

KOMARKCORP BERHAD

Company No.: 199601001919 (374265 - A)

Incorporated in Malaysia

INTERIM FINANCIAL STATEMENTS
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the period ended 31 March 2022

(The figures have not been audited)

	Current Qtr Ended 31/03/2022 RM'000	Comparative Qtr Ended 31/03/2021 RM'000	11 months Cumulative 31/03/2022 RM'000	Cumulative 31/03/2021 RM'000
Revenue	13,096	N/A	62,765	N/A
Cost of sales	(14,440)	N/A	(59,442)	N/A
Gross (Loss)/Profit	<u>(1,344)</u>	<u>N/A</u>	<u>3,323</u>	<u>N/A</u>
Other income	80	N/A	641	N/A
Employee benefits expenses	(1,435)	N/A	(7,286)	N/A
Other operating expenses	(2,236)	N/A	(6,748)	N/A
Finance costs	(74)	N/A	(733)	N/A
Loss before tax	<u>(5,009)</u>	<u>N/A</u>	<u>(10,803)</u>	<u>N/A</u>
Income tax expense	53	N/A	47	N/A
Loss after tax	<u>(4,956)</u>	<u>N/A</u>	<u>(10,756)</u>	<u>N/A</u>
Other Comprehensive (Loss)/Income				
Fair value gain on investment in equity fund	(45)	N/A	(45)	N/A
Exchange difference on translating foreign operations	7	N/A	111	N/A
	<u>(38)</u>	<u>N/A</u>	<u>66</u>	<u>N/A</u>
Total Comprehensive Loss for the period	<u>(4,994)</u>	<u>N/A</u>	<u>(10,690)</u>	<u>N/A</u>
Loss attributable to:				
Equity holders of the parent	(4,716)	N/A	(10,623)	N/A
Non-controlling interests	(240)	N/A	(133)	N/A
	<u>(4,956)</u>	<u>N/A</u>	<u>(10,756)</u>	<u>N/A</u>
Total Comprehensive Loss attributable to:				
Equity holders of the parent	(4,754)	N/A	(10,557)	N/A
Non-controlling interests	(240)	N/A	(133)	N/A
	<u>(4,994)</u>	<u>N/A</u>	<u>(10,690)</u>	<u>N/A</u>
Basic Loss per Ordinary Share (sen)	(0.84)	N/A	(1.89)	N/A
Diluted Loss per Ordinary Share (sen)	(0.59)	N/A	(1.32)	N/A

This statement should be read in conjunction with the notes to interim financial report and the Company's Annual Audited Financial Statements for the year ended 30 April 2021.

Note : On 24 March 2022, the Company changed its financial year ended from 30 April 2022 to 31 March 2022 and made up its financial statement for the 11 months period ended 31 March 2022. As such, the result of correspondence 2 months and 11 months period in the prior year are not presented.



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 Company No.: 199601001919 (374265 - A)
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2022

(The figures have not been audited)

	AS AT 31/03/2022	AS AT 30/04/2021 (Audited)
	RM'000	RM'000
ASSETS		
Non-current Assets		
Property, Plant and Equipment	83,355	66,018
Right of Use Assets	2,597	703
Deferred Tax Assets	-	110
	<u>85,952</u>	<u>66,831</u>
Current Assets		
Inventories	13,501	5,782
Trade and Other Receivables	27,914	14,542
Tax Recoverable	103	93
Cash and Bank Balances	5,242	39,909
	<u>46,760</u>	<u>60,326</u>
Total Assets	<u>132,712</u>	<u>127,157</u>
EQUITY AND LIABILITIES		
Equity attributable to the equity holders of the parent		
Share Capital	132,927	120,166
Treasury Shares, at cost	(4)	(4)
Reserves	(32,234)	(21,677)
	<u>100,689</u>	<u>98,485</u>
Non Controlling Interest	(82)	51
Total Equity	<u>100,607</u>	<u>98,536</u>
Non-current liabilities		
Bank Borrowings	7,360	7,562
Leases Obligation	49	262
Post Employment Benefits	1,069	1,138
Deferred tax liabilities	483	477
	<u>8,961</u>	<u>9,439</u>
Current Liabilities		
Trade and Other Payables	17,129	12,446
Leases Obligation	2,586	473
Bank Borrowings	2,894	5,750
Taxation	535	513
	<u>23,144</u>	<u>19,182</u>
Total Liabilities	<u>32,105</u>	<u>28,621</u>
Total Equity And Liabilities	<u>132,712</u>	<u>127,157</u>
Net Assets per Share (RM)	0.21	0.17

This statement should be read in conjunction with the notes to interim financial report and the Company's Annual Audited Financial Statements for the year ended 30 April 2021.



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**Condensed Consolidated Statements of Changes in Equity
For the period ended 31 March 2022**

	Attributable to Equity Holders of the Parent							Total	Non Controlling Interest	Total Equity
	Share Capital RM'000	Treasury Shares RM'000	Non- distributable				Distributable Accumulated Losses RM'000			
			General Reserve RM'000	Translation Reserve RM'000	Revaluation Surplus on PPE RM'000	Capital Reserve RM'000				
At 1st May 2021	120,166	(4)	361	633	15,274	33,882	(71,827)	98,485	51	98,536
Issuance of ordinary shares pursuant to:										
- private placement	12,933	-	-	-	-	-	-	12,933	-	12,933
Share issue expenses	(172)	-	-	-	-	-	-	(172)	-	(172)
Total comprehensive loss for the period	-	-	-	111	-	-	(10,668)	(10,557)	(133)	(10,690)
As at 31st March 2022	132,927	(4)	361	744	15,274	33,882	(82,495)	100,689	(82)	100,607
At 1st May 2020	62,789	(4)	361	659	15,274	33,882	(56,031)	56,930	-	56,930
Issuance of ordinary shares pursuant to:										
- private placement	59,208	-	-	-	-	-	-	59,208	-	59,208
Share issue expenses	(1,866)	-	-	-	-	-	-	(1,866)	-	(1,866)
Warrant exercised	35	-	-	-	-	-	-	35	-	35
Total comprehensive loss for the period	-	-	-	(26)	-	-	(15,796)	(15,822)	51	(15,771)
As at 30th April 2021	120,166	(4)	361	633	15,274	33,882	(71,827)	98,485	51	98,536

This statement should be read in conjunction with the notes to interim financial report and the Company's Annual Audited Financial Statements for the year ended 30 April 2021.



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Company No.: 199601001919 (374265 - A)

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INTERIM FINANCIAL STATEMENTS

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31 March 2022

(The figures have not been audited)

	Period Ended	
	31/03/2022	31/03/2021
	RM'000	RM'000
Cash Flows from Operating Activities		
Loss Before Taxation	(10,803)	N/A
Adjustments for:		
Amortisation of right-of-use assets	422	N/A
Depreciation of property, plant and equipment	5,078	N/A
Unrealised loss on foreign exchange, net	61	N/A
Interest expense	733	N/A
Interest income	(298)	N/A
Allowance for slow moving inventories	230	N/A
Allowance of expected credit losses	69	N/A
Property, plant, equipment and assets write off	486	N/A
Loss on disposal of property, plant and equipment	415	N/A
	<hr/>	<hr/>
Operating loss before working capital changes	(3,607)	N/A
Decrease in inventories	(7,972)	N/A
Decrease in receivables	(13,607)	N/A
Increase in payables	4,500	N/A
	<hr/>	<hr/>
Cash Used in Operations	(20,686)	N/A
Income Taxes Paid	(107)	N/A
Income taxes refund	149	N/A
Interest Paid	(733)	N/A
Interest Received	298	N/A
	<hr/>	<hr/>
Net Cash Used in Operating Activities	(21,079)	N/A

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTD.)

For the period ended 31 October 2021

(The figures have not been audited)

	Period Ended	
	31/03/2022	31/03/2021
	RM'000	RM'000
Cash Flows from Investing Activities		
Acquisition of Property, Plant and Equipment	(23,097)	N/A
Proceeds from disposal of assets	111	N/A
	<hr/>	<hr/>
Net Cash Used in Investing Activities	(22,986)	N/A
Cash Flows from Financing Activities		
Drawdown of Term loan and other facilities	2,966	N/A
Withdrawal of deposit pledged to licensed bank	703	N/A
Proceeds from private placement	12,761	N/A
Repayment of lease liabilities	(416)	N/A
Repayment of Term Loans and other Borrowings	(3,657)	N/A
	<hr/>	<hr/>
Net Cash Generated from Financing Activities	12,357	N/A
Net Decrease in Cash and Cash Equivalents	(31,708)	N/A
Effect of exchange rate changes	111	N/A
Cash and Cash Equivalents at Beginning of Period	36,839	N/A
	<hr/>	<hr/>
Cash and Cash Equivalents at End of Period	(i) 5,242	N/A

(i) Cash and Cash Equivalents

Cash and cash equivalents included in the cash flow statements comprise the following:-

<u>Continuing Operations</u>	RM' 000	RM' 000
Cash and Bank Balances	<hr/> 5,242	<hr/> N/A

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Note : On 24 March 2022, the Company changed its financial year ended from 30 April 2022 to 31 March 2022 and made up its financial statement for the 11 months period ended 31 March 2022. As such, the result of correspondence 2 months and 11 months period in the prior year are not presented.



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NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 MARCH 2022

A1. Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 and Appendix 9B of Bursa Malaysia Securities Berhad Main Market Listing Requirements.

The interim financial statements should be read in conjunction with the unaudited financial statements of the Group for the financial year ended 30 April 2021 which were prepared under Malaysian Financial Reporting Standards (“MFRS”). These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 April 2021.

A2. Changes in Accounting Policies

The accounting policies adopted in the preparation of the interim financial statements are consistent with those adopted for the annual audited financial statements for the financial year ended 30 April 2021, except for the adoption of the following new MFRS, amendments to MFRSs and IC Interpretation that are effective for the financial statements effective from 1 May 2021, as disclosed below:

The accounting policies adopted are consistent with those of the previous financial year, except in the current period, the Group adopted the following new and amended MFRSs mandatory for annual financial periods beginning on or after 1 May 2021.

Description	Effective for annual periods beginning on or after
Amendment to MFRS16: Covid-19-Related Rent Concessions	1 June 2020
Amendments to MFRS 9, MFRS 139 and MFRS 7 Interest Rate Benchmark Reform – Phase 2	1 January 2021

The adoption of these amendments did not have any material effect on the financial performance or position of the Group and of the Company.



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NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 MARCH 2022

A2. Changes in Accounting Policies (contd.)

Standards Issued but not yet effective

The standards and interpretations that are 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.

Description	Effective for annual periods beginning on or after
Amendments to MFRS 3: Reference to the Conceptual Framework	1 January 2022
Amendments to MF RS 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
MFRS 17: Insurance Contracts	1 January 2023
Amendments to MFRS 17: Insurance Contracts	1 January 2023
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current and Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 108: Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets Between an Investor and its Associate or Joint Venture	Deferred

A3. Audit Report

The audit report for the financial statements of the Group for the financial year ended 30 April 2021 was not subject to any qualification.

A4. Seasonal or Cyclicity of Interim Operations

The business operations of the Group were not materially affected by any seasonal or cyclical factors.

A5. Exceptional / Extraordinary Items

There were no exceptional or extraordinary items for the current quarter except as disclosed in the notes to this report.



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NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 MARCH 2022

A6. Changes in Estimates

There were no significant changes in estimates of the amounts reported in the prior financial years that have a material effect in the current quarter.

A7. Change of Financial Year End

On 24 March 2022, the Group had announced that it has changed its financial year end from 30 April to 31 March. The Group's current financial reporting period shall be eleven (11) months commencing from 1 May 2021 to 31 March 2022. Thereafter, the financial year of the Group will commence on 1 April and end on 31 March in each subsequent year.

A8. Debts and Equity Securities

During the current quarter, the Company increased its issued and paid-up ordinary share capital by way of issuance of 96,223,000 ordinary shares of RM0.1344 each pursuant to the Private Placement.

As at 31 March 2022, the issued and paid up ordinary share capital of the Company was RM133,098,535. The details were as follows:-

Issued and Paid up Share Capital	Unit of Ordinary Share	RM'000
As at 1 May 2021	481,133,548	120,166
Issuance of share pursuant to private placement	96,223,000	12,933
Share issue expenses	-	(172)
As at 31 March 2022	577,356,548	132,927

The number of treasury shares held were 18,000 ordinary shares at a total cost of RM3,547. There was no share buy-back during the current quarter.

Save for the above, there was no other issuance, cancellation, resale and repayments of debts and equity securities for the current quarter.

A9. Dividend Paid

No dividend was proposed or paid during the current quarter.

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**NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022****A10. Segmental Information**

The Group's principal activities are involved in manufacturing self-adhesive labels and OPP roll-fed and shrink sleeves and other related products for large global and small-medium customers in Malaysia, Thailand, Singapore and Indonesia and manufacturing of disposable surgical face masks.

The Group has arrived at two (2) reportable segments that are organised and managed separately according to the nature of products and services, specific expertise and technologies requirements, which require different business and marketing strategies. The reportable segments are summarized as follows:

The Group's reportable segments were identified as follows:

- (i) Label and Packaging – manufacturing of self-adhesive stickers and trading of related products
- (ii) Mask – manufacturing of disposable surgical face mask and protective apparels

11 months ended 31 March 2022	Label and Packaging	Mask	Elimination	Consolidation
	RM'000	RM'000	RM'000	RM'000
Revenue	48,186	24,812	(10,233)	62,765
Loss				(8,443)
Unallocated Expenses				(1,925)
Interest Income				298
Finance Costs				(733)
Loss before taxation				(10,803)
Income Tax Expenses				47
Loss for the period				(10,756)

Note : On 24 March 2022, the Group changed its financial year ended from 30 April 2022 to 31 March 2022 and made up its financial statement for the 11 month period ended 31 March 2022. As such, the segmental result of correspondence 11 months period in the prior year are not presented.

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**NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022****A10. Segmental Information (contd.)**Geographical segment

The Group's business is conducted in Malaysia, Singapore, Thailand and Others. The reportable segments were identified as below:-

<u>11 months ended</u> <u>31 March 2022</u>	Malaysia	Singapore	Thailand	Others	Elimination	Consolidation
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	51,736	6,305	14,420	537	(10,233)	62,765
Loss						(8,443)
Unallocated Expenses						(1,925)
Interest Income						298
Finance Costs						(733)
Loss before taxation						(10,803)
Income Tax Expenses						47
Loss for the period						(10,756)

Note : On 24 March 2022, the Group changed its financial year ended from 30 April 2022 to 31 March 2022 and made up its financial statement for the 11 month period ended 31 March 2022. As such, the segmental result of correspondence 11 months period in the prior year are not presented.

A11. Property, Plant and Equipment

The revaluation of land and buildings have been brought forward, without any amendment to the previous annual financial statement.

A12. Material Events Subsequent to the Interim Period

There were no material events subsequent to the quarter ended 31 March 2022 except as disclosed in this report.

A13. Changes in the Composition of the Group

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



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**NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022**

A14. Change in Contingent Liabilities or Contingent Assets

As at 31 March 2022, the Company has given corporate guarantee of RM10.167 million to banks and financial institutions for banking facilities extended to its subsidiaries.



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**NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022**

ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA LISTING REQUIREMENTS

B1. Review of Performance

Performance of current quarter against the preceding year corresponding quarter

	Individual Period (4 th Quarter)		Cumulative Year	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To-date	Preceding Year Corresponding Quarter
	31/03/2022	31/03/2021	31/03/2022	31/03/2021
	RM'000	RM'000	RM'000	RM'000
Revenue	13,096	N/A	62,765	N/A
Loss Before Interest and Tax	(4,935)	N/A	(10,070)	N/A
Loss Before Tax	(5,009)	N/A	(10,803)	N/A
Loss After Tax	(4,956)	N/A	(10,756)	N/A
Loss Attributable to Holders of the Parent	(4,716)	N/A	(10,623)	N/A

Analysis of Quarters Performance

For the 2 months quarter ended 31 March 2022, the Group recorded a revenue of RM13.096 million and posted a loss after tax of RM4.956 million. This is mainly due to higher cost of sales resulting from the increase in material costs and supply chain issues, as well as one off event arising from the impairment and loss on disposal of assets captured under Indonesia and Singapore subsidiaries, allowance for slow moving inventories and provision of expected credit loss for the Group during the period under review.



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**NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022**

B2. Commentary of Prospects

The Group anticipates the economic landscape for consumer packaging and printing services industry to remain challenging in the near future. As such, moving forward, the Group will be focusing on developing the face mask business in order to cushion any adverse impacts from the consumer packaging and printing services industry.

For the face mask business, the Group plans to gradually expand the production capacity of its face mask manufacturing operations up to 102 manufacturing lines for 3-ply face masks and 26 manufacturing lines for respirator face mask by 2023.

The Group will also plan to streamline its manufacturing processes to reduce the higher operating costs and focus in hiring competent procurement personnel to source for good quality raw material at a reasonable price in order to achieve a sustainable profit for its business.

The Group believes that the synergies between both business segments can be leveraged upon to create distinctive opportunities for growth and expansion. As such, the Group remains optimistic of its future prospects and growth in the coming financial year despite the challenging operating environment.

Apart from that, the Group is in the midst of restructuring and divest non-performing unit and focusing in local landscape.

B3. Profit Forecast or Profit Guarantee

The Group did not announce or disclose any profit forecast or profit guarantee in a public document.

B4. Board of Directors Statement on Internal Targets

The Group did not announce or disclose any profit estimates, forecast, projections or internal management targets in a public document.

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**NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022****B5. Taxation**

	Current Quarter (RM'000)	Year to date (RM'000)
Income Tax		
- Current tax expenses	52	52
- Deferred tax	1	(5)
Total	53	47

B6. Status of Corporate Proposal*Proposed Rights Issue with Warrants*

On 18 August 2021, the Company announced that it proposed to undertake a renounceable rights issue of up to 817,817,238 new ordinary shares in Komarkcorp together with up to 272,605,748 free detachable warrants in Komarkcorp (“Warrant D”) on the basis of 3 Rights Shares together with 1 free Warrant D for every 3 existing Shares held by entitled shareholders of Komarkcorp on an entitlement date to be determined later (“the Proposal”).

Bursa Securities had, vide its letter dated 5 November 2021, approved the Proposal.

The shareholders have approved the Proposals during the Extraordinary General Meetings held on 10 December 2021.

On 5 April 2022, Bursa Securities had granted the Company an extension of time until 4 November 2022 to implement the Right Issue with Warrants.

The Proposals is currently pending for price fix by the Company.

There was no other corporate proposal announced but not completed for the quarter under review.

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**NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022****B7. Status of Utilisation of Private Placement Proceeds**

- (i) Pursuant to the Private Placement Exercise which was duly completed upon the subscription and listing of the 96,223,000 Placement Shares at RM0.1344 each on the Main Market of Bursa Malaysia Securities Berhad with effect 31 May 2021, the gross proceeds raised from the Private Placement Exercise was RM12,932,371.20 and the utilisation status as at 20 May 2022 is as set out below:-

Purpose	Proposed utilisation RM'000	Actual utilisation RM'000	Intended timeframe for utilisation	Deviation amount	
				Amount RM'000	%
(i) Expansion of production capacity for the face mask manufacturing business	12,793	11,393	By 30 November 2022	-	-
(ii) Estimated expenses for the Proposals	139	139	Immediate	-	-



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**NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022**

B8. Group's Bank Borrowings and Debt Securities

Group's bank borrowings and debt securities as at the end of the reporting period are as follows:

	As at 31 March 2022					
	Long Term		Short Term		Total borrowings	
	Foreign denomination	RM'000 denomination	Foreign denomination	RM'000 denomination	Foreign denomination	RM'000 denomination
Secured						
Term Loan		4,959		455		5,414
Finance Lease and Hire Purchase Liabilities	THB 2,339,096 Exc Rate 0.1248	292	THB 4,491,063 Exc Rate 0.1248	560	THB 6,830,159 Exc Rate 0.1247	852
Finance Lease and Hire Purchase Liabilities		2,022		1,879		3,901
Total		7,273		2,894		10,167

Interest rates for the hire purchase are between 2.33% to 3.99% per annum.



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**NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022**

B8. Group's Bank Borrowings and Debt Securities (contd.)

	As at 30 April 2021					
	Long Term		Short Term		Total borrowings	
	Foreign denomination	RM'000 denomination	Foreign denomination	RM'000 denomination	Foreign denomination	RM'000 denomination
Secured						
Bank Overdraft			THB 18,001,102 Exc Rate 0.1315	2,367		2,367
Term Loans		5,373		422		5,795
Finance Lease and Hire Purchase Liabilities	THB 5,094,919 Exc Rate 0.1315	670	THB 5,514,346 Exc Rate 0.1315	725	THB 10,609,265 Exc Rate 0.1315	1,395
Finance Lease and Hire Purchase Liabilities		1,519		2,236		3,755
Total		7,562		5,750		13,312

Interest rates for the hire purchase are between 2.33% to 3.99% per annum.



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NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 MARCH 2022

B9. Material Litigation

Writ and Statement of Claim against The Edge Communications Sdn Bhd

Since the last update regarding the e-review case management held on 17 June 2021, the Edge had went on to file its defence on 19 July 2021. On 11 August 2021, the Company had filed an application for, among others, further and better particulars in respect of the Defence, and an extension of time application to file their Reply. On 19 August 2021, the Edge filed an application to strike out the Writ and Statement of Claim.

On 13 October 2021, both applications were dismissed by the Court with costs of RM5,000.00 payable to the Company (in respect of the striking out application) and costs of RM5,000.00 payable to the Edge (in respect of the further and better particulars application). The Court further ordered the Company to file a Reply by 27 October 2021 and had advised Parties to mediate the case.

A mediation form was submitted to the Kuala Lumpur Court Mediation Centre (“KLCMC”) on 5 January 2022, and mediation has been fixed for 9 May 2022. The Company has also filed and served its Bundle of Pleadings to the Defendant. The Court had fixed tentative trial dates to fall on 5 to 9 February 2024, but the Company had requested for it to be held earlier preferably in June 2023.

During a case management on 19 May 2022, the Company informed the Court that the KLCMC has fixed for 29 June 2022 for Parties to provide an update as to the settlement proposal. Further, the Company had served its documents, draft issues to be tried and draft agreement facts to the Defendant but the Defendant had requested for 2 months to revert. The next case management has been fixed for 1 July 2022 for Parties to further update on the mediation. In the meantime, the trial dates fixed by the Court have been maintained.

Save for the above, there were no other pending material litigations against the Group as at the date of this report.

B10. Dividend Payable

No dividend has been proposed or paid for the quarter ended 31 March 2022.

**KOMARKCORP BERHAD**

Company No. : 199601001919 (374265-A)

Incorporated in Malaysia

**NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 MARCH 2022****B11. Loss Per Share (LPS)**

The calculation of basic loss per share is based on the net loss attributable to ordinary shareholders of the parent and the weighted average number of ordinary shares in issue during the period.

	Period Ended
Loss attributable to Shareholders of Parent (RM)	(10,623,670)
Weighted Average Number of Ordinary Shares (unit)	561,309,381
Basic Loss Per Share (Sen)	(1.89)

B12. Notes to the Statement of Comprehensive Loss

		Period Ended	Period Ended
		March 2022	March 2021
		RM'000	RM'000
a)	Depreciation and amortization	5,500	N/A
b)	Loss on disposal of property, plant & equipment	415	N/A
c)	Property, plant, equipment & asset written off	486	N/A
d)	Interest Income	(298)	N/A
e)	Interest expense	733	N/A
f)	Allowance for slow moving inventories	230	N/A
g)	Allowance of expected credit loss on receivables	69	N/A
h)	Realised/unrealised foreign exchange loss	61	N/A