



ONLY WORLD GROUP HOLDINGS BERHAD
Registration No: 201201041977 (1033338-K)

INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 30 JUNE 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 Months Ended		12 Months Ended	
	30/6/2021 (Unaudited) RM'000	30/6/2020 (Audited) RM'000	30/6/2021 (Unaudited) RM'000	30/6/2020 (Audited) RM'000
Revenue	4,721	1,472	26,027	90,737
Cost of sales	(8,121)	(11,147)	(48,517)	(88,848)
Gross (loss)/profit	(3,400)	(9,675)	(22,490)	1,889
Other income	5,942	858	8,126	3,248
	2,542	(8,817)	(14,364)	5,137
Selling and distribution expenses	(54)	10	(209)	(867)
Administrative expenses	(3,321)	(2,392)	(11,178)	(16,097)
Other expenses	(4,146)	(10,396)	(5,613)	(12,570)
Loss from operations	(4,979)	(21,595)	(31,364)	(24,397)
Finance costs	(2,256)	(3,753)	(8,407)	(11,392)
Loss before taxation	(7,235)	(25,348)	(39,771)	(35,789)
Taxation	808	(152)	808	(417)
Loss after taxation	(6,427)	(25,500)	(38,963)	(36,206)
Other comprehensive income	-	-	-	-
Total comprehensive expenses for the financial period	(6,427)	(25,500)	(38,963)	(36,206)
Loss after taxation attributable to:-				
- Owners of the Company	(6,418)	(25,468)	(38,947)	(36,170)
- Non-Controlling interests	(9)	(32)	(16)	(36)
	<u>(6,427)</u>	<u>(25,500)</u>	<u>(38,963)</u>	<u>(36,206)</u>
Total comprehensive expenses attributable to:-				
- Owners of the Company	(6,418)	(25,468)	(38,947)	(36,170)
- Non-Controlling interests	(9)	(32)	(16)	(36)
	<u>(6,427)</u>	<u>(25,500)</u>	<u>(38,963)</u>	<u>(36,206)</u>
Loss per share (sen) attributable to Owners of the Company				
- Basic	(1.83)	(8.93)	(11.10)	(12.69)
- Diluted	(1.76)	(8.93)	(10.84)	(12.69)

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 30 June 2020 and the Explanatory Notes for the quarter ended 30 June 2021)



ONLY WORLD GROUP HOLDINGS BERHAD

Registration No: 201201041977 (1033338-K)

**INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 30 JUNE 2021**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	As at 30/6/2021 (Unaudited) RM'000	As at 30/6/2020 (Audited) RM'000
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment		148,059	169,950
Right-of-use assets		176,608	188,648
Intangible assets		318	313
Deferred tax assets		12,897	12,897
		337,882	371,808
CURRENT ASSETS			
Inventories		1,900	2,188
Trade receivables		5,531	5,361
Other receivables, deposits and prepayments		9,177	10,290
Current tax assets		2,689	2,307
Fixed deposits with licensed banks		33,476	31,979
Cash and bank balances		7,939	7,686
		60,712	59,811
TOTAL ASSETS		398,594	431,619
EQUITY AND LIABILITIES			
EQUITY			
Share capital		200,530	197,809
Reserves		5,492	23,855
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		206,022	221,664
Non-controlling interests		1,327	1,343
TOTAL EQUITY		207,349	223,007
NON-CURRENT LIABILITIES			
Leases liabilities		65,900	68,782
Long-term borrowings	B8	43,313	50,527
Deferred tax liabilities		829	1,510
Deferred income		863	898
		110,905	121,717
CURRENT LIABILITIES			
Trade payables		4,724	5,754
Other payables, deposits received and accruals		26,838	26,000
Amount owing to holding company		-	9,138
Leases liabilities		11,270	12,219
Short-term borrowings	B8	31,362	23,998
Bank overdrafts		6,087	9,586
Current tax liabilities		59	200
		80,340	86,895
TOTAL LIABILITIES		191,245	208,612
TOTAL EQUITY AND LIABILITIES		398,594	431,619
Net assets per share attributable to Owners of the Company (RM)		0.59	0.78

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 30 June 2020 and the Explanatory Notes for the quarter ended 30 June 2021)



ONLY WORLD GROUP HOLDINGS BERHAD

Registration No: 201201041977 (1033338-K)

**INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 30 JUNE 2021**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	←	Non-Distributable		→	Distributable	Attributable	Non-	Total	
Share Capital	Warrant Reserve	Merger Deficit	Revaluation Reserve	Capital Reserve	Retained Profits	To Owners of The Group	controlling Interests	Equity	
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<u>12 Months Ended 30 June 2021</u>									
At 1 July 2020	197,809	-	(56,777)	18,096	1,200	61,336	221,664	1,343	223,007
Loss after taxation for the financial period	-	-	-	-	-	(38,947)	(38,947)	(16)	(38,963)
Contribution by and distribution to owners of the Company:									
- issue right shares issued	23,948	-	-	-	-	-	23,948	-	23,948
- issuance of warrants	(21,135)	21,135	-	-	-	-	-	-	-
- right issued shares issuance expenses	(92)	-	-	-	-	-	(92)	-	(92)
- issuance of warrants expenses	-	(551)	-	-	-	-	(551)	-	(551)
	2,721	20,584	-	-	-	-	23,305	-	23,305
At 30 June 2021 (Unaudited)	200,530	20,584	(56,777)	18,096	1,200	22,389	206,022	1,327	207,349



ONLY WORLD GROUP HOLDINGS BERHAD

Registration No: 201201041977 (1033338-K)

**INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 30 JUNE 2021**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Non-Distributable →	Distributable	Attributable	Non-	Total			
Share	Merger	Revaluation	Capital	To Owners of	controlling			
Capital	Deficit	Reserve	Reserve	The Group	Interests			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000			
<u>12 Months Ended 30 June 2020</u>								
At 1 July 2019	197,809	(56,777)	18,096	1,200	97,506	257,834	1,379	259,213
Profit after taxation for the financial period	-	-	-	-	(36,170)	(36,170)	(36)	(36,206)
At 30 June 2020 (Audited)	<u>197,809</u>	<u>(56,777)</u>	<u>18,096</u>	<u>1,200</u>	<u>61,336</u>	<u>221,664</u>	<u>1,343</u>	<u>223,007</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 30 June 2020 and the Explanatory Notes for the quarter ended 30 June 2021)



ONLY WORLD GROUP HOLDINGS BERHAD
Registration No: 201201041977 (1033338-K)

**INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 30 JUNE 2021**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	12 Months Ended	
	30/6/2021 RM'000	30/6/2020 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(39,771)	(35,789)
Adjustments for:-		
Allowance for impairment loss on:		
- property, plant and equipment	1,308	5,195
- right-of-use assets	1,070	3,950
- trade and other receivables	1,219	-
Depreciation of property, plant and equipment	20,548	22,608
Depreciation of right-of-use assets	10,447	11,460
Gain on disposal of property, plant and equipment	(36)	-
Gain on lease modification	(580)	-
Gain on waiver of rental	(2,960)	-
Interest expense on lease liabilities	5,246	5,912
Other interest expense	3,161	5,465
Written off:		
- property, plant and equipment	-	926
- trade and other receivables	101	359
Interest income	(875)	(739)
Operating (loss)/profit before working capital changes	(1,122)	19,347
Decrease in inventories	289	533
Increase in trade and other receivables	(378)	(1,451)
(Decrease)/Increase in trade and other payables	(583)	5,374
Cash (used in)/generated from operations	(1,794)	23,803
Tax (paid)/refunded	(175)	68
Interest paid	(8,407)	(8,947)
NET CASH (USED IN)/GENERATED FROM OPERATIONS	(10,376)	14,924
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	875	739
Placement of fixed deposits	(1,497)	(1,448)
Proceeds from disposal of property, plant and equipment	35	-
Purchase of intangible assets	-	(17)
Purchase of property, plant and equipment	-	(1,714)
Purchase of right of use assets	(17)	(192)
NET CASH USED IN INVESTING ACTIVITIES	(604)	(2,632)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares from right issue	23,948	-
Net repayment of hire purchase obligations/lease liabilities	-	(6,584)
Net repayment of term loan	-	(15,274)
Repayment to directors	-	(1,437)
Repayment to/(Advances from) holding company	(8,573)	9,137
Shares issuance expenses paid	(643)	-
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES	14,732	(14,158)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	3,752	(1,866)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	(1,506)	360
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	2,246	(1,506)

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 30 June 2020 and the Explanatory Notes for the quarter ended 30 June 2021)



ONLY WORLD GROUP HOLDINGS BERHAD
Registration No: 201201041977 (1033338-K)

INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 30 JUNE 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONT'D)

	12 Months Ended	
	30/6/2021	30/6/2020
	RM'000	RM'000
CASH AND CASH EQUIVALENTS COMPRISE:-		
Fixed deposit with licensed banks	33,476	33,887
Cash and bank balances	7,939	5,778
Bank overdrafts	(6,087)	(9,586)
	<u>35,328</u>	<u>30,079</u>
Less: Fixed deposits pledged with licensed banks	<u>(33,082)</u>	<u>(31,585)</u>
	<u>2,246</u>	<u>(1,506)</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the Financial Year Ended 30 June 2020 and the Explanatory Notes for the quarter ended 30 June 2021)



ONLY WORLD GROUP HOLDINGS BERHAD

Registration No: 201201041977 (1033338-K)

INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2021

PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

These condensed consolidated interim financial statements are unaudited and have been prepared in accordance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and should be read in conjunction with the Group's annual audited financial statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to these audited financial statements.

The Group has adopted merger accounting method for the preparation of this interim financial statements.

A2. Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the annual financial statements of the Group for the financial year ended 30 June 2020 except for the adoption of the relevant new MFRSs, amendments to MFRSs and IC Interpretations that are effective for annual periods beginning on or after 1 January 2020 respectively.

During the current financial quarter, the Group has adopted the following new accounting standards and interpretations (including the consequences amendments, if any):-

Amendments/Improvements to MFRSs

Amendments to MFRS 3	Definition of a Business
Amendments to MFRS 4	Extension of the Temporary Exemption from Applying MFRS 9
Amendments to MFRS 9, MFRS 139 and MFRS 7	Interest Rate Benchmark Reform
Amendments to MFRS 101 and MFRS 108	Definition of Material
Amendments to References to the Conceptual Framework in MFRS Standards	

The adoption of above amendments and interpretation did not result in any significant change to the accounting policies and did not have a material impact on the interim financial report of the Group.

A2. Significant Accounting Policies (Cont'd)

The Group has not applied in advance the following accounting standards and interpretations (including the consequential amendments, if any) that have been issued by the MASB but are not yet effective for the current financial year:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)		Effective Date
MFRS 17	Insurance Contracts	1 January 2023
Amendments to MFRS 3	Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 9, MFRS 139 and MFRS 7, MFRS 4 and MFRS 16	Interest Rate Benchmark Reform - Phase 2	1 January 2021
Amendments to MFRS 10, and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture its Associate or Joint Venture	Deferred
Amendments to MFRS 17	Insurance Contracts	1 January 2023
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current	1 January 2023
Amendments to MFRS 108	Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
Amendments to MFRS 116	Property, Plant and Equipment – Proceeds before Intended Use	1 January 2022
Amendments to MFRS 137	Onerous Contracts – Cost of Fulfilling a Contract	1 January 2022
Annual Improvements to MFRS Standards 2018 – 2020		1 January 2022

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

A3. Auditors' Report on Preceding Annual Financial Statements

There was no qualification to the audited financial statements of the Company and its subsidiaries for the financial year ended 30 June 2020.

A4. Seasonal or Cyclical Factors

Our Group's operations are inherently seasonal in nature. The number of patrons usually increases during weekends and the holiday seasons.

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow

There were no significant unusual items that effect the assets, liabilities, equity, net income or cash flow for the current financial quarter and financial year-to-date.

A6. Material Changes in Estimates

There were no changes in estimates that have any material effect for the current financial quarter and financial year-to-date results.

A7. Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter and financial year-to-date.

A8. Dividend Paid

There were no dividends paid or proposed during the current financial quarter and financial year-to-date.

A9. Segmental Information

Segmental information is presented in respect of the Group's business segment which form the primary basis of segmental reporting.

(i) The segmental result for the twelve (12) months ended 30 June 2021 was as follows:

	Food Service Operations RM'000	Amusement and Recreation Operations RM'000	Other Services RM'000	Elimination RM'000	The Group RM'000
Segment revenue					
External revenue	14,651	7,515	3,861	-	26,027
Inter-segment revenue	2,916	329	(33)	(3,212)	-
Total revenue	<u>17,567</u>	<u>7,844</u>	<u>3,828</u>	<u>(3,212)</u>	<u>26,027</u>
Segment profit/(loss)	7,925	4,048	(9,555)	-	2,418
Allowance for impairment loss on:					
- property, plant and equipment					(1,308)
- right-of-use assets					(1,070)
- trade and other receivables					(1,219)
Depreciation of property, plant and equipment					(20,548)
Depreciation of right-of-use assets					(10,447)
Finance costs					(8,407)
Finance income					875
Gain on disposal of property, plant and equipment					36
Written off					
- trade and other receivables					(101)
Loss before taxation					<u>(39,771)</u>
Taxation					808
Loss for the period					<u><u>(38,963)</u></u>

A9. Segmental Information (Cont'd)

(ii) The segmental result for the twelve (12) months ended 30 June 2020 was as follows:

	Food Service Operations RM'000	Amusement and Recreation Operations RM'000	Other Services RM'000	Elimination RM'000	Group RM'000
Segment revenue					
External revenue	51,516	27,683	11,538	-	90,737
Inter segment revenue	12,182	146	520	(12,848)	-
Total segment revenue	<u>63,698</u>	<u>27,829</u>	<u>12,058</u>	<u>(12,848)</u>	<u>90,737</u>
Segment profit/(loss)	12,305	15,657	(8,600)	-	19,362
Allowance for impairment loss on:					
- property, plant and equipment					(5,195)
- right-of-use assets					(3,950)
Depreciation of property, plant and equipment					(22,608)
Depreciation of right-of-use assets					(11,460)
Finance costs					(11,392)
Finance income					739
Written off					
- property, plant and equipment					(926)
- trade and other receivables					(359)
Loss before taxation					(35,789)
Taxation					(417)
Loss for the period					<u>(36,206)</u>

A10. Capital Commitment

Capital commitment for property and equipment not provided for as at 30 June 2021 were as follows:-

	As at 30/6/2021 RM'000
Approved and not contracted for:-	
Refurbishment works and renovation of family attractions & food service outlets.	<u>1,663</u>

A11. Material Events During And Subsequent to the End of the Financial Period

Malaysia implemented the extended Conditional Movement Control Order ("CMCO") on 31 March 2021 in order to curb the second wave spread of COVID-19 in Kuala Lumpur, Selangor, Johor, Kelantan and Penang from 15 April 2021 to 28 April 2021, as well as the Recovery Movement Control Order ("RMCO") was extended to other states in Kedah, Labuan, Melaka, Pahang, Perak, Perlis, Putrajaya and Terengganu with effect from 1 April 2021 until 28 April 2021. Subsequent to the end of the financial period, as daily COVID-19 cases continue to rise, the Government has imposed the Movement Control Order 3.0 ("MCO 3.0") on 27 April 2021 for Kelantan to contain the chain of infection of the virus. During the extended CMCO, RMCO and MCO 3.0 period, our businesses in Klang Valley, Genting and Komtar Penang are allowed to operate but with strict adherence to standard operating procedures ("SOP"). Further, some of our Food Service Operations outlets in Shah Alam, Bangsar and Penang remained open and accessible to the public throughout the period. However, due to the recent increase in COVID-19 cases, the Government had reimposed MCO 3.0 in 6 districts in Selangor from 6 May 2021 to 17 May 2021 and Kuala Lumpur from 7 May 2021 to 20 May 2021 to curb the spread of the COVID-19 pandemic.

Subsequently, the Government had imposed a nationwide "total lockdown" starting from 1 June 2021 to 28 June 2021 and as a result, the Group had temporary halted its outlets save for several of its Food Service Operations outlets and its "Tapaulah" delivery service. Nevertheless, the Government introduced a four-phase National Recovery Plan ("NRP") to help the country emerge from the COVID-19 pandemic on 15 June 2021. Due to Kelantan, Pahang, Perak, Perlis, Pulau Pinang, Sabah, Sarawak and Terengganu having met the NRP conditions needed, the Government has allowed these states to move to Phase 2 of the lockdown in July 2021. Whereas, Labuan, Negeri Sembilan, Perlis and Sarawak are allowed to move to Phase 3 in August 2021. On 10 September 2021, the Government announced Kuala Lumpur, Putrajaya and Selangor moved to Phase 2 of NRP with interdistrict travel permitted for fully-vaccinated individuals. Further, in late August 2021, the Government had permitted fully-vaccinate patrons to dine-in at eateries and restaurants. The Group, however, will remain cautious and only gradually reopen its outlets and allow dine-in at its food service outlets, with strict adherence to SOP and close monitoring of the current COVID-19 situation.

A12. Changes in Composition of the Group

There were no changes in composition of the Group during the current financial year under review.

A13. Contingent Liabilities or Contingent Assets

The Company provides corporate guarantees amounting to RM66,462,000 to licensed banks and financial institutions for credit facilities granted to certain subsidiaries. No provisions are recognized on the above liabilities as it is not probable that a future sacrifice of economic benefits will be required or the amount is not capable of reliable measurement.

There were no contingent assets as at the date of this report.

A14. Related Party Disclosures

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		12 Months Ended	
	30/6/2021	30/6/2020	30/6/2021	30/6/2020
	RM'000	RM'000	RM'000	RM'000
(i) Entities controlled by certain key management personnel:-				
Rental income	48	54	211	217
Sales of food and beverages	-	195	-	765
(ii) Directors:-				
Rental expense	-	(270)	(540)	(1,080)

(The rest of this page intentionally left blank)



ONLY WORLD GROUP HOLDINGS BERHAD Registration
 Registration No: 201201041977 (1033338-K)

INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2021

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

B1. Performance Review

(i) Current Quarter vs Preceding Year Corresponding Quarter

	3 Months Ended		Changes	
	30/6/2021	30/6/2020	RM'000	%
Revenue	4,721	1,472	3,249	221%
EBITDA/LBITDA	702	(6,322)	7,024	111%
Loss before taxation	(7,235)	(25,348)	18,113	71%

The Group recorded revenue, EBITDA and loss before taxation of RM4.7 million, RM0.7 million and RM7.2 million respectively for the current financial quarter ended 30 June 2021. The revenue increased by RM3.2 million or approximately 221% as compared to the revenue of RM1.5 million recorded for the corresponding 3-months financial quarter ended 30 June 2020.

The Food Service Operations segment recorded an increase in revenue of RM0.5 million to RM1.3 million in the current financial quarter when compared with the preceding year's corresponding quarter of RM0.8 million, mainly due to sales generated from the delivery service under "Tapaulah".

The Amusement and Recreation Operations segment recorded revenue of RM1.5 million for the current financial quarter, which is RM1.1 million higher when compared with the preceding year's corresponding quarter of RM0.4 million, as there were a significant reduction in the revenue for the preceding year's corresponding quarter due to the strict SOP restriction during this MCO 1.0.

The Other Services segment recorded revenue of RM1.9 million for the current financial quarter, which is RM1.6 million higher when compared with the preceding year's corresponding quarter of RM0.3 million, as there were significant reduction of the revenue for the preceding year's corresponding quarter due to the strict SOP restriction during MCO 1.0.

The improvement of EBITDA and loss before taxation when compared to the preceding year's corresponding quarter was mainly contributed by the improvement of business volume, as well as the non-recurrence of preceding year's corresponding quarter's one-off impairment of assets amounting to RM9.1 million and waiver of rental received in the current financial year.

B1. Performance Review (Cont'd)

(ii) Current Year-to-date vs Preceding Year Corresponding Year-to-date

	12 Months Ended		Changes	
	30/6/2021	30/6/2020	RM'000	%
Revenue	26,027	90,737	(64,710)	-71%
EBITDA	2,418	19,362	(16,944)	-88%
Loss before taxation	(39,771)	(35,789)	(3,982)	-11%

The Group achieved revenue, EBITDA and loss before taxation of RM26.0 million, RM2.4 million and RM39.8 million respectively for the 12-months financial year ended ("FYE") 30 June 2021. The revenue of RM26.0 million represented a decrease of RM64.7 million or approximately 71% as compared to the revenue of RM90.7 million recorded for the corresponding 12-months period for the FYE 30 June 2020. For the current 12-months FYE 30 June 2021, the segments of 'Food Service Operations' and 'Amusement and Recreation Operations' were the key contributors to the Group's revenue. Out of the Group's revenue of RM26.0 million, approximately 56% was from the segment of 'Food Service Operations' and approximately 29% was from the segment of 'Amusement and Recreation Operations'.

The segment of 'Food Service Operations' recorded decrease in revenue of RM36.9 million to RM14.7 million in the current 12-months FYE 30 June 2021 when compared with the preceding year corresponding 12-months period for the FYE 30 June 2020 of RM51.5 million, mainly due to the movement control order ("**MCO**") imposed by the government, where eateries and hawkers can only provide take away and delivery service which has affected our Food & Beverage business, as well as the industry.

The segment of Amusement and Recreation Operations recorded a total decrease in revenue of RM20.2 million from RM27.7 million in the preceding 12-months FYE 30 June 2020 when compared with the current year 12-months period for the FYE 30 June 2021 of RM7.5 million. It was mainly due to the implementation of inter-state and inter-district movement control and the strict standard operating procedures that limited the number of visitors to 50% capacity of the park that had caused significant decrease in the number of visitors to the parks during the recovery stage of the movement control. However, the business activity for the Amusement & Recreation Operation were temporarily halted when the government imposed a total lockdown nationwide.

The Other Services segment recorded a revenue of RM3.8 million in the current 12-months FYE 30 June 2021 which is RM7.7 million lower compared to the preceding 12-months FYE 30 June 2020 of RM11.5 million.

Loss before taxation for the current 12-months financial period ended 30 June 2021 was RM39.8 million as compared to loss before taxation of RM35.8 million of the preceding financial period ended 30 June 2020. The increase in loss before taxation of RM4.0 million was mainly due to a decrease in revenue of RM64.7 million which was caused by the various restriction imposed by the government during the MCO period to curb the spread of the virus. However, the loss of the revenue were mitigated as there were an impairment loss on property and equipment and rights-of use asset amounting to RM9.1 million was recognised in the previous financial year, where no further impairment were recognised during this financial year and a strict costs control measurements imposed by the Group.

B2. Material Changes in Profit Before Taxation compared with the Immediate Preceding Quarter

	3 Months Ended		Changes	
	30/6/2021	31/3/2021	RM'000	%
Revenue	4,721	2,271	2,450	108%
EBITDA/LBITDA	702	(3,651)	4,353	119%
Loss before taxation	(7,235)	(14,077)	6,842	49%

The Group recorded revenue, EBITDA and loss before taxation of RM4.7 million, RM0.7 million and RM7.2 million respectively for the current financial quarter ended 30 June 2021. The revenue increased by RM2.5 million or approximately 108% as compared to the revenue of RM2.3 million recorded for the immediate preceding financial quarter ended 31 March 2021.

The improvement of EBITDA and loss before taxation when compared to the immediate preceding financial quarter was mainly contributed by waiver of rental and service charge rebate amounting to approximately RM5.3 million and RM0.6 million respectively, received from landlord during the current financial quarter.

B3. Coming Year Prospects

The Group's overall business volume and its corresponding financial performance have been severely impacted by the unprecedented disruptions of the COVID-19 pandemic, which had resulted in lower business volume throughout its outlets. Further, the COVID-19 pandemic and containment measures undertaken by the Government and the closure of the cross countries border have placed significant pressure on the Malaysian economy and the tourism, leisure and hospitality industry.

Notwithstanding the above, the Company has improved the food delivery service, embarked into the online food ordering business ("Tapaulah") and will continue to improve the Group's cost efficiency across all operating segments, which include regular review of manpower requirements, minimise usage of utilities, cancel and/or defer non-essential expenditures. In addition, the Group has established stringent health and precautionary procedures at its operating premises to ensure employees' well-being and instil patrons' confidence. The said measures are part of the Company's on-going plan, while it prepares for the gradual recovery of the tourism, leisure and hospitality industry.

With the launching of the COVID-19 vaccination plan, the Malaysian Government has taken all necessary steps to boost the country's vaccination rate to 400,000 a day in August in order to achieve 80 per cent herd immunity by September. If our country's COVID-19 vaccine rollout is largely complete by end of year 2021 and the implementation of the NRP, the Group is cautiously optimistic that the tourism industries might expect a rebound in first half of year 2022.

B4. Profit Forecast and Profit Estimate

The Group did not issue any profit forecast or profit estimate previously in any document.

B5. Notes to the Statement of Profit or Loss and Other Comprehensive Income

Loss before taxation is stated after charging/(crediting):-

	Individual Quarter	Cumulative Quarter
	3 Months Ended	12 Months Ended
	30/6/2021	30/6/2021
	RM'000	RM'000
Allowances for impairment loss on:		
- property, plant and equipment	1,308	1,308
- right-of-use assets	1,070	1,070
- trade and other receivables	1,219	1,219
Depreciation of property, plant and equipment	3,594	20,548
Depreciation of right-of-use assets	2,537	10,447
Gain on disposal of property, plant and equipment	(36)	(36)
Finance costs	2,256	8,407
Finance income	(450)	(875)
Written off:		
- trade and other receivables	101	101

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

B6. Taxation

	Individual Quarter		Cumulative Quarter	
	3 Months Ended	30/6/2020	12 Months Ended	30/6/2020
	30/6/2021	30/6/2020	30/6/2021	30/6/2020
	RM'000	RM'000	RM'000	RM'000
Current taxation				
Malaysian - current	-	-	-	(253)
Malaysian - prior year	808	(152)	808	(662)
	808	(152)	808	(915)
Deferred taxation				
	-	-	-	498
	808	(152)	808	(417)

The Group's effective tax rate for the current financial period was lower than the statutory tax rate mainly due to overprovision of taxation in year of assessment 2020.

The deferred taxation is derived from the Investment Tax Allowance ('ITA') incentive under the Promotion of Investment Act 1986. Malaysian Investment Development Authority ('MIDA') has granted one of the Group's subsidiary company the said ITA which qualifies the Company to set off against 70% of the statutory business income derived from the approved business activities.

B7. Status of Corporate Proposals Announced

On 22 June 2020, on behalf of the Board of Directors of Only World Group Holdings Berhad ("OWG" or "Company"), Public Investment Bank Berhad ("PIVB") announced that the Company proposed to undertake a renounceable rights issue of up to 160,259,996 new ordinary shares in OWG ("OWG Share(s)") ("Rights Share(s)") together with up to 80,129,998 free detachable warrants in OWG ("Warrant B") on the basis of 2 Rights Shares together with 1 Warrant B for every 5 existing OWG Shares held by the shareholders of the Company on an entitlement date to be determined and announced later ("Proposed Rights Issue with Warrants").

B7. Status of Corporate Proposals Announced (cont'd)

On 10 August 2020, the listing application in relation to the Proposed Rights Issue with Warrants has been submitted to Bursa Securities and on 8 September 2020, Bursa Securities had given its approval. Subsequently, the Rights Issue with Warrants was approved by the shareholders at the Extraordinary General Meeting on 30 September 2020.

The Rights Issue with Warrants was completed following the listing of and quotation for 114,039,965 Rights Shares, 57,019,981 Warrants B and 17,189,050 additional Warrants A on the Main Market of Bursa Securities on 2 December 2020. The total proceeds raised from the Rights Issue with Warrants is RM23.95 million.

Status of utilisation of proceeds derived from the corporate proposal by the company are as at 30 June 2021 was as follows:-

	(a) Proposed Utilisation (RM'000)	Actual Utilisation (RM'000)	Unutilised proceeds (RM'000)	Time frame for utilisation of proceeds from the date of listing of the Rights shares
Set-off arrangement	9,137	9,137	-	Immediate
Repayment of bank borrowing	-	-	-	Within 6 months
Working capital requirements (b)	14,111	8,865	5,246	Within 12 months
Estimated expense arising from the Rights Issue with Warrants (c)	700	643	57	Immediate
Total	23,948	18,645	5,303	

Notes:

(a) The proposed utilisation of the proceeds is based on the actual proceeds raised upon the completion of the Rights Issue with Warrants, which is a scenario in between the Minimum Scenario and Maximum Scenario as disclosed in the circular to shareholders dated 15 September 2020 ("Circular") and abridged prospectus dated 3 November 2020 ("Abridged Prospectus") in respect of the Rights Issue with Warrants. The actual proceeds raised of RM23.95 million represents additional proceeds raised of RM11.04 million as compared to the Minimum Scenario of RM12.91 million. For ease of reference, the proposed utilisation as disclosed in the Circular and Abridged Prospectus are as follows:

Proposed utilisation	Minimum Scenario (RM'000)	Maximum Scenario (RM'000)	Estimated timeframe for utilisation of proceeds from the date of listing of the Right Shares
Set-off arrangement	9,137	9,137	Immediate
Repayment of bank borrowing	-	8,500	Within 6 months
Working capital requirements	3,075	15,318	Within 12 months
Estimated expense arising from the Rights Issue with Warrants	700	700	Immediate
Total	12,912	33,655	

B7. Status of Corporate Proposals Announced (cont'd)

(b) Based on the quarterly report of OWG for the financial period ended 31 December 2020 (“QR FPE 31 December 2020”), the Group had initially intended to utilise RM8.50 million to pare down its bank borrowings. However, in February 2021, the Group had been granted a moratorium from a financial institution for the repayment of its bank borrowings which is effective from 2021 until 2022. In view of the aforementioned moratorium, the amount allocated for the repayment of bank borrowings of RM8.50 million as disclosed in the QR FPE 31 December 2020 has now been re-allocated to meet the Group’s working capital requirements for its day-to-day operations.

(c) Slight deviation due to lower actual expenses incurred. The excess amount has been reallocated for the Group’s working capital requirements.

B8. Group Borrowings

	As at 30/6/2021 RM'000
Long-term borrowings	
Secured:	
Hire purchase / lease payables	-
Term loans	<u>43,313</u>
	<u>43,313</u>
Short-term borrowings	
Secured:	
Hire purchase / lease payables	-
Term loans	<u>31,362</u>
	<u>31,362</u>
Total borrowings	<u><u>74,675</u></u>

B9. Changes in Material Litigation

The Group does not have any material litigation and the Directors are not aware of any proceedings pending or threatened against the Group as at 22 September 2021, being 7 days prior to the date of this report.

B10. Dividends

No dividend was declared for the current financial quarter and financial year-to-date.

B11. Earnings Per Share ("EPS")

(i) Basic earnings per share

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		12 Months Ended	
	30/6/2021	30/6/2020	30/6/2021	30/6/2020
Loss attributable to Owners of the Company (RM'000)	(6,418)	(25,468)	(38,947)	(36,170)
Weighted average number of ordinary shares in issue ('000)	351,024	285,100	351,024	285,100
Basic loss per share (sen)	<u>(1.83)</u>	<u>(8.93)</u>	<u>(11.10)</u>	<u>(12.69)</u>

(ii) Diluted earnings per share

	Individual Quarter		Cumulative Quarter	
	3 Months Ended		12 Months Ended	
	30/6/2021	30/6/2020	30/6/2021	30/6/2020
Loss attributable to Owners of the Company (RM'000)	(6,418)	(25,468)	(38,947)	(36,170)
Weighted average number of ordinary shares in issue ('000)	365,236	285,100	359,289	285,100
Adjustment for potential conversion of warrants ('000)	-*	-*	-*	-*
	<u>365,236</u>	<u>285,100</u>	<u>359,289</u>	<u>285,100</u>
Diluted loss per share (sen)	<u>(1.76)</u>	<u>(8.93)</u>	<u>(10.84)</u>	<u>(12.69)</u>

* Potential ordinary shares arising from conversion of warrants are not included in the calculation of diluted earnings per share because they are anti-dilutive.

B12. Auditors' Report On Preceding Annual Financial Statements

The auditors' report on the financial statements for the FYE 30 June 2021 was unqualified.

B13. Authorisation Of Issue

The interim financial statements was authorised for issuance by the Board of Directors in accordance with a resolution of the Directors on 29 September 2021.