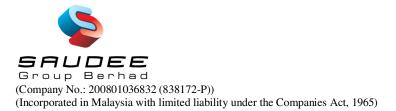


# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FORTH QUARTER ENDED 31 JULY 2022

	Individu Current Year Quarter 31.7.2022 RM'000	al Quarter Preceding Year Corresponding Quarter 31.7.2021 RM'000	Cumulati Current Year-To-Date 31.7.2022 RM'000	ve Quarter Preceding Year Corresponding Period 31.7.2021 RM'000
Revenue	28,116	18,301	101,819	80,779
Cost of sales	(20,528)	(17,645)	(83,781)	(71,694)
Gross profit	7,588	656	18,038	9,085
Other operating income	1,701	123	2,191	662
Operating expenses	(7,946)	(5,366)	(16,552)	(12,985)
Non-operating expenses	(8,542)	-	(8,542)	-
Finance costs	(23)	(186)	(71)	(1,293)
Share of results of an associate	87	(15)	254	66
Loss before tax	(7,135)	(4,788)	(4,682)	(4,465)
Tax (expenses)/income	(98)	(26)	(98)	92
Net loss for the financial period	(7,233)	(4,814)	(4,780)	(4,373)
Other comprehensive loss for the financial period :				
Transfer of revaluation surplus to retained profits	87	(87)	87	(87)
Realisation of revaluation surplus upon depreciation	-	87	-	87
Total comprehensive loss for the financial period	(7,146)	(4,814)	(4,693)	(4,373)
Basic loss per share (sen) (Note B11)	(0.73)	(0.87)	(0.48)	(1.45)



### Notes to Statement of Comprehensive Income

	Individu Current Year Quarter 31.7.2022 RM'000	ual Quarter Preceding Year Corresponding Quarter 31.7.2021 RM'000	Cumulati Current Year-To-Date 31.7.2022 RM'000	ve Quarter Preceding Year Corresponding Period 31.7.2021 RM'000
Allowance for impairment loss on Receivables	(207)	(1,381)	(207)	(1,595)
Depreciation and amortization	(1,136)	(1,028)	(4,366)	(4,324)
Depreciation of right of use assets	(113)	(113)	(113)	(113)
Share option grant under ESOS	(1,350)	-	(1,350)	-
Loss on investment in quoted shares	(7,192)	-	(7,192)	-
Forex gain/(loss)	(240)	(148)	(375)	(166)
Gain on derecognition of right of use Assets	-	-	-	1
Gain on disposal of investment Properties	-	-	-	158
Gain/(Loss) on disposal of property, plant and equipment	(20)	-	(13)	(31)
Interest expense	(23)	(179)	(71)	(1,286)
Interest related to lease liability	-	(7)	-	(7)
Interest income	8	104	254	147
Inventories written down	-	(446)	-	(446)
Reversal of inventories written down	1031	-	1,031	-
Property, plant and equipment written off	-	(2)	(21)	(8)
Revaluation of investment property	1,302	-	1,302	-
Reversal of impairment loss on receivables		34		199

Notes:

The Unaudited Condensed Consolidated Statement of Profit and Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 July 2021 and the accompanying explanatory notes attached to the interim financial statements.

Save as disclosed above, the other items as required under Appendix 9B, Part A (16) of the Bursa Securities Main Market Listing Requirements are not applicable.



# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 JULY 2022

	Note	UNAUDITED As at 31.7.2022 RM'000	AUDITED As at 31.7.2021 RM'000
Non-Current Assets	1000		
Property, plant and equipment		47,982	32,887
Investment property		10,050	550
Investment in associate		584	329
Right of use assets		262	49
		58,878	33,815
Current Assets			
Inventories		14,468	9,693
Receivables, deposits and prepayments		38,823	13,589
Current tax assets		890	841
Investment in quoted investments		21,512	-
Cash and cash equivalents		16,909	80,906
		92,602	105,029
TOTAL ASSETS		151,480	138,844
EQUITY AND LIABILITIES			
Equity			
Share capital		162,816	146,234
Treasury share		(118)	(118)
Reserves		(25,131)	(21,070)
TOTAL EQUITY	-	137,567	125,046
Non-Current Liabilities			
Long-term bank borrowings	В7	1,216	237
Lease liability	Di	117	-
Deferred taxation		1,089	990
	-	2,422	1,227
Current Liabilities	·	2,122	1,227
Trade and other payables and accruals		10,772	12,448
Lease liability		10,772	52
Short-term bank borrowings	В7	548	52 71
Current tax liabilities	Di	-	-
	·	11,491	12,571
TOTAL LIABILITIES	-	13,913	13,798
	-		
TOTAL EQUITY AND LIABILITIES		151,480	138,844
Net assets per ordinary share attributable to ordinary equity holder of the Company (RM)	_	0.1387	0.1746

#### Notes:

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 July 2021 and the accompanying explanatory notes attached to the interim financial statements.



#### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FORTH QUARTER ENDED 31 JULY 2022

	Share Capital RM'000	Treasury Shares RM'000	Revaluation Reserve RM'000	Non Distributabl Warrant Reserve RM'000	le Reserves ESOS Reserve RM'000	Merger Deficit RM'000	Distributable Retained Profits RM'000	Total RM'000
Balance as at 1.08.2021	146,234	(118)	3,042	24,977	-	(29,296)	(19,793)	125,046
Profit (representing total other comprehensive income) for the financial period Transaction with owners:	-	-	(87)	-	-	-	(4,693)	(4,780)
Issuance of shares pursuant to Exercise of Warrants B Transfer to Share capital from Warrant Reserve pursuant to Exercise of	11	-	-	-	-	-	-	11
Warrants B Issuance of shares pursuant to Exercise of	8	-	-	(8)	-	-	-	-
- ESOS	7,540	-	-	-	-	-	-	7,540
- Private Placements	8,400	-	-	-	-	-	-	8,400
Grant of ESOS to employees	-	-	-	-	623	-	727	1,350
Transfer of ESOS reserve upon exercised	623			-	(623)	-		-
	16,582	-	-	(8)	-	-	727	17,301
Balance as at 31.7.2022	162,816	(118)	2,955	24,969	-	(29,296)	(23,759)	137,567

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

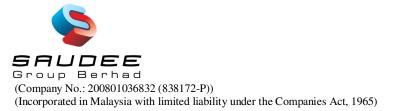


Non Distributable Reserves Distributable ESOS Reserve Retained Share Treasury Shares Revaluation Warrant Merger Reserve Capital Reserve Deficit Profits Total RM<sup>2</sup>000 RM'000 RM'000 RM'000 RM'000 RM'000 RM'000 RM'000 68,660 (118)3,129 4,500 (29, 296)(17, 827)29,048 Balance as at 1.08.2020 Profit (representing total other comprehensive income) for the financial period (87) (4, 286)(4,373) Transaction with owners: Issuance of shares pursuant to Private Placement I 7,109 7,109 -Shares issued expenses (130) (130) Issuance of shares pursuant to Exercise of 10,899 10,899 Warrants A Transfer to Share capital from Warrant Reserve pursuant to Exercise of Warrants A 2,180 (2,180)-Expiration of Warrants A (2,320)2,320 Issuance of shares pursuant to Private 11,828 11,828 Placement II -Shares issued expenses (66) (66) Issuance of shares pursuant to Right Issued 71,223 71,223 with free warrants -(1,024)Shares issued expenses (1,024) -Issued of Warrants B (25,355) 25,355 --Issuance of shares pursuant to Exercise of Warrants B 532 532 -Transfer to Share capital from Warrant Reserve pursuant to Exercise of Warrants B 378 (378) --77,574 20,477 2,320 100,371 ---3,042 (19,793) Balance as at 31.7.2021 146,234 (118) 24,977 -(29,296) 125,046

#### Notes:

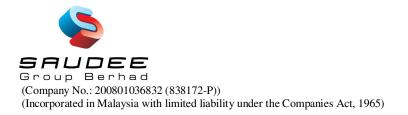
The Unaudited Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 July 2021 and the accompanying explanatory notes attached to the interim financial statements.

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# UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE FORTH QUARTER ENDED 31 JULY 2022

ENDED 31 JULY 2022 CASH FLOWS FROM OPERATING ACTIVITIES	Current Year-To-Date 31.7.2022 RM'000	Preceding Year Corresponding 31.7.2021 RM'000
Loss before tax	(4,682)	(4,465)
Adjustments:		
Allowance for impairment loss on receivables	207	1,595
Amortisation and depreciation	4,366	4,324
Depreciation of right of use assets	113	113
Gain on derecognition of right of use assets	-	(1)
Gain on disposal of investment properties	-	158
Gain on fair value adjustment of investment properties	-	1
Interest expense	71	1,293
Interest income	(254)	(147)
Inventories written down	- (1.021)	446
Reversal of inventories written down	(1,031) 13	31
Loss/(Gain) on disposal of property, plant and equipment Loss on investment in quoted shares	7,192	51
Property, plant and equipment written off	21	- 8
Share of results of an associate	(254)	(66)
Reversal of impairment loss on receivables	(231)	(199)
Revaluation of investment property	(1,302)	-
Share option granted under ESOS	1,350	-
Unrealised loss on foreign exchange	375	42
Operating profit before working capital changes	6,185	2,816
(Increase)/Decrease in inventories	(3,744)	489
Decrease/(Increase) in receivables	(25,562)	2,179
(Decrease)/Increase in payables	(1,676)	4,844
Cash (used in)/generated from operations	(24,797)	640
Tax paid	(48)	(543)
Tax refunded	-	1
Net cash (used in)/from operating activities	(24,845)	98
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	254	147
Proceeds from disposal of investment property	-	4,108
Investment in quoted investments	(28,705)	-
Proceeds from disposal of property, plant and equipment	95	50
Purchase of investment property	(8,198)	(2.05.4)
Purchase of property, plant and equipment	(19,895)	(2,054)
Net cash used in investing activities	(56,449)	(2,251)
CASH FLOWS FROM FINANCING ACTIVITIES		
Decrease in short-term borrowings	-	(16,632)
Interest paid	(71)	(1,293)
Issuance of shares	15,676	100,371
Withdrawn/(Placement) of term deposits pledged as security	-	5,119
Repayment of hire purchase obligations	(426)	(350)
Repayment of lease liabilities	-	(113)
Proceed from hire purchase payables	2,118	(7,502)
Net cash from financing activities	17,297	79,600
NET INCREASE IN CASH AND CASH EQUIVALENTS	(63,997)	81,949
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	80,516	(1,433)
CASH AND CASH EQUIVALENTS CARRIED FORWARD	16,519	80,516
-		

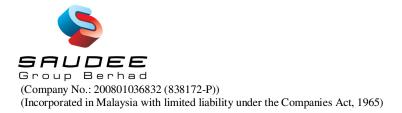


# UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE FORTH QUARTER ENDED 31 JULY 2022

	Current Year-To-Date Ended 31.7.2022 RM'000	Preceding Year Corresponding Period Ended 31.7.2021 RM'000
Fixed and short-term deposits with licensed banks Cash and bank balances Bank overdrafts	390 16,519	472 80,434
Less: Fixed and short-term deposits with licensed banks pledged as	16,909	80,906
security for credit facilities granted to the Group	(390)	(390)
	16,519	80,516

## Notes:

The Unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 July 2021 and the accompanying explanatory notes attached to the interim financial statements.



# UNAUDITED INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 JULY 2022

# PART A – SELECTED EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134: INTERIM FINANCIAL REPORTING

## 1 Basis of Preparation

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

The condensed consolidated interim financial statements should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31 July 2021 and the accompanying explanatory notes attached. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group.

## 2. Changes in accounting policies

The significant accounting policies, methods of computation and basis of consolidation adopted by the Group for the preparation of the interim financial report are consistent with those adopted in the annual audited financial statements for the year ended 31 July 2021. The Group also applied the standards, IC Interpretations and amendment to standard that have been issued by the Malaysian Accounting Standards Board ("MASB") with effective date for annual period beginning on or after 1 January 2020. Initial application of the standards is not expected to have any material impacts to the financial statements of the Group.

## 3. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the preceding audited financial statements of the Company and its subsidiaries for the financial year ended 31 July 2021 were not subject to any qualification.

## 4. Seasonal or Cyclical Factors

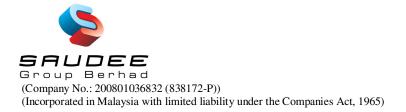
The Group's performance is not significantly affected by seasonal or cyclical factors.

## 5. Unusual Items

There was no item, which is unusual because of their nature, size or incidence that has affected the assets, liabilities, equity, net income or cash flows of the Group for the current quarter and year-to-date.

#### 6. Material Changes in Estimates

There were no changes in estimates of amounts that have had a material effect in the current quarter and year-todate.



## 7. Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current period and year-to-date under review except issuance of shares pursuant to Exercise of ESOS and Private Placements as follows :-

	Number of Shares	Price per shares	Amount(RM)
Private Placement – 1 <sup>st</sup> Tranche	69,000,000	0.0666	4,595,400
Private Placement – Final Tranche	74,217,500	0.0528	3,918,684
ESOS	88,000,000	0.0585	5,148,000
ESOS	38,497,000	0.0550	2,117,335

## 8. Dividend Paid

There was no dividend paid in the current period and year-to-date under review.

## 9. Segment Reporting

	Current Year-To-Date 31.7.2022 RM'000	Preceding Year Corresponding Period 31.7.2021 RM'000
Segment revenue		
Manufacture and sale of food products		
Manufacturing – FPP	69,158	49,432
Manufacturing – HORECA and OEM	16,709	13,013
Trading	15,952	18,334
Total Revenue for the financial period	101,819	80,779

Segmental reporting by geographical location is not applicable as the Group's operations are substantially carried out in Malaysia.

#### **10.** Events subsequent to the Balance Sheet date

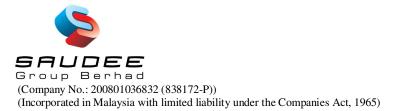
There were no events subsequent to the end of the financial period ended 31 July 2022 that have not been reflected in the interim financial statements as at the date of this report.

## 11. Changes in the Composition of the Group

There were no changes in the composition of the Group during the quarter under review.

#### 12. Contingent liabilities or contingent assets

The Group does not have any material contingent assets since the last financial period ended 31 July 2022.



### 13. Capital Commitments

There were no capital commitments of during the current period under review.

#### 14. Financial Instruments

### Derivatives

There were no outstanding derivatives as at 31 July 2022.

## Fair Value Changes of Financial Liabilities

The Group does not remeasure its financial liabilities at fair value after the initial recognition.

### Fair Value

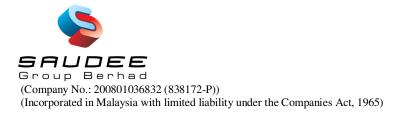
The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

The inputs to valuation techniques used to measure fair value are categorised into the following levels of fair value hierarchy:-

- (i) Level 1 quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- (ii) Level 2 inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- (iii) Level 3 unobservable inputs for the asset or liability.

As at end of the current quarter under review, the carrying amounts of receivables, cash and cash equivalents and payables which are short-term in nature or repayable on demand are reasonable approximations of fair values.

There were no transfers between levels of fair value hierarchy during the current quarter under review.



## UNAUDITED INTERIM FINANCIAL REPORT FOR THE FORTH QUARTER ENDED 31 JULY 2022

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

## 1. Review of Performance

	Individ Current Year Quarter 31.7.2022 RM'000	lual Quarter Preceding Year Corresponding Quarter 31.7.2021 RM'000	Changes (Amount) RM'000	Current Year-To-Date 31.7.2022 RM'000	ive Quarter Preceding Year Corresponding Period 31.7.2021 RM'000	Changes (Amount) RM'000
Revenue – Manufacturing (FPP)	18,679	11,003	7,676	69,158	49,432	19,726
Revenue – Manufacturing (HORECA and OEM)	3,600	2,315	1,285	16,709	13,013	3,696
Revenue – Trading	5,837	4,983	854	15,952	18,334	(2,382)
Total Revenue	28,116	18,301	9,815	101,819	80,779	21,040
Earnings before Interest, Tax, Amortisation and						
Depreciation Loss Before	(5,886)	(3,565)	(2,321)	(203)	1,118	(1,321)
Tax Loss After	(7,135)	(4,788)	(2,347)	(4,682)	(4,465)	(217)
Tax	(7,233)	(4,814)	(2,419)	(4,780)	(4,373)	(407)

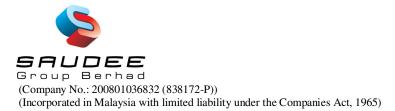
### **Individual Quarter**

Revenue for the quarter under review (Q4 2022 vs Q4 2021) increased by RM9.81 million to RM28.11 million as compared to its preceding year corresponding quarter of RM18.30 million. The increase in sales were due to the increase in revenue of FPP product.

The Group reported loss before tax (Q4 2022 vs Q4 2021) of RM7.13 million in current quarter as compared to loss of RM4.79 million in preceding year corresponding quarter under review. The Group generated operating profit of RM0.11 million in Q4 but this impact been mitigated by the followings:

- a) Loss in investment in quoted shares amounted to RM7.19 million due to mark to market value as at quarter under review
- b) ESOS expenses granted to eligible employees amount to RM1.35 million.

Total non-operating expenses for the quarter under review is RM8.54 million.



## 1. Review of Performance (Continued)

#### **Cumulative Quarter**

The Group reported loss before tax of RM4.68 million in cumulative quarter ended 31 July 2022 as compared to RM4.46 million in cumulative quarter ended 31 July 2021. The Group generated operating profit cumulative operating profit of RM2.78 million for the year under review. This impact been mitigated by loss in investment in quoted shares and ESOS expenses granted to eligible employees.

## 2. Variation of Results against Preceding Quarter

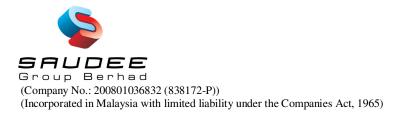
	Current Quarter ended 31.7.2022 RM'000	Preceding Quarter ended 31.4.2022 RM'000	Variance RM'000
Revenue – Manufacturing (FPP) Revenue – Manufacturing (HORECA	18,679	16,271	2,408
and OEM)	3,600	4,225	(625)
Revenue – Trading	5,837	3,260	2,577
Total revenue	28,116	23,756	4,360
Earnings/(Loss) before Interest, Tax,			
Amortisation and Depreciation	(5,886)	1,272	(7,158)
Profit/(Loss) Before Tax	(7,135)	162	(7,297)
Profit/(Loss) After Tax	(7,233)	162	(7,395)

The revenue for the current quarter ended 31 July 2022 increased by RM4.36 million as compared with preceding quarter ended 30 April 2022. The Group reported loss before tax of RM7.13 million as compared to profit before tax of RM0.16 million mainly due to impact on loss on investment in quoted shares of RM7.19 million and ESOS expenses granted to eligible employees of RM1.35 million.

## 3. Prospects

Following Malaysia is moving toward endemic and several easing step to open our economy in current quarter under review. The Group foresee a positive grow in coming quarters as follows:

- 1) The FPP sector such as sausages, burger and nugget will improve on production output and will contribute a positive growth;
- 2) HORECA and OEM continue to show recovery from the impact of MCO and PPN.;
- The Group foresee increase in material and logistics cost due to uncertainty in global situation such as Ukraine vs Russian conflict.
- 4) Furthermore, the Group will continue its effort in cost reduction and improve efficiency program to mitigate the impact and concentrate on FPP products to fulfil the demand.



# 4. Variance between Actual Profit and Forecast Profit

Not applicable.

## 5. Tax Expense/(Income)

	Individu Current Year Quarter 31.7.2022 RM'000	ual Quarter Preceding Year Corresponding Quarter 31.7.2021 RM'000	Cumulati Current Year-To- Date 31.7.2022 RM'000	ve Quarter Preceding Year Corresponding Period 31.7.2021 RM'000
Current year RPGT	-	-	_	337
Deferred tax	98	26	98	(429)
	98	26	98	(92)

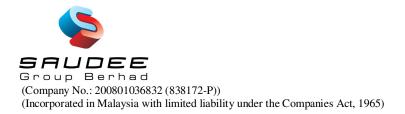
There is no tax expenses been recognised during the quarter under review due to utilisation of unabsorbed tax losses carried forward.

## 6. Status of Corporate Proposals

There were no corporate proposals announced but not completed as at the date of this interim financial report.

The status of the utilization of the proceeds from Private Placement and Rights Issue with Free Warrants B as at 28 September 2022 (being the latest practicable date) was as follows:-

	Intended timeframe for	Proposed	Actual		
Details of utilisation	utilisation	utilisation	utilisation	Deviation	Balance
		RM'000	RM'000	RM'000	RM'000
Construction of a cold					
room	Within 24 months	20,000	11,750	-	8,250
Expansion of production					
capacity	Within 12 months	17,000	17,000	-	-
Marketing and	Within 24 months				
advertisement	Within 2 Filohtits	10,000	10,000	-	-
Demonstration of homeonia and	Within 6 months				
Repayment of borrowings	within 6 months	19,000	18,924	76	_
Acquisitions and/or					
investment in complementary business					
and/or assets	Within 24 months	14,050	14,050	-	_
Business expansion to					
China	Within 24 months	8,400	-	-	8,400
Working capital	Within 24 months	1,977	1,977	-	-
Estimated expenses for the Corporate Exercises	Immediate	1,204	1,204	-	-



# 7. Group Borrowings and Debt Securities - Secured

The Group's borrowings as at 31 July 2022 are as follows:-

RM'000
1,216
548
1,764

# 8. Material Litigation

There were no material litigations for the current financial period to date.

# 9. Material Event

There were no material events for the current financial period.

### 10. Proposed Dividend

There was no dividend proposed or declared for the current quarter under review.

## 11. Basic Loss Per Share

The Basic Loss per share has been calculated by dividing the Company's loss for the current financial quarter and current financial year to-date by the number of ordinary shares in issue during the current financial quarter and current financial year under review.

	Individu Current Quarter 31.7.2022	al Quarter Preceding Year Corresponding Quarter 31.7.2021	Cumulat Current Year 31.7.2022	ive Quarter Preceding Year Corresponding Period 31.7.2021
Loss attributable to ordinary equity holders of the Company (RM'000)	(7,233)	(4,814)	(4,780)	(4,373)
Weighted average number of ordinary shares in issue ('000)	991,844	555,376	991,844	302,375
Basic loss per share (sen)	(0.73)	(0.87)	(0.48)	(1.45)

## **12.** Authorisation for issue

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Board.