial quarter:

- MFRS 17: Insurance Contracts
- Amendments to MFRS 17 Insurance Contracts
- Amendment to MFRS 17: Initial Application of MFRS 17 and MFRS 9 - Comparative Information
- Amendment to MFRS 101: Classification of Liabilities as Current or Non-current
- Amendments to MFRS 101: Disclosure of Accounting Policies
- Amendments to MFRS 108: Definition of Accounting Estimates
- Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction
- Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The Group did not early adopt the above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) as they are not expected to have material impact on the financial statements of the Group upon their initial applications.

**2 Seasonality or cyclicity of operations**

The business operations of the Group are subject to the forces of supply and demand and thus, could display cyclical trends.

**3 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 quarter ended 30 September 2022.

#### 4 Significant estimates and changes in estimates

There were no changes in estimates that had any material effects during the quarter ended 30 September 2022.

#### 5 Debt and equity securities

There were no issuances, repurchases or repayments of debt and equity securities during the quarter ended 30 September 2022.

#### 6 Dividends paid

The Company had on 16 August 2022 paid the first interim single-tier dividend of 40.0 sen per ordinary share, amounting to approximately RM51.46 million in respect of the financial year ending 31 March 2023.

Save as disclosed above, there were no dividends paid during the quarter under review.

#### 7 Segmental information

The Group's operations comprise the following business segments:

Logistics	: Total logistic services provider including lorry transportation services (tanker, bulk cargo, side curtain), project logistics and door to door delivery services
Warehousing	: Provision of warehouse for renting
Trading	: Trading of building materials
Others	: Trading of goods, insurance agency, investment holding and marine

RM'000	Logistics	Ware- housing	Trading	*Others	Total	Elimination	Group
<b>Results For 3 Months Ended</b>							
<b>30 September 2022</b>							
External revenue	12,388	1,102	20,189	-	33,679	-	33,679
Intersegment revenue	-	-	-	144	144	(144)	-
<b>Total revenue</b>	<b>12,388</b>	<b>1,102</b>	<b>20,189</b>	<b>144</b>	<b>33,823</b>	<b>(144)</b>	<b>33,679</b>
Segment (loss)/profit	1,098	995	490	2,984	5,567	275	5,842
Depreciation	(489)	(255)	(116)	(11)	(871)	-	(871)
Interest income	2	-	1	80	83	-	83
Finance costs	(2)	(200)	(52)	-	(254)	-	(254)
(Loss)/Profit before tax	609	540	323	3,053	4,525	275	4,800
Tax expense	(154)	(245)	(128)	(18)	(545)	-	(545)
<b>(Loss)/Profit after tax</b>	<b>455</b>	<b>295</b>	<b>195</b>	<b>3,035</b>	<b>3,980</b>	<b>275</b>	<b>4,255</b>
<b>Results For 3 Months Ended</b>							
<b>30 September 2021</b>							
External revenue	3,185	1,598	22,191	4	26,978	-	26,978
Intersegment revenue	-	-	-	21	21	(21)	-
<b>Total revenue</b>	<b>3,185</b>	<b>1,598</b>	<b>22,191</b>	<b>25</b>	<b>26,999</b>	<b>(21)</b>	<b>26,978</b>
Segment profit	(232)	1,252	798	(476)	1,342	354	1,696
Depreciation	(495)	(405)	(116)	-	(1,016)	-	(1,016)
Interest income	2	-	1	99	102	-	102
Finance costs	(6)	(318)	-	-	(324)	-	(324)
Profit before tax	(731)	529	683	(377)	104	354	458
Tax expense	45	(214)	(8)	10	(167)	-	(167)
<b>Profit after tax</b>	<b>(686)</b>	<b>315</b>	<b>675</b>	<b>(367)</b>	<b>(63)</b>	<b>354</b>	<b>291</b>

\* Marine segment had been re-categorised into Others segment due to the discontinuation of operations in the 1st quarter of FY2022.

## 7 Segmental information (continued)

RM'000	Ware-				Total	Elimination	Group
	Logistics	housing	Trading	*Others			
<b>Results For 6 Months Ended</b>							
<b>30 September 2022</b>							
External revenue	21,333	2,204	38,673	1	<b>62,211</b>	-	<b>62,211</b>
Intersegment revenue	-	-	-	663	<b>663</b>	(663)	-
Total revenue	21,333	2,204	38,673	664	<b>62,874</b>	(663)	<b>62,211</b>
Segment (loss)/profit	2,002	1,957	1,013	1,943	<b>6,915</b>	597	<b>7,512</b>
Depreciation	(980)	(509)	(233)	(22)	<b>(1,744)</b>	-	<b>(1,744)</b>
Interest income	4	-	1	146	<b>151</b>	-	<b>151</b>
Finance costs	(4)	(399)	(75)	-	<b>(478)</b>	-	<b>(478)</b>
(Loss)/Profit before tax	1,022	1,049	706	2,067	<b>4,844</b>	597	<b>5,441</b>
Tax expense	(259)	(404)	(281)	(43)	<b>(987)</b>	-	<b>(987)</b>
(Loss)/Profit after tax	763	645	425	2,024	<b>3,857</b>	597	<b>4,454</b>
<b>Results For 6 Months Ended</b>							
<b>30 September 2021</b>							
External revenue	11,221	3,217	22,191	1,398	<b>38,027</b>	-	<b>38,027</b>
Intersegment revenue	-	-	-	42	<b>42</b>	(42)	-
Total revenue	11,221	3,217	22,191	1,440	<b>38,069</b>	(42)	<b>38,027</b>
Segment profit/(loss)	(991)	2,693	798	304	<b>2,804</b>	894	<b>3,698</b>
Depreciation	(955)	(808)	(116)	(422)	<b>(2,301)</b>	-	<b>(2,301)</b>
Interest income	4	-	1	269	<b>274</b>	-	<b>274</b>
Finance costs	(13)	(653)	-	-	<b>(666)</b>	-	<b>(666)</b>
(Loss)/Profit before tax	(1,955)	1,232	683	151	<b>111</b>	894	<b>1,005</b>
Tax income/(expense)	-	(481)	(8)	(1)	<b>(490)</b>	-	<b>(490)</b>
(Loss)/Profit after tax	(1,955)	751	675	150	<b>(379)</b>	894	<b>515</b>

\* Marine segment had been re-categorised into Others segment due to the discontinuation of operations in the 1st quarter of FY2022.

## 8 Related party disclosures

Significant recurrent related party transactions are as follows:

RM'000	3 months ended		6 months ended	
	30.09.2022	30.09.2021	30.09.2022	30.09.2021
Companies in which major shareholder, subsidiary's Director, and former Chief Executive have interests:				
Revenue from services rendered	199	16	471	33
Forwarding service charges payable	-	-	-	1
Spare parts payable	-	11	-	36
Building materials receivable	493	-	1,451	-
Building materials payable	1	-	24	-
Internet related services payable	-	-	111	-
Software, hardware and maintenance services payable	-	-	98	-

The Directors are of the opinion that the above transactions have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

## 9 Valuation of property, plant and equipment

There was no valuation on property, plant and equipment during the current and previous corresponding quarter.



## 10 Capital commitments

There were no material capital commitments as at 30 September 2022.

## 11 Contingent liabilities

The contingent liabilities were as follows:

<b>RM'000</b>	<b>Group As at 30.09.2022</b>
Corporate guarantees given to financial institutions and vendors for credit facilities granted to the Group	<u>6,819</u>

## 12 Changes in composition

The Company had on 29 July 2022 received the buy-out notice for the disposal of its remaining 20% equity interests in Dolphin Shipping Agency Sdn Bhd ("DSA") and Gems Logistics Sdn Bhd ("GEM") respectively, and 17.56% of its equity interests in Guper Integrated Logistics Sdn Bhd ("GIL") (collectively known as "Exit Disposal"). The Exit Disposal had been mandated by the shareholders on 19 December 2019. Following the completion of the Exit Disposal on 12 September 2022, DSA, GEM and GIL have ceased to be associate companies of the Group.

Save as disclosed above, there were no other changes in the composition of the Group during the current quarter.

## 13 Events after the reporting period

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

**HEXTAR TECHNOLOGIES SOLUTIONS BERHAD [200501034100 (716241-X)]**  
**(Formerly Known As Complete Logistic Services Berhad)**  
**(Incorporated in Malaysia)**

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**14 Analysis of performance - Comparison with preceding year corresponding quarter**

<b>RM'000</b>	<b>3 months ended</b>			<b>6 months ended</b>		
	<b>30.09.2022</b>	<b>30.09.2021</b>	<b>Variance</b>	<b>30.09.2022</b>	<b>30.09.2021</b>	<b>Variance</b>
Revenue	33,679	26,978	6,701	62,211	38,027	24,184
Profit before tax	4,800	458	4,342	5,441	1,005	4,436

Higher revenue recorded in the current quarter by the Group compared to the corresponding quarter of the preceding financial year was contributed by the recovery in the logistics business. The higher revenue for the cumulative quarter as compared to the corresponding period of the preceding financial year was due to the expanded trading of building material business. The higher pre-tax profit in the current quarter and cumulative quarter was mainly attributed to the higher revenue achieved and a one-off gain on disposal of a quoted investment amounting to RM3.7 million.

**(a) Logistics**

<b>RM'000</b>	<b>3 months ended</b>			<b>6 months ended</b>		
	<b>30.09.2022</b>	<b>30.09.2021</b>	<b>Variance</b>	<b>30.09.2022</b>	<b>30.09.2021</b>	<b>Variance</b>
External revenue	12,388	3,185	9,203	21,333	11,221	10,112
(Loss)/Profit before tax	609	(731)	1,340	1,022	(1,955)	2,977

Significant increase in the revenue and pre-tax profit for the current and cumulative quarter as compared to the corresponding period of the preceding financial year was due to higher business volume and profit margin resulting from the strong recovery in the logistics business.

**(b) Warehousing**

<b>RM'000</b>	<b>3 months ended</b>			<b>6 months ended</b>		
	<b>30.09.2022</b>	<b>30.09.2021</b>	<b>Variance</b>	<b>30.09.2022</b>	<b>30.09.2021</b>	<b>Variance</b>
External revenue	1,102	1,598	(496)	2,204	3,217	(1,013)
Profit before tax	540	529	11	1,049	1,232	(183)

The decrease in rental income and pre-tax profit of the warehousing segment for the current financial year as compared to the corresponding period of the preceding financial year was mainly due to the disposal of two warehouse owning subsidiaries in third quarter of the preceding financial year.

**(c) Trading**

<b>RM'000</b>	<b>3 months ended</b>			<b>6 months ended</b>		
	<b>30.09.2022</b>	<b>30.09.2021</b>	<b>Variance</b>	<b>30.09.2022</b>	<b>30.09.2021</b>	<b>Variance</b>
External revenue	20,189	22,191	(2,002)	38,673	22,191	16,482
(Loss)/Profit before tax	323	683	(360)	706	683	23

The trading of building materials business registered slightly lower revenue and pre-tax profit in the current quarter against the corresponding quarter of the preceding financial year due to lower orders from existing customers. Meanwhile, higher revenue and pre-tax profit posted for the cumulative quarter as compared to the corresponding period of the preceding financial year, was mainly due to the commencement of this business segment in the second quarter of the preceding financial year.

## 15 Comparison with immediate preceding quarter

RM'000	3 months ended		Variance
	30.09.2022	30.06.2022	
Revenue	33,679	28,532	5,147
Profit before tax	4,800	641	4,159

Revenue and pre-tax profit in the current quarter increased by RM5.1 million and RM4.2 million respectively as compared to the immediate preceding quarter. Higher revenue was generated by its logistic business following recovery in the sector and the higher pre-tax profit was mainly attributed to the one-off gain of RM3.7 million on the disposal of a quoted investment.

## 16 Commentary on prospects

The Group is of the view that local economic conditions will likely remain challenging and uncertain for the rest of the financial year 2023, caused by inflationary pressures, interest rate hikes, manpower shortages, as well as geopolitical conflicts. Nevertheless, the management will continue to focus on expanding its existing businesses and exploring potential business opportunities particularly in the technology sector. Barring unforeseen circumstances, the Board of Directors is cautiously optimistic on the Group's performance for the remaining financial year.

## 17 Profit forecast

Not applicable.

## 18 Tax expense

RM'000	3 months ended		6 months ended	
	30.09.2022	30.09.2021	30.09.2022	30.09.2021
Income tax	611	15	1,146	338
Deferred tax	(66)	152	(159)	152
<b>Total tax expense</b>	<b>545</b>	<b>167</b>	<b>987</b>	<b>490</b>

Income tax is calculated at the statutory tax rate of 24% of the estimated assessable profit for the period.

The Group's effective tax rate for the financial year to date was lower than the statutory tax rate mainly due to non-taxable gain on the disposal of quoted investment.

## 19 Retained earnings

RM'000	As at	As at
	30.09.2022	31.03.2022
Realised	99,484	144,563
Unrealised	(1,143)	(1,285)
	98,341	143,278
Consolidation adjustments	(46,622)	(43,586)
<b>Total retained earnings</b>	<b>51,719</b>	<b>99,692</b>

## 20 Corporate proposals

There were no corporate proposals announced but not completed as at the reporting date.

## 21 Utilisation of proceeds

The total gross proceeds of RM22.45 million arising from the disposal of the entire equity interest in subsidiaries were proposed to be utilised as follows:

RM'000	Intended utilisation	Actual utilisation as at 30.09.2022	Deviation	Balance	Estimated timeframe
Future investment	12,000	-	-	12,000	Within 24 months
Working capital	8,052	8,215	163 *	-	Within 24 months
Estimated expenses	2,400	2,237	(163) *	-	Within 1 month
	<b>22,452</b>	<b>10,452</b>	<b>-</b>	<b>12,000</b>	

\* The balance of the estimated expenses of RM0.16 million had been re-allocated for the Group's working capital purposes.

## 22 Borrowings

RM'000	As at 30.09.2022	As at 31.03.2022
<u>Secured</u>		
Term loans	-	58
<u>Unsecured</u>		
Bills payable	6,638	2,447
<b>Short term borrowings</b>	<b>6,638</b>	<b>2,505</b>

All borrowings are denominated in Ringgit Malaysia.

## 23 Changes in material litigation

There was no material litigation against the Group as at the reporting date.

## 24 Proposed dividend

No dividend has been proposed.

## 25 Earnings per share ("EPS")

	3 months ended		6 months ended	
	30.09.2022	30.09.2021	30.09.2022	30.09.2021
Profit attributable to Owners of the Company (RM'000)	4,325	291	4,615	515
Weighted average number of ordinary shares in issue ('000)	128,649	128,330	128,649	128,330
Effect of dilution ('000)	52	31	52	31
Adjusted weighted average number of ordinary shares in issue ('000)	128,701	128,361	128,701	128,361
<b>Basic EPS (sen)</b>	<b>3.4</b>	<b>0.2</b>	<b>3.6</b>	<b>0.4</b>
<b>Diluted EPS (sen)</b>	<b>3.4</b>	<b>0.2</b>	<b>3.6</b>	<b>0.4</b>

## 26 Financial instruments

The Group has not entered into any derivatives and accounted for any financial liabilities carried at fair value as at the reporting date.

## 27 Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 31 March 2022 was unqualified.

## 28 Profit before tax

RM'000	3 months ended		6 months ended	
	30.09.2022	30.09.2021	30.09.2022	30.09.2021
<b>Profit before tax is arrived at after crediting/(charging):</b>				
Interest income	82	101	150	273
Other income including investment income	653	-	990	38
Interest expense	(255)	(324)	(479)	(666)
Depreciation	(871)	(1,016)	(1,744)	(2,301)
Gain on disposal of property, plant and equipment	12	-	12	925
Gain on disposal of a quoted investment	3,745	-	3,745	-
Gain on disposal of subsidiaries	-	-	-	42
Loss on disposal of associate companies	(321)	-	(321)	-
Reversal of impairment loss on trade receivables	-	15	-	15
Realised (loss)/gain in foreign exchange	10	(18)	8	(16)
Unrealised (loss)/gain in foreign exchange	(12)	(2)	(22)	1

Save as disclosed above, there were no other material provision for and write off of inventories, gain or loss on disposal of quoted or unquoted investment or properties, impairment of assets, gain or loss on derivatives or exceptional items for current quarter under review.