

ARK RESOURCES HOLDINGS BERHAD

(Registration No.: 201701027024 (1241190-V)) (Incorporated in Malaysia)

Interim Financial Report For The First Quarter Ended 30 June 2023 (Unaudited)

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CONDENSED CONSOLIDATED STATEMENT OF FINANC	IAL POSITION	
	(Unaudited)	(Audited)
	Jun'23	Mar'23
	RM'000	RM'000
ASSETS		
Non-current assets		
ROU, property, plant and equipment	133	135
Inventories	2,441	2,441
	2,574	2,576
Current assets		
Inventories	12,276	12,273
Contract assets	1,188	35
Trade receivables	3,007	1,182
Other receivables	239	1,182
Cash and cash equivalents	767	634
Cash and Cash equivalents	17,477	15,910
		15,510
TOTAL ASSETS	20,051	18,486
EQUITY AND LIABILITIES		
Equity attributable to owners		
Share capital	22,142	22,142
Merger reserve	31,307	31,307
Accumulated losses	(40,753)	(40,607)
TOTAL EQUITY	12,696	12,842
Current liabilities		
Trade payables	3,415	1,678
Other payables	3,940	3,966
	7,355	5,644
TOTAL LIABILITIES	7,355	5,644
TOTAL EQUITY AND LIABILITIES	20,051	18,486
Net assets per share (RM)	0.18	0.18
		;

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Note:

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Individua	l Quarter	Cumulativ	Cumulative Quarter		
	Current year	Preceding year	Current year	Preceding year		
	Apr'23-Jun'23	Apr'22-Jun'22	Apr'23-Jun'23	Apr'22-Jun'22		
_	RM'000	RM'000	RM'000	RM'000		
Revenue	1,990	126	1,990	126		
Cost of sales	(1,871)	(87)	(1,871)	(87)		
Gross profit /(loss)	119	39	119	39		
Other income	-	2	-	2		
Administration and operating expenses	(265)	(263)	(265)	(263)		
Loss from operations	(146)	(222)	(146)	(222)		
Finance costs	-	-	-	-		
Loss before tax	(146)	(222)	(146)	(222)		
Taxation	-	-	-	-		
Loss after tax	(146)	(222)	(146)	(222)		
Non-controlling interests	-	-	-	-		
Loss for the period	(146)	(222)	(146)	(222)		
Other comprehensive income / (loss)	-	-	-	-		
Total comprehensive loss for the period	(146)	(222)	(146)	(222)		
Loss for the period attributable to:						
Owners of the parent	(146)	(222)	(146)	(222)		
Non-controlling interests	-					
=	(146)	(222)	(146)	(222)		
Total comprehensive loss for the period attributa	ble to:					
Owners of the parent	(146)	(222)	(146)	(222)		
Non-controlling interests	-	-	-	-		
	(146)	(222)	(146)	(222)		
Loss per share attributable to Owners of the pare - Basic (sen)	ent: (0.21)	(0.32)	(0.21)	(0.32)		
- Diluted (sen)	(0.21) N/A	(0.32) N/A	(0.21) N/A	(0.32) N/A		
· · /	, · ·	, -	, -	, -		

Note:

The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

Current year Jun'23Preceding year Jun'23ILJun'23Jun'22RM'000RM'000Cash flows from operating activities(146)(222)Adjustments for: Depreciation, Impairment, ROU & etc.1226Interest income-(2)Operating loss before working capital changes(24)(218)Decrease / (Increase) in inventories(3)(1,505)Decrease / (Increase) in contract assets(1,153)-Decrease / (Increase) in trade and other receivables(278)(1,787)Increase / (Increase) in trade and other receivables(278)(1,944)Interest received-2Tax paidNet cash generated from / (used in) operating activities253(1,942)Cash flows from financing activityProceeds from private placement, payment of lease liabilities representing net cash generated from financing activity-Purchase of property, plant and equipment, payment of lease liabilities & etc representing net cash used in investing activity-Net increase / (decrease) in cash and cash equivalents133(1,942)Cash do ash equivalents as at 1 April6342,358Cash and cash equivalents as at 1 April767416		Cumulative Quarter	
Cash flows from operating activitiesLoss before tax(146)Adjustments for:122Depreciation, Impairment, ROU & etc.122Interest income-Operating loss before working capital changes(24)Decrease / (Increase) in inventories(3)Decrease / (Increase) in contract assets(1,153)Decrease / (Increase) in trade and other receivables(278)Increase / (Decrease) in trade and other payables1,711Increase / (Decrease) in trade and other payables1,711Increase / (Decrease) in trade and other payables253Cash generated from / (used in) operations253Net cash generated from / (used in) operating activities253Cash flows from financing activity-Proceeds from private placement, payment of lease liabilities representing net cash generated from financing activity-Purchase of property, plant and equipment, payment of lease liabilities & etc representing net cash used in investing activity-Net increase / (decrease) in cash and cash equivalents133(1,942)-			
Loss before tax(146)(222)Adjustments for: Depreciation, Impairment, ROU & etc.1226Interest income-(2)Operating loss before working capital changes(24)(218)Decrease / (Increase) in inventories(3)(1,505)Decrease / (Increase) in contract assets(1,153)-Decrease / (Increase) in trade and other receivables(278)(1,787)Increase / (Decrease) in trade and other payables1,7111,566Cash generated from / (used in) operations253(1,944)Interest received-2Tax paidNet cash generated from / (used in) operating activities253(1,942)Cash flows from financing activityProceeds from private placement, payment of lease liabilities representing net cash generated from financing activityPurchase of property, plant and equipment, payment of lease liabilities & etc representing net cash used in investing activity(120)-Net increase / (decrease) in cash and cash equivalents133(1,942)Cash and cash equivalents133(1,942)		RM'000	RM'000
Loss before tax(146)(222)Adjustments for: Depreciation, Impairment, ROU & etc.1226Interest income-(2)Operating loss before working capital changes(24)(218)Decrease / (Increase) in inventories(3)(1,505)Decrease / (Increase) in contract assets(1,153)-Decrease / (Increase) in trade and other receivables(278)(1,787)Increase / (Decrease) in trade and other payables1,7111,566Cash generated from / (used in) operations253(1,944)Interest received-2Tax paidNet cash generated from / (used in) operating activities253(1,942)Cash flows from financing activityProceeds from private placement, payment of lease liabilities representing net cash generated from financing activityPurchase of property, plant and equipment, payment of lease liabilities & etc representing net cash used in investing activity(120)-Net increase / (decrease) in cash and cash equivalents133(1,942)Cash and cash equivalents133(1,942)	Cash flows from operating activities		
Adjustments for: Depreciation, Impairment, ROU & etc.1226 Interest incomeOperating loss before working capital changes(24)(218)Decrease / (Increase) in inventories(3)(1,505)Decrease / (Increase) in contract assets(1,153)-Decrease / (Increase) in trade and other receivables(278)(1,787)Increase / (Decrease) in trade and other payables1,7111,566Cash generated from / (used in) operations253(1,944)Interest received-2Tax paidNet cash generated from / (used in) operating activities253(1,942)Cash flows from financing activityProceeds from private placement, payment of lease liabilities representing net cash generated from financing activity-Purchase of property, plant and equipment, payment of lease liabilities & etc representing net cash used in investing activity-Net increase / (decrease) in cash and cash equivalents133(1,942)Cash and cash equivalents133(1,942)		(146)	(222)
Depreciation, Impairment, ROU & etc.1226Interest income-(2)Operating loss before working capital changes(24)(218)Decrease / (Increase) in inventories(3)(1,505)Decrease / (Increase) in contract assets(1,153)-Decrease / (Increase) in trade and other receivables(278)(1,787)Increase / (Decrease) in trade and other payables1,7111,566Cash generated from / (used in) operations253(1,944)Interest received-2Tax paidNet cash generated from / (used in) operating activities253(1,942)Cash flows from financing activityProceeds from private placement, payment of lease liabilitiesrepresenting net cash generated from financing activityPurchase of property, plant and equipment, payment of lease liabilities & etc(120)-Net increase / (decrease) in cash and cash equivalents133(1,942)Cash and cash equivalents as at 1 April6342,358		(= · · ·)	()
Interest income-(2)Operating loss before working capital changes(24)(218)Decrease / (Increase) in inventories(3)(1,505)Decrease / (Increase) in contract assets(1,153)-Decrease / (Increase) in trade and other receivables(278)(1,787)Increase / (Decrease) in trade and other payables1,7111,566Cash generated from / (used in) operations253(1,944)Interest received-2Tax paidNet cash generated from / (used in) operating activities253(1,942)Cash flows from financing activityProceeds from private placement, payment of lease liabilities representing net cash generated from financing activity-Purchase of property, plant and equipment, payment of lease liabilities & etc representing net cash used in investing activity(120)-Net increase / (decrease) in cash and cash equivalents133(1,942)Cash and cash equivalents as at 1 April6342,358	-	122	6
Decrease / (Increase) in inventories(3)(1,505)Decrease / (Increase) in contract assets(1,153)-Decrease / (Increase) in trade and other receivables(278)(1,787)Increase / (Decrease) in trade and other payables1,7111,566Cash generated from / (used in) operations253(1,944)Interest received-2Tax paidNet cash generated from / (used in) operating activities253(1,942)Cash flows from financing activityProceeds from private placement, payment of lease liabilities representing net cash generated from financing activity-Question from investing activityPurchase of property, plant and equipment, payment of lease liabilities & etc representing net cash used in investing activity(120)Net increase / (decrease) in cash and cash equivalents133(1,942)Cash and cash equivalents as at 1 April6342,358		-	(2)
Decrease / (Increase) in contract assets(1,153)-Decrease / (Increase) in trade and other receivables(278)(1,787)Increase / (Decrease) in trade and other payables1,7111,566Cash generated from / (used in) operations253(1,944)Interest received-2Tax paidNet cash generated from / (used in) operating activities253(1,942)Cash flows from financing activity253(1,942)Proceeds from private placement, payment of lease liabilities representing net cash generated from financing activity-Purchase of property, plant and equipment, payment of lease liabilities & etc representing net cash used in investing activity(120)Net increase / (decrease) in cash and cash equivalents133(1,942)Cash and cash equivalents as at 1 April6342,358	Operating loss before working capital changes	(24)	(218)
Decrease / (Increase) in trade and other receivables(278)(1,787)Increase / (Decrease) in trade and other payables1,7111,566Cash generated from / (used in) operations253(1,944)Interest received-2Tax paidNet cash generated from / (used in) operating activities253(1,942)Cash flows from financing activity253(1,942)Proceeds from private placement, payment of lease liabilities representing net cash generated from financing activity-Purchase of property, plant and equipment, payment of lease liabilities & etc representing net cash used in investing activity(120)Net increase / (decrease) in cash and cash equivalents133(1,942)Cash and cash equivalents as at 1 April6342,358	Decrease / (Increase) in inventories	(3)	(1,505)
Increase / (Decrease) in trade and other payables1,7111,566Cash generated from / (used in) operations253(1,944)Interest received-2Tax paidNet cash generated from / (used in) operating activities253(1,942)Cash flows from financing activity253(1,942)Proceeds from private placement, payment of lease liabilities representing net cash generated from financing activity-Cash flows from investing activityPurchase of property, plant and equipment, payment of lease liabilities & etc representing net cash used in investing activity(120)Net increase / (decrease) in cash and cash equivalents133 634 2,358(1,942)	Decrease / (Increase) in contract assets	(1,153)	-
Cash generated from / (used in) operations253(1,944)Interest received-2Tax paidNet cash generated from / (used in) operating activities253(1,942)Cash flows from financing activity253(1,942)Proceeds from private placement, payment of lease liabilities representing net cash generated from financing activityCash flows from investing activityPurchase of property, plant and equipment, payment of lease liabilities & etc representing net cash used in investing activity(120)-Net increase / (decrease) in cash and cash equivalents133(1,942)Cash and cash equivalents as at 1 April6342,358	Decrease / (Increase) in trade and other receivables	(278)	(1,787)
Interest received Tax paid-2Tax paidNet cash generated from / (used in) operating activities253(1,942)Cash flows from financing activity253(1,942)Proceeds from private placement, payment of lease liabilities representing net cash generated from financing activityCash flows from investing activityPurchase of property, plant and equipment, payment of lease liabilities & etc representing net cash used in investing activity(120)-Net increase / (decrease) in cash and cash equivalents133(1,942)Cash and cash equivalents as at 1 April6342,358	Increase / (Decrease) in trade and other payables	1,711	1,566
Tax paidNet cash generated from / (used in) operating activities253(1,942)Cash flows from financing activity253(1,942)Proceeds from private placement, payment of lease liabilities representing net cash generated from financing activityCash flows from investing activityPurchase of property, plant and equipment, payment of lease liabilities & etc representing net cash used in investing activity(120)-Net increase / (decrease) in cash and cash equivalents133(1,942)Cash and cash equivalents as at 1 April6342,358	Cash generated from / (used in) operations	253	(1,944)
Net cash generated from / (used in) operating activities 253 (1,942) Cash flows from financing activity - - Proceeds from private placement, payment of lease liabilities - - representing net cash generated from financing activity - - Cash flows from investing activity - - Purchase of property, plant and equipment, payment of lease liabilities & etc (120) - Net increase / (decrease) in cash and cash equivalents 133 (1,942) Cash and cash equivalents as at 1 April 634 2,358	Interest received	-	2
Cash flows from financing activity Proceeds from private placement, payment of lease liabilities representing net cash generated from financing activity Cash flows from investing activity Purchase of property, plant and equipment, payment of lease liabilities & etc representing net cash used in investing activity Net increase / (decrease) in cash and cash equivalents Cash and cash equivalents as at 1 April	Tax paid	-	-
Proceeds from private placement, payment of lease liabilities - - representing net cash generated from financing activity - - Cash flows from investing activity - - Purchase of property, plant and equipment, payment of lease liabilities & etc (120) - Net increase / (decrease) in cash and cash equivalents 133 (1,942) Cash and cash equivalents as at 1 April 634 2,358	Net cash generated from / (used in) operating activities	253	(1,942)
representing net cash generated from financing activity - - Cash flows from investing activity Purchase of property, plant and equipment, payment of lease liabilities & etc (120) - Net increase / (decrease) in cash and cash equivalents 133 (1,942) Cash and cash equivalents as at 1 April 634 2,358	Cash flows from financing activity		
Cash flows from investing activity Purchase of property, plant and equipment, payment of lease liabilities & etc representing net cash used in investing activity Net increase / (decrease) in cash and cash equivalents Cash and cash equivalents as at 1 April 634	Proceeds from private placement, payment of lease liabilities		
Purchase of property, plant and equipment, payment of lease liabilities & etc (120) - representing net cash used in investing activity (120) - Net increase / (decrease) in cash and cash equivalents 133 (1,942) Cash and cash equivalents as at 1 April 634 2,358	representing net cash generated from financing activity		<u> </u>
representing net cash used in investing activity(120)Net increase / (decrease) in cash and cash equivalents133(1,942)Cash and cash equivalents as at 1 April6342,358			
Net increase / (decrease) in cash and cash equivalents133(1,942)Cash and cash equivalents as at 1 April6342,358			
Cash and cash equivalents as at 1 April6342,358	representing net cash used in investing activity	(120)	
Cash and cash equivalents as at 31 March 767 416			
	Cash and cash equivalents as at 31 March	767	416

Note:

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY					
	Share capital RM'000	Merger reserve RM'000	Reorganisation reserve RM'000	Accumulated losses RM'000	Total RM'000
Balance as of 1 April 2023	22,142	31,307	-	(40,607)	12,842
Issue of shares pursuant to private placement	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	(146)	(146)
Balance as of 30 June 2023	22,142	31,307		(40,753)	12,696
Balance as of 1 April 2022 Issue of shares pursuant to internal reorganisation	22,142	31,307	-	(39,787)	13,662
Total comprehensive loss for the period	-	-	-	(820)	(820)
Balance as of 31 March 2023	22,142	31,307	-	(40,607)	12,842

Note:

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial report.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia").

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2023.

A2. Changes in accounting policies

The accounting policies and methods of computation adopted by the Group in these financial statements are consistent with those adopted in the most recent audited annual financial statements for the year ended 31 March 2023:

During the financial year, the Group and the Company have adopted the following amendments to MFRSs issued by the Malaysian Accounting Standards Board ("MASB") that are mandatory for current financial year:

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
Amendments to MFRSs	Annual Improvements to MFRS Standards 2018 - 2020

The initial application of the above-mentioned amendments to MFRSs are not expected to have any significant impacts on the financial statements of the Group.

The Group has not applied the following new MFRSs, new interpretation and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group:

		Effective dates for
		financial periods
	<u>b</u> (eginning on or after
MFRS 17	Insurance Contracts	1 January 2023
Amendments to MFRS 17	Insurance Contracts	1 January 2023
Amendments to MFRS 101 and	Disclosure of Accounting Policies	1 January 2023
MFRS Practice Statement 2		
Amendments to MFRS 108	Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 112	Deferred Tax related to Assets and Liabilitie	S
	arising from a Single Transaction	1 January 2023
Amendments to MFRS 17	Initial Application of MFRS 17 and MFRS 9	
	- Comparative Information	1 January 2023
Amendments to MFRS 112	International Tax Reform - Pillar Two	
	Model Rules	1 January 2023
Amendments to MFRS 16	Lease Liability in a Sale and Leaseback	1 January 2024

Amendments to MFRS 101	Classification of Liabilities as Current or	
	Non-current	1 January 2024
Amendments to MFRS 101	Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 and	Supplier Finance Arrangements	1 January 2024
MFRS 7		
Amendments to MFRS 10 and	Sales or Contribution of Assets between an	Deferred until
MFRS 128	Investor and its Associate or Joint Venture	further noticed

The Group intends to adopt the above MFRSs/interpretation/amendments when they become effective. The initial application of the above-mentioned MFRSs/interpretation/amendments is not expected to have any significant impacts on the financial statements of the Group.

A3. Auditors' report on preceding annual financial statements

The auditors' report on the preceding annual financial statements of the Group for the financial year ended 31 March 2023 was not subject to any qualification.

A4. Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current financial quarter and financial year-to-date.

A5. Seasonal or cyclical factors

The business operations of the Group for the current financial quarter and financial year-to-date were not significantly affected by any seasonal or cyclical factors.

A6. Changes in estimates

There were no changes in estimates of the amounts reported that have a material effect on the financial results of the Group for the current financial quarter and financial year-to-date.

A7. Issuance, cancellations, repurchases, resale and repayment of debt and equity securities

There were no issuances, cancellations, repurchases, resale or repayment of debt and/or equity securities during the financial year-to-date.

A8. Dividends paid

No dividends have been paid during the current financial quarter.

A9. Revaluation of property, plant and equipment and investment properties

The property, plant and equipment and investment properties of the Group have not been revalued during the current financial quarter and financial year-to-date.

A10. Segmental information

Segmental information is presented in respect of the Group's business segments. The segmental information for the period is as follows:

	Property development RM'000	Construction RM'000	Investment holding RM'000	Group RM'000
Segment Revenue				
Total revenue		1,989	-	1,989
Segment Results Profit/(Loss)from operations Finance costs	(49)	(113)	16	(146)
Profir/(Loss) before tax	(49)	(113)	16	(146)
Taxation	-	-		-
Profit/(Loss) after tax	(49)	(113)	16	(146)

A11. Contingent assets or contingent liabilities

There were no contingent assets or contingent liabilities as at the end of the current financial quarter.

A12. Changes in Group composition

There were no changes in the composition of the Group for the current financial quarter and financial year-to-date.

A13. Significant events subsequent to the balance sheet date

There were no significant events subsequent to the end of the current financial quarter that have not been reflected in the financial statements.

A14. Capital commitments

There were no material capital commitments as at the end of the current financial quarter.

B ADDITIONAL INFORMATION PURSUANT TO APPENDIX 9B OF BURSA MALAYSIA'S LISTING REQUIREMENTS

B1. Review of the Group's performance

Quarter on Quarter review

	Individual Quarter			Cum	ulative Quart	er
	Current	Preceding		Current	Preceding	
	year	year	Changes	year	year	Changes
	Apr-Jun'23	Apr-Jun'22		Apr'23-	Apr'22-	
				Jun'23	Jun'22	
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	1,990	126	1479	1,990	126	1479
Loss from operations	(146)	(222)	34	(146)	(222)	34
Loss before interest						
and tax	(146)	(222)	34	(146)	(222)	34
Loss before tax	(146)	(222)	34	(146)	(222)	34
Loss after tax	(146)	(222)	34	(146)	(222)	34
Loss attributable to						
ordinary equity						
holders of the parent	(146)	(222)	34	(146)	(222)	34

Performance of the current financial quarter and financial year-to-date

For the current financial quarter, the Group recorded an operating revenue of RM1.990million as compared to RM0.12million in the preceding year corresponding period. The revenue for the Group mainly is derived from construction contracts carried out by its subsidiaries. Lower loss before tax was incurred compare to the preceding year corresponding period due to the saving in the Group operation cost.

B2. Comparison of quarterly results with the immediate preceding quarter

		Immediate		
	Current	preceding		
	quarter	quarter		
	Apr-Jun'23	Jan-Mar'23	Changes	Changes
	RM'000	RM'000	RM'000	%
Revenue	1,990	2,257	(267)	-12
Loss from operations	(146)	(147)	1	1
Loss before interest and tax	(146)	(147)	1	1
Loss before tax	(146)	(147)	1	1
Loss after tax	(146)	(147)	1	1
Loss attributable to ordinary equity holders				
of the parent	(146)	(147)	1	1

Compared to the immediate preceding quarter, the Group revenue has reduced and operation cost has increased.

B3. Prospects

We expect the prospects of the property market to be improving this year with the full resumption of business activities in the country, improving economic conditions, and also the government's focus on large infrastructure and increased investment.

However, our Group will be prudent on new launches as our Board acknowledges that the property market remains uncertain and continue to face challenges such as geopolitical instability, supply chain disruption, interest rate hikes and inflation, which increase the living cost of property buyer.

Moving forward, efforts will be made to improve efficiency and effectiveness in the operation and management of our Group and to take the appropriate measures to scale down expenses, relocate resources and maximise value creation are of our Group's top priorities

B4. Loss per share

Basic loss per share for the current financial quarter is RM0.0021 per share.

Diluted loss per share is not presented as there is no dilutive potential ordinary share outstanding during the period.

B5. Profit forecast / Profit guarantee

There was no profit forecast or profit guarantee in respect of the current financial year.

B6. Taxation

U

	Individual Quarter Current year Apr-Jun'23 RM'000	Cumulative Quarter Current year Apr'23- Jun'23 RM'000
Inder provision of income tax expense in prior year	RM'000	RM'000

No taxation has been provided for the current financial quarter and financial year-to-date as the Company and its subsidiaries were in a tax loss position.

B7. Borrowings and debt securities

The Group has no borrowings and debt securities as at the end of the current financial quarter.

B8. Unquoted investments / properties

There were no disposals of any unquoted securities or properties during the current financial quarter.

B9. Quoted securities

There were no purchases or disposals of any quoted securities during the current financial quarter.

B10. Status of corporate proposals announced

- (a) It was announced that the Company proposes to undertake a private placement of up to 20,880,900 new ARK Shares, representing not more than 30% of the issued ordinary shares in ARK on 9 June 2023, the additional listing application to Bursa Securities in relation to the Proposed Private Placement has been submitted on 4 July 2023 and approved on 18 July 2023.
- (b) The final copy of the bylaws of the ESOS has been submitted to Bursa Malaysia on 25 February 2019 and the effective date of implementation of the ESOS shall be 25 February 2019.

B11. Material litigations

There were no material litigations during the current financial quarter.

B12. Dividend

No interim or final dividend has been declared or recommended.

B13. Authorisation for issue

This interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 22 August 2023.

BY ORDER OF THE BOARD

CHEW SIEW CHENG (MAICSA 7019191) LIM CHOO TAN (LS 0008888) Company Secretaries Penang

Date: 22 August 2023