

PASDEC HOLDINGS BERHAD

Registration no: 199501037920

(Incorporated in Malaysia)

Financial Statements

as at 30 June 2022

Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income for the period ended 30 June 2022

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 months ended		6 months ended	
	30.06.2022	30.06.2021	30.06.2022	30.06.2021
	RM'000	RM'000	RM'000	RM'000
Revenue	5,199	11,127	12,932	22,911
Cost of sales	(1,971)	(8,166)	(6,780)	(15,905)
Gross profit	3,228	2,961	6,152	7,006
Other items of income				
Interest income	26	17	50	71
Other income	994	521	1,172	797
Other items of expense				
Personnel expenses	(836)	(960)	(1,894)	(1,881)
Other expenses	(2,088)	(2,532)	(3,686)	(8,668)
Finance costs	(115)	(446)	(289)	(689)
Share of results of associates	264	(121)	252	(566)
Profit/(loss) before tax	1,473	(560)	1,757	(3,930)
Taxation (Note B5)	(410)	(367)	(652)	(441)
Profit/(loss) net of tax	1,063	(927)	1,105	(4,371)

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the Year Ended 31 December 2021 and accompanying notes attached to the Interim Financial Statements.

Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income for the period ended 30 June 2022 (continued)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 months ended		6 months ended	
	30.06.2022	30.06.2021	30.06.2022	30.06.2021
	RM'000	RM'000	RM'000	RM'000
Other comprehensive loss, net of tax				
<i>Items that will be reclassified subsequently to profit or loss:</i>				
Net changes in fair value:				
Investments	(30)	(21)	(25)	(18)
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Remeasurement loss on defined benefit plan	(155)	(349)	(155)	(682)
Other comprehensive loss, net of tax	(185)	(370)	(180)	(700)
Total comprehensive income/(loss) for the period, net of tax	878	(1,297)	925	(5,071)
Income/(loss) attributable to:				
Owners of the parent	1,064	(925)	1,108	(4,368)
Non-controlling interests	(1)	(2)	(3)	(3)
	1,063	(927)	1,105	(4,371)
Total comprehensive income/(loss) attributable to:				
Owners of the parent	879	(1,295)	928	(5,068)
Non-controlling interests	(1)	(2)	(3)	(3)
	878	(1,297)	925	(5,071)
Earnings/(losses) per share attributable to owners of the Company (Note B16)				
Basic (sen)	0.27	(0.23)	0.28	(1.09)

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the Year Ended 31 December 2021 and accompanying notes attached to the Interim Financial Statements.

**Condensed Consolidated Statements of Financial Position
as at 30 June 2022**

		Unaudited 30.06.2022 RM'000	Audited 31.12.2021 RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment		9,965	10,656
Work in progress		28,215	25,271
Land held for property development		139,494	138,511
Investment properties		51,747	52,697
Investments in associates		2,929	2,677
Investment securities	B8	337	363
		<u>232,687</u>	<u>230,175</u>
Current Assets			
Property development costs		86,480	81,386
Inventories		48,260	55,344
Trade receivables	B9	10,589	25,838
Other receivables		3,526	2,320
Other current assets		119	66
Cash and bank balances		23,502	19,718
Tax recoverable		1,801	2,260
		<u>174,277</u>	<u>186,932</u>
TOTAL ASSETS		<u>406,964</u>	<u>417,107</u>
EQUITY AND LIABILITIES			
Current Liabilities			
Retirement benefit obligations		-	198
Contract liabilities		304	361
Loans and borrowings	B10	2,149	6,190
Overdrafts		6,461	6,929
Trade payables		9,109	10,320
Other payables		13,036	17,783
Tax payable		492	392
		<u>31,551</u>	<u>42,173</u>
NET CURRENT ASSETS		<u>142,726</u>	<u>144,759</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the Year Ended 31 December 2021 and accompanying notes attached to the Interim Financial Statements.

**Condensed Consolidated Statements of Financial Position
as at 30 June 2022 (continued)**

	Notes	Unaudited 30.06.2022 RM'000	Audited 31.12.2021 RM'000
Non-Current Liabilities			
Retirement benefit obligations		1,776	1,516
Loans and borrowings	B10	3,960	4,666
		5,736	6,182
TOTAL LIABILITIES		37,287	48,355
NET ASSETS		369,677	368,752
Equity attributable to owners of the parent			
Share capital	B11	327,693	327,693
Other reserves		6,186	6,211
Retained earnings		35,509	34,556
		369,388	368,460
Non-controlling interests		289	292
TOTAL EQUITY		369,677	368,752
TOTAL EQUITY AND LIABILITIES		406,964	417,107
Net assets per share (RM)		0.92	0.92

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the Year Ended 31 December 2021 and accompanying notes attached to the Interim Financial Statements.

Condensed Consolidated Statement of Changes in Equity
for the period ended 30 June 2022

	-----Attributable to owners of the parent-----								
	Non Distributable			Distributable	-----Non Distributable-----				
	Total equity	Total equity attributable to owners of the parent	Share capital	Retained earnings	Total other reserves	Note B12(a) Fair value change reserve	Note B12(b)(i) Others	Note B12(b)(ii) Warrant reserve	Non-controlling interests
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
1 January 2022	368,752	368,460	327,693	34,556	6,211	(79)	571	5,719	292
Profit for the period	1,105	1,108	-	1,108	-	-	-	-	(3)
Other comprehensive loss	(180)	(180)	-	(155)	(25)	(25)	-	-	-
Total comprehensive profit/(loss)	925	928	-	953	(25)	(25)	-	-	(3)
30 June 2022	369,677	369,388	327,693	35,509	6,186	(104)	571	5,719	289

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the Year Ended 31 December 2021 and accompanying notes attached to the Interim Financial Statements.

Condensed Consolidated Statement of Changes in Equity
for the period ended 30 June 2022

	-----Attributable to owners of the parent-----								
	Non Distributable			Distributable	-----Non Distributable-----				
	Total equity	Total equity attributable to owners of the parent	Share capital	Retained earnings	Total other reserves	Note B12(a) Fair value change reserve	Note B12(b)(i) Others	Note B12(b)(ii) Warrant reserve	Non-controlling interests
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
1 January 2021	372,192	371,895	327,693	37,975	6,227	(63)	570	5,720	297
Loss for the period	(4,371)	(4,368)	-	(4,368)	-	-	-	-	(3)
Other comprehensive loss	(700)	(700)	-	(682)	(18)	(18)	-	-	-
Total comprehensive loss	(5,071)	(5,068)	-	(5,050)	(18)	(18)	-	-	(3)
Equity contribution of a struck off company	3,659	3,659	-	3,659	-	-	-	-	-
30 June 2021	370,780	370,486	327,693	36,584	6,209	(81)	570	5,720	294

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the Year Ended 31 December 2021 and accompanying notes attached to the Interim Financial Statements.

**Condensed Consolidated Statements of Cash Flow
for the period ended 30 June 2022**

	CUMULATIVE QUARTER	
	30.06.2022	30.06.2021
	RM'000	RM'000
Cash flows from operating activities		
Cash receipts from customers	25,092	24,788
Cash payments to suppliers and contractors	(8,561)	(4,420)
Cash payments to employees and for expenses	(6,508)	(8,809)
Cash generated from operations	<u>10,023</u>	<u>11,559</u>
Income tax net paid	(117)	(710)
Retirement benefits paid	(198)	-
Net cash generated from operating activities	<u>9,708</u>	<u>10,849</u>
Cash flows from investing activities		
Interest received	50	71
Dividend received	16	16
Purchase of property, plant and equipment	(3,045)	(2,707)
Proceed from disposal of property, plant and equipment	918	-
Proceed from disposal of investment properties	600	-
Net cash used in investing activities	<u>(1,461)</u>	<u>(2,620)</u>
Cash flows from financing activities		
Drawdown of term loan	-	4,083
Repayment of term loans	(4,272)	(6,320)
Repayment of obligation under finance leases	(18)	(11)
Loan interests	(289)	(689)
Net cash used in financing activities	<u>(4,579)</u>	<u>(2,937)</u>
Net increase in cash and cash equivalents	3,668	5,292
Cash and cash equivalents at beginning of period	<u>13,373</u>	<u>8,204</u>
Cash and cash equivalents at end of period	<u>17,041</u>	<u>13,496</u>
Represented by:		
Cash and bank balances	23,502	21,918
Bank overdrafts	(6,461)	(8,422)
Cash and cash equivalents at end of period	<u>17,041</u>	<u>13,496</u>

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 (“MFRS 134”): INTERIM FINANCIAL REPORTING

A1. Basis of preparation

The interim financial report has been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of Pasdec Holdings Berhad ("the Company") and its subsidiaries ("the Group") since the year ended 31 December 2021.

A2. Standard and interpretations issued but not yet effective

The standards and interpretations issued but not yet effective up to the date of issuance of the Group's and the Company's financial statements are disclosed below. The Group and the Company intend to adopt these standards, if applicable, when they become effective.

Descriptions	Effective for annual period beginning on or after
Amendments to MFRS 3 Business Combinations: Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 116 Property, Plant and Equipment : Proceeds before Intended Use	1 January 2022
Amendments to MFRS 137 Provisions, Contingent Liabilities and Contingent Assets - Onerous Contract: Cost of Fulfilling a Contract	1 January 2022
Annual Improvements to MFRS Standards 2018-2020	1 January 2022
MFRS 17 Insurance Contracts *	1 January 2023
Amendments to MFRS 4 Insurance Contracts - Extension of the Temporary Exemption from Applying MFRS 9 *	1 January 2023
Amendments to MFRS 17 Insurance Contracts *	1 January 2023
Amendments to MFRS 17 Initial Application of MFRS 17 and MFRS 9 - Comparative Information *	1 January 2023
Amendments to MFRS 101 Presentation of Financial Statements : Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 101 Presentation of Financial Statements : Classification of Liabilities as Current or Non-Current	1 January 2023
Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 112 Income Taxes : Deferred Tax Related to Assets and Liabilities arising from a Single Transaction	1 January 2023
Amendments to MFRS 10 and MFRS 128 : Sales or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2023

* Not applicable to the Group's and Company's operations.

These new and amended standards will have no material impact on the financial statements of the Group upon their initial application.

A3. Auditors' report on preceding annual financial statements

The auditors' report on the financial statements for the year ended 31 December 2021 was not qualified.

A4. Seasonal or cyclical factors

The Group's performances were not materially affected by any significant seasonal or cyclical factors for the current quarter.

A5. Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income and cash flows of the Group that are unusual due to their nature, size or incidence during the current quarter under review.

A6. Changes in estimates

There were no material changes in estimates of amounts reported in prior interim periods that have a material effect in the current quarter results.

A7. Issuance or repayment of debt and equity securities

There were no issuance, cancellations, repurchases, resale, and repayment of debts and equity securities for the current period except for those disclosed in the Condensed Consolidated Statements of Cash Flow.

A8. Carrying amount of revalued assets

The valuation of property, plant and equipment have been brought forward without amendment from the financial statements for the financial year ended 31 December 2021.

A9. Segmental information

The Group is principally involved in property development, construction, investment holding and property management (others) activities. The reportable segments of the Group are as follows:-

- a) Properties;
- b) Construction; and
- c) Others.

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A10. Segmental information

The segmental information by activities for the Company and the Group for the period is as follows:-

CUMULATIVE PERIOD					
6 MONTHS ENDED 30 JUNE 2022					
	Properties	Construction	Others	Elimination/ adjustment	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE :					
External sales	12,883	36	13	-	12,932
Inter-segment sales	-	4,634	1,330	(5,964)	-
	12,883	4,670	1,343	(5,964)	12,932
SEGMENT RESULTS:					
Operating (loss)/profit	(337)	(373)	(2,005)	3,287	572
Other income	989	643	2,547	(3,007)	1,172
Interest income	41	1	964	(956)	50
Finance costs	(817)	(12)	(49)	589	(289)
Share of results of associates	-	-	-	252	252
(Loss)/profit before tax	(124)	259	1,457	165	1,757
Taxation	(611)	-	(41)	-	(652)
(Loss)/profit net of tax	(735)	259	1,416	165	1,105
Assets and Liabilities					
Segment assets	376,375	3,278	328,735	(326,727)	381,661
Cash and bank balances	10,382	1	5,337	-	15,720
Deposit with licensed banks	4,477	119	3,186	-	7,782
Tax recoverable	1,796	3	2	-	1,801
Total assets	393,030	3,401	337,260	(326,727)	406,964
Segment liabilities	102,361	4,788	38,104	(121,028)	24,225
Tax payable	80	-	412	-	492
Overdrafts	3,414	88	2,959	-	6,461
Loans and borrowings	2,264	-	3,845	-	6,109
Total liabilities	108,119	4,876	45,320	(121,028)	37,287
Depreciation	285	3	590	-	878

A10. Segmental information (continued)

The segmental information by activities for the Company and the Group for the period is as follows:-

CUMULATIVE PERIOD					
6 MONTHS ENDED 30 JUNE 2021					
	Properties	Construction	Others	Elimination/ adjustment	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE :					
External sales	22,893	5	13	-	22,911
Inter-segment sales	-	120	1,608	(1,728)	-
	22,893	125	1,621	(1,728)	22,911
SEGMENT RESULTS:					
Operating loss	(1,405)	(120)	(1,046)	(617)	(3,188)
Other income	227	25	190	-	442
Interest income	276	1	529	(735)	71
Finance costs	(652)	(8)	(403)	374	(689)
Share of results of associates	-	-	-	(566)	(566)
Loss before tax	(1,554)	(102)	(730)	(1,544)	(3,930)
Taxation	(441)	-	-	-	(441)
Loss net of tax	(1,995)	(102)	(730)	(1,544)	(4,371)
Assets and Liabilities					
Segment assets	411,486	1,199	325,844	(331,977)	406,552
Cash and bank balances	6,612	75	9,606	-	16,293
Deposit with licensed banks	4,507	118	1,000	-	5,625
Tax recoverable	1,146	3	272	-	1,421
Total assets	423,751	1,395	336,722	(331,977)	429,891
Segment liabilities	26,661	2,743	4,122	-	33,526
Tax payable	441	-	-	-	441
Overdrafts	8,346	76	-	-	8,422
Loans and borrowings	7,270	-	9,452	-	16,722
Total liabilities	42,718	2,819	13,574	-	59,111
Depreciation	290	3	614	-	907

A11. Events after the reporting period

There were no material events subsequent to the reporting date up to 30 August 2022, being the latest practicable date which is not earlier than 7 days from the date of issuance of this Financial Report.

A12. Changes in the composition of the Group

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

A13. Contingent liabilities

There were no changes in the nature of contingent liabilities as at the date of this announcement since the preceding financial year ended 31 December 2021.

A14. Capital commitments of the Group

As at reporting date, contractual commitment related to mini hydro project is as follows:

	As at 30.06.2022 RM'000	As at 30.06.2021 RM'000
Approved and contracted for: Capital expenditure	<u>57,433</u>	<u>62,623</u>

A15. Prospects for the current financial year

Barring any unforeseen circumstances, the Board expects the business and financial performance to gradually improve for the financial year ending 31 December 2022.

A16. Corporate proposals announced

During the quarter under review, there was no corporate proposals announced.

A17. Related party transactions

During the current quarter under review, the directors are of the opinion that the Group has no related party transactions which would have a material impact on the financial position and business of the Group.

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Financial Report for the period ended 30 June 2022

B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES

B1. Review of performance

	Individual Quarter		Changes		Cumulative Quarter		Changes	
	Current Quarter	Preceding year Quarter			Current period to-date	Preceding period to-date		
	30.06.2022	30.06.2021	RM'000	%	30.06.2022	30.06.2021	RM'000	%
Revenue	5,199	11,127	(5,928)	(53)	12,932	22,911	(9,979)	(44)
Gross profit	3,228	2,961	267	9	6,152	7,006	(854)	(12)
Profit/(loss) before interest and tax	1,358	(114)	1,472	1,291	1,468	(3,241)	4,709	145
Profit/(loss) before tax	1,473	(560)	2,033	363	1,757	(3,930)	5,687	145
Profit/(loss) net of tax	1,063	(927)	1,990	215	1,105	(4,371)	5,476	125
Disposed operations								
Loss attributable to ordinary equity holders of the parent	1,064	(925)	1,989	(215)	1,108	(4,368)	5,476	(125)

Performance of the financial period-to-date, 1H 2022 vs financial period-to-date, 1H 2021

The Group registered revenue of RM12.93 million during the current period under review compared to RM22.91 million for the same corresponding period last year.

The registered profit net of tax was RM1.11 million compared to loss net of tax RM4.37 million for the same corresponding period last year. The loss in the preceding period for the corresponding period last year was mainly due to loss registered from the striking-off of a company amounting RM3.714 million.

Results by segments

The property segment registered revenue of RM12.88 million for the current period, a decrease by 44%, compared to RM22.89 million achieved for the same corresponding period last year. During 1H 2022, 30 units of properties were sold compared to 54 units sold, during the period 1H 2021, .

For the period 2022, there are less number of inventories. Residential units in the inventories as of beginning 2022 were 52 units compared to 142 units as of beginning 2021. Lower sales were also registered due to relatively high rate of unsuccessful loan applications by the potential buyers.

Commercial units in the inventories as of the beginning 2022 were 85 units compared to 87 units as of beginning 2021. 9 units were sold during 1H 2022 compared to 2 units sold during 1H 2021.

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B2. Comparison of current quarter results with the preceding quarter

Q2 2022 vs Q1 2021

	Current Quarter 30.06.2022 RM'000	Immediate Preceding Quarter 31.03.2022 RM'000	Changes	
			RM'000	%
Revenue	5,199	7,733	(2,534)	(33)
Gross profit	3,228	2,924	304	10
Profit before interest & tax	1,588	458	1,130	247
Profit before tax	1,473	284	1,189	419
Profit net of tax	1,063	42	1,021	2,431
Profit attributable to ordinary equity holders of the Company	1,064	44	1,020	2,318

<u>Revenue</u>	Current Quarter 2Q 2022 RM'million	Immediate Preceding Quarter Q1 2022 RM'million
Segments		
Properties	5.20	7.69
Construction	-	0.04
	<u>5.20</u>	<u>7.73</u>

The Group's revenue for property development decreased by 32% from RM7.69 million in Q1 2022 to RM5.20 million in Q2 2022.

Number of units sold during Q2 2022 and Q1 2022 were 15 units for each quarter. Nevertheless, the registered revenue was lower for Q2 2022 compared to Q1 2022 following only 4 commercial units sold in the current quarter compared to 5 units sold during the immediate preceding quarter. The value of developed units sold during the current quarter under review was also lower than that of the immediate preceding quarter.

The profit before tax was mainly attributable to gain on disposal of property, plant and equipment and investment properties totalling RM765 thousand (inclusive in other income).

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B3. Profit forecast and profit guarantee

The Group had not provided any profit forecast or profit guarantee in a public document.

B4. Notes to consolidated statement of comprehensive income

	30.06.2022	30.06.2021
	RM'000	RM'000
Profit/(loss) for the period is arrived at after charging :-		
Depreciation	878	907
Interest expense	289	689
Allowance for expected credit loss:-		
Trade receivables	-	123
Effect of strike off subsidiary	-	3,714
and after crediting:-		
Interest income	50	71
Other income	1,172	797
Reversal of allowance for expected credit loss:-		
Trade receivables	96	15

B5. Taxation

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 months ended		6 months ended	
	30.06.2022	30.06.2021	30.06.2022	30.06.2021
	RM'000	RM'000	RM'000	RM'000
Income tax				
- Current period	299	367	709	441
- Prior year over provision	(114)	-	(114)	-
	185	367	595	441
Real property gain tax	57	-	57	-
	242	367	652	441

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B6. Corporate proposal

There was no corporate proposal pending completion during the quarter under review.

B7. Status of utilisation of proceeds as at 30 June 2022 raised from the Rights Issue with Warrants are as follows:-

a)

No	Purposes	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance RM'000	Estimate Timeframe
1	Land premium	7,436	2,281	5,155	Within 12 months
2	Property development	18,000	18,000	-	Not applicable
3	Working capital purpose	13,501	13,501	-	Not applicable
4	Expenses for the Rights Issue with Warrants	1,100	1,100	-	Not applicable
Total		40,037	34,882	5,155	

1. Land premium

The land premium is in respect of 60 acres of land in Muadzam Shah, which is pending issuance of land title by Land Office.

2. Property development

Residential project, Balok Perdana 3A Phase 7 has commenced since April 2021 with 66% progress as at the reporting date and fully utilised the fund raised from the Rights Issue with Warrants.

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B7. Status of utilisation of proceeds as at 30 June 2022 raised from the Rights Issue with Warrants are as follows:- (continued)

3. New projects in hand

New projects		Estimated GDV RM'million	Estimated date of commencement
Residential:-			
1.	Bandar Putra Package 6A9	32.83	January 2023
2.	Pasdec Avenue	80.46	October 2022
3.	Pasdec Damansara Zone 3A3	52.71	October 2023
4.	Muadzam Shah	140.15	October 2023
Commercials:			
1.	Balok Perdana Commercial 2A2	10.18	March 2023
2.	Harbour Park	162.11	January 2024
Total		478.44	

Projects		Estimated GDV RM'million	Certificate of Completion & Compliance ("CCC")
1.	Pesona Business Centre	9.81	CCC received in 9 August 2022

b) As at the reporting date, remaining balance of the Right Issue with Warrants is RM5.16 million.

B8. Investment securities

Fair Value through Other Comprehensive Income

	As at 30.06.2022 Carrying amount Market value of quoted investments RM'000	As at 30.06.2021 Carrying amount Market value of quoted investments RM'000
At fair value:		
Unit trusts quoted in Malaysia	337	361
	337	361

B9. Trade receivables

The ageing analysis of the trade receivables for 30 June 2022 is as follows:

Ageing	Gross RM'000	Impairment losses RM'000	Net RM'000	%
Current	1,340	-	1,340	13%
31 to 60 days	744	-	744	7%
61 to 90 days	2,651	-	2,651	25%
More than 91 days	14,352	(8,498)	5,854	55%
Total	19,087	(8,498)	10,589	100%

Trade receivables that are neither past due nor impaired are creditworthy debtors with good payment records with the Group and the Company. None of the Group's and of the Company's trade receivables that are neither past due nor impaired have been renegotiated during the quarter.

B10. Loans and borrowings

The Group's exposure in loans and borrowings is as follows:

Secured facilities	As at 30.06.2022 RM'000	Interest rates 30.06.2022	As at 30.06.2021 RM'000	Remarks
Current:				
1) Term loans	220	3.97% - 7.10%	11,554	Working capital
2) Term loans	1,901	3.57%	2,853	Investment
3) Finance lease	28	2.90%	38	Purchase of a motor vehicle
Sub-Total	2,149		14,445	
Non-current:				
1) Term loans	3,844	6.39%	236	Working capital
2) Term loans	-	3.57%	1901	Investment
2) Finance lease	116	2.90%	140	Purchase of a motor vehicle
Sub-Total	3,960		2,277	
Total	6,109		16,722	

B11. Share capital

	As at 30.06.2022	As at 31.12.2021
	No of ordinary shares	No of ordinary shares
	('000)	('000)
Issued and fully paid with no par value	<u>400,369</u>	<u>400,369</u>
	As at 30.06.2022 RM'000	As at 31.12.2021 RM'000
Issued and fully paid with no par value	<u>327,693</u>	<u>327,693</u>

B12. Other reserves

a) Fair value change reserve

Fair value adjustment reserve represents the cumulative fair value changes of available-for-sale financial assets until they are disposed of or impaired.

b) Others

i) The others represent:

	As at 30.06.2022 RM'000	As at 30.06.2021 RM'000
Share of revaluation and share option reserves of an associate	<u>571</u>	<u>570</u>
	<u>571</u>	<u>570</u>

ii) Warrant reserve

The Warrants of RM5.72 million in respect of 114,391,200 free detachable Warrants on the basis of 1 Warrant for every 1 Rights Share subscribed at a fair value of RM0.05 per Warrant, listed and quoted on the main market of Bursa Securities on 11 July 2018. The warrants are expiring on 3 July 2023.

B13. Financial guarantees

The Company's total amount of financial guarantees to subsidiaries were RM90,950,701 (2021: RM66,999,000).

B14. Material litigation

There were no material litigations involving the Group at the date of this report.

B15. Dividend

There was no dividend declared for the quarter under review.

B16. Earnings/(losses) per share

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 months ended		6 months ended	
	30.06.2022	30.06.2021	30.06.2022	30.06.2021
Basic earnings/(losses) per share				
Earnings/(losses) attributable to owners of the Company (RM'000)	1,064	(925)	1,108	(4,368)
Number of weightage average shares (unit '000)	400,369	400,369	400,369	400,369
Basic earnings/(losses) per share (sen)	<u>0.27</u>	<u>(0.23)</u>	<u>0.28</u>	<u>(1.09)</u>

B17. Comparative information

Certain comparative figures have been reclassified to conform to current period presentation.

B18. Authority for issue

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

By order of the Board

Shakerah Enayetali

Group Corporate Secretary & Governance