

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED JUNE 30, 2022**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As At Jun 30, 2022 (Unaudited) RM'000	As At Mar 31, 2022 (Audited) RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	110,705	17,742
Right-of-use assets	2,379	528
Investment properties	12,124	12,124
Inventories	23,181	23,262
Trade and other receivables	1,136	1,136
Goodwill	1,277	1,277
<b>Total non-current assets</b>	<b>150,802</b>	<b>56,069</b>
<b>Current assets</b>		
Inventories	32,033	33,184
Trade and other receivables	55,104	45,707
Current tax assets	912	881
Other assets	6,036	7,482
Cash and bank balances	7,701	11,708
Assets held for sales	-	483
<b>Total current assets</b>	<b>101,786</b>	<b>99,445</b>
<b>Total assets</b>	<b>252,588</b>	<b>155,514</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	165,465	160,499
Reserves	45,037	(29,747)
Total equity attributable to equity holders of the Parent	210,502	130,752
Non-controlling interests	3,536	4,451
<b>Total equity</b>	<b>214,038</b>	<b>135,203</b>
<b>Non-current liabilities</b>		
Lease liabilities	228	238
Deferred tax liabilities	9,428	556
<b>Total non-current liabilities</b>	<b>9,656</b>	<b>794</b>
<b>Current liabilities</b>		
Trade and other payables	18,811	11,380
Lease liabilities	735	310
Tax liabilities	671	656
Borrowings	8,677	7,171
<b>Total current liabilities</b>	<b>28,894</b>	<b>19,517</b>
<b>Total liabilities</b>	<b>38,550</b>	<b>20,311</b>
<b>Total equity and liabilities</b>	<b>252,588</b>	<b>155,514</b>
<b>Net Assets per Share (RM)</b>	<b>0.64</b>	<b>0.41</b>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended March 31, 2022 and the accompanying explanatory notes attached to the interim financial statements.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED JUNE 30, 2022**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	Individual Quarter			Cumulative Quarters		
	3 months ended Jun 30, 2022 (Unaudited) RM'000	3 months ended Jun 30, 2021 (Unaudited) RM'000	Changes %	3 months ended Jun 30, 2022 (Unaudited) RM'000	3 months ended Jun 30, 2021 (Unaudited) RM'000	Changes %
Revenue	13,846	4,404	>100	13,846	4,404	>100
Cost of sales	(12,239)	(2,898)	>-100	(12,239)	(2,898)	>-100
<b>Gross profit</b>	<b>1,607</b>	<b>1,506</b>	<b>7</b>	<b>1,607</b>	<b>1,506</b>	<b>7</b>
Investment revenue	2	-	>100	2	-	>100
Other income	122	89	37	122	89	37
Other gains and losses	1,443	7	>100	1,443	7	>100
Distribution costs	(5)	(13)	62	(5)	(13)	62
Administrative expenses	(5,536)	(768)	>-100	(5,536)	(768)	>-100
Share of loss of associates	-	(1)	>100	-	(1)	>100
Finance costs	(146)	(148)	1	(146)	(148)	1
<b>(Loss)/Profit before tax</b>	<b>(2,513)</b>	<b>672</b>	<b>&gt;-100</b>	<b>(2,513)</b>	<b>672</b>	<b>&gt;-100</b>
Tax expense	(36)	-	0	(36)	-	0
<b>(Loss)/Profit for the period</b>	<b>(2,549)</b>	<b>672</b>	<b>&gt;-100</b>	<b>(2,549)</b>	<b>672</b>	<b>&gt;-100</b>
<b>Other comprehensive (loss)/income:</b>						
Foreign currency translation differences	(69)	-	>-100	(69)	-	>-100
<b>Total comprehensive (loss)/income for the period</b>	<b>(2,618)</b>	<b>672</b>	<b>&gt;-100</b>	<b>(2,618)</b>	<b>672</b>	<b>&gt;-100</b>
<b>(Loss)/Profit attributable to:</b>						
Equity holders of the Company	(1,634)	672	>-100	(1,634)	672	>-100
Non-controlling interests	(915)	-	>100	(915)	-	>100
	<b>(2,549)</b>	<b>672</b>	<b>&gt;-100</b>	<b>(2,549)</b>	<b>672</b>	<b>&gt;-100</b>
<b>Total comprehensive (loss)/income attributable to:</b>						
Equity holders of the Company	(1,703)	672	>-100	(1,703)	672	>-100
Non-controlling interests	(915)	-	>100	(915)	-	>100
	<b>(2,618)</b>	<b>672</b>	<b>&gt;-100</b>	<b>(2,618)</b>	<b>672</b>	<b>&gt;-100</b>
Basic (losses)/earnings per ordinary share (sen)	(0.50)	0.25	>-100	(0.50)	0.25	>-100

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended March 31, 2022 and the accompanying explanatory notes attached to the interim financial statements.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED JUNE 30, 2022**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Share Capital RM'000	Accumulated Losses RM'000	Revaluation reserve RM'000	Translation reserve RM'000	Total RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
Balance as of Apr 1, 2021	126,784	(36,869)	-	-	89,915	2,587	92,502
Issuance of shares	4,745	-	-	-	4,745	-	4,745
Total comprehensive profit for the period	-	672	-	-	672	-	672
<b>Balance as of Jun 30, 2021</b>	<u>131,529</u>	<u>(36,197)</u>	<u>-</u>	<u>-</u>	<u>95,332</u>	<u>2,587</u>	<u>97,919</u>
Balance as of Apr 1, 2022	160,499	(29,819)	-	72	130,752	4,451	135,203
Issuance of shares	4,966	-	-	-	4,966	-	4,966
Revaluation Surplus	-	-	76,557	-	76,557	-	76,557
Total comprehensive loss for the period	-	(1,703)	-	(70)	(1,773)	(915)	(2,688)
<b>Balance as of Jun 30, 2022</b>	<u>165,465</u>	<u>(31,522)</u>	<u>76,557</u>	<u>2</u>	<u>210,502</u>	<u>3,536</u>	<u>214,038</u>

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended March 31, 2022 and the accompanying explanatory notes attached to the interim financial statements.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>3 months ended Jun 30, 2022 (Unaudited) RM'000</b>	<b>3 months ended Jun 30, 2021 (Unaudited) RM'000</b>
<b>Cash flows from operating activities</b>		
(Loss)/Profit before taxation	(2,513)	672
Adjustments for :		
Non-cash items	274	183
Non-operating items	(1,446)	137
Operating (loss)/profit before working capital changes	(3,685)	992
Movements in working capital:		
Net changes in current assets	(5,744)	(234)
Net changes in current liabilities	7,101	(377)
Cash (used in)/generated from operations	(2,328)	381
Tax paid	(52)	(125)
Net cash (used in)/from operating activities	(2,380)	256
<b>Cash flows from investing activities</b>		
Other investments	(8,778)	5
Net cash (used in)/from investing activities	(8,778)	5
<b>Cash flows from financing activities</b>		
Borrowings	815	104
Proceed from issuance of shares	4,966	4,745
Net cash generated from financing activities	5,781	4,849
<b>Net (decrease)/increase in cash and cash equivalents</b>	(5,377)	5,110
<b>Cash &amp; cash equivalents at beginning of period</b>	5,168	(6,728)
<b>Cash &amp; cash equivalents at end of period</b>	(209)	(1,618)
Cash & cash equivalents at end of period consist of		
Cash & bank balances	7,701	3,473
Bank overdrafts	(7,910)	(5,091)
	(209)	(1,618)

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended March 31, 2022 and the accompanying explanatory notes attached to the interim financial statements.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED JUNE 30, 2022**

**PART A: REQUIREMENTS OF MFRS 134 INTERIM FINANCIAL REPORTING**

**A1 Basis of Preparation**

The interim financial report is unaudited and has been prepared in compliance with MFRS 134 Interim Financial Reporting, provision of the Companies Act 2016 in Malaysia and the additional disclosure requirements as paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa”).

This interim financial report include only condensed consolidated financial statements and should be read in conjunction with the audited financial statements for the year ended March 31, 2022, as this interim report focus on events and transactions that are significant to an understanding of the changes in financial position and performance of the Group that have occurred since that report.

The significant accounting policies and method of computation adopted by the Group in this interim financial report are consistent with those of the audited financial statements for the financial year ended March 31, 2022, except for accounting policies for the freehold land and building is stated at revalued amount less accumulated depreciation and impairment losses recognised after the date of the revaluation.

On 1 April 2021, the Group and the Company have adopted the following accounting standards, amendments and interpretations which are mandatory for annual financial periods beginning on or after 1 January 2021.

Amendments to MFRS 9, *Financial Instruments*, MFRS 139, *Financial Instruments: Recognition and Measurement*, MFRS 7, *Financial Instruments: Disclosures*; MFRS 4, *Insurance Contracts* and MFRS 16, *Leases: Interest Rate Benchmark Reform – Phase 2*  
Amendments to MFRS 16, *Leases: Covid-19-Related Rent Concessions*  
Amendments to MFRS 16, *Leases: Covid-19-Related Rent Concessions beyond 30 June 2021*

Adoption of the above accounting standards, amendments and interpretation did not have any material impact on the financial performance and position of the Group and of the Company.

**A2 Qualification of Financial Statements**

The auditors’ report on the audited financial statements for the financial year ended March 31, 2022 dated July 21, 2022 was not subject to any qualification.

**A3 Seasonal or Cyclical Factors**

The principal business of the Group was not significantly affected by any significant seasonal or cyclical factors in the current quarter.

**A4 Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period under review.

**A5 Changes in Estimates**

There were no major changes in estimates which have a material effect in the current financial period ended June 30, 2022.

**A6 Debt and Equity Securities**

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares in the current quarter ended June 30, 2022.

**A7 Dividends Paid**

There were no dividends paid during the current financial quarter ended June 30, 2022.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED JUNE 30, 2022**

**PART A: REQUIREMENTS OF MFRS 134 INTERIM FINANCIAL REPORTING**

**A8 Segment Information**

	Investment Holdings	Manufacturing	Property Development	Financing	Mining	Other <sup>(1)</sup>	Total	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Cumulative Quarters</b>									
<b>3 months ended June 30, 2022</b>									
<b>Revenue</b>									
External sales	92	783	350	542	10,565	1,514	13,846	-	13,846
Inter-segment revenue	810	-	-	-	-	-	810	(810)	-
<b>Total revenue</b>	<b>902</b>	<b>783</b>	<b>350</b>	<b>542</b>	<b>10,565</b>	<b>1,514</b>	<b>14,656</b>	<b>(810)</b>	<b>13,846</b>
<b>Results</b>									
Segment (loss)/profit	(1,047)	(509)	(328)	21	(623)	(1,448)	(3,934)	-	(3,934)
Investment revenue									2
Other gains and losses									1,565
Finance costs									(146)
Share of loss of associates									-
Loss before tax									(2,513)
Tax expense									(36)
<b>Loss for the period</b>									<b>(2,549)</b>
<b>Cumulative Quarters</b>									
<b>3 months ended June 30, 2021</b>									
<b>Revenue</b>									
External sales	92	1,345	2,967	-	-	-	4,404	-	4,404
Inter-segment revenue	267	6	-	-	-	-	273	(273)	-
<b>Total revenue</b>	<b>359</b>	<b>1,351</b>	<b>2,967</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,677</b>	<b>(273)</b>	<b>4,404</b>
<b>Results</b>									
Segment (loss)/profit	(49)	(378)	1,152	-	-	-	725	-	725
Investment revenue									89
Other gains and losses									7
Finance costs									(148)
Share of loss of associates									(1)
Profit before tax									672
Tax expense									-
<b>Profit for the period</b>									<b>672</b>

Information on geographical segment is not presented as the Group operates in Malaysia.

Note:

(1) Other segments consist of construction and healthcare services.

**A9 Valuation of Property, Plant & Equipment**

A class of assets, the freehold land of the Group was revalued on 1 April 2022 based on a valuation exercise carried out on 1 April 2022 by an independent professional valuer. In the event of revaluation, the Group adopted the revaluation model for this class of assets on 1 April 2022.

Save as disclosed above, the carrying amounts of property, plant and equipment have been brought forward from the previous audited financial statements without amendment.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
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**PART A: REQUIREMENTS OF MFRS 134 INTERIM FINANCIAL REPORTING**

**A10 Material Subsequent Events**

Save as disclosed in Section B6 in this quarterly report, there were no other material events subsequent to the current financial quarter ended June 30, 2022 up to the date of this announcement.

**A11 Changes in the Composition of the Group**

**Incorporation and acquisition of subsidiaries**

The incorporation and acquisition of subsidiaries of the Company are as follows:

No.	Date	Name of subsidiaries	Principal activities
1	07.04.2022	Jadem YC Dolomite Sdn Bhd	Process, produce and sell all kinds of dolomite products for various industries including but not exhaustive, steel, cement, glass manufacturers, foundries, oil, gas and petrochemical refineries.
2	14.04.2022	Jade Mineral Resources Sdn Bhd	Business of dealing in, trading, stockpiling and sale (including export) of sand.
3	21.04.2022	I Wellness International Sdn Bhd	Business venture of management of the wellness industry related businesses via a one-stop information technology control system.
4	27.04.2022	Mutiara Dolomite Sdn Bhd	Business of manufacturing, operating, dealing in dolomite, limestone, iron ore and other materials, for that purpose to construct, install, operate, manage and maintain all plants, mines, establishments, works etc.
5	13.07.2022	Jadem IG Solutions Sdn Bhd	Provision of management consultancy and advisory services in the monitoring, development and improvement of the company's internal control system and all the related services for business improvement and business development.

Save as disclosed above, there were no other changes in the composition of the Group during the current financial quarter ended June 30, 2022.

**A12 Contingent Liabilities or Contingent Assets**

The contingent liabilities of the Company are as follows:

	<b>Jun 30, 2022</b> <b>RM'000</b>
<b>Unsecured:</b>	
Corporate guarantees given by the Company to local banks and third parties for credit facilities granted to certain subsidiaries	<u>9,312</u>

There were no contingent assets for the Group as at June 30, 2022.

Save as disclosed above, there were no material contingent liabilities or assets as at August 22, 2022 (the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report).

**A13 Capital Commitments**

There were no capital commitments during the current financial quarter under review.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
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**PART B: REQUIREMENTS OF PART A OF APPENDIX 9B OF THE MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1 Review of Performance**

During the 3 months period ended June 30, 2022, the Group registered revenue of RM13.85 million as compared to the revenue in preceding year corresponding quarter of RM4.40 million. Revenue had increased by approximately 214.77% mainly due to revenue increased by mining and other division of the Group during the period.

Revenue from manufacturing division slightly decreased by 42.22% or RM0.57 million to RM0.78 million in the current period as compared to RM1.35 million in the preceding year corresponding period. The division recorded an operating loss of RM0.51 million as compared to the operating loss of RM0.38 million in the corresponding period.

Revenue from the property development division was RM0.35 million in the current period as compared to RM2.97 million in the corresponding period. The division recorded an operating loss of RM0.33 million as compared to the operating profit of RM1.15 million in the corresponding period.

Revenue from the financing division was RM0.54 million in the current period as compared to RM Nil in the corresponding period. The division recorded an operating profit of RM0.21 million in the current period.

Revenue from the mining division was RM10.57 million in the current period as compared to RM Nil in the corresponding period. The division recorded an operating loss of RM0.62 million in the current period.

Revenue from the other division was RM1.51 million in the current period as compared to RM Nil in the corresponding period. The division recorded an operating loss of RM1.45 million in the current period.

During the same period, the Group recorded the loss before tax of RM2.51 million as compared to the profit before tax of RM0.67 million in the preceding year corresponding period.

**B2 Variation of Results Against Immediate Preceding Quarter**

The Group's revenue for the quarter ended June 30, 2022 decreased by 6.67% to RM13.85 million as compared to RM14.84 million in the preceding quarter ended March 31, 2022.

The revenue from manufacturing division decreased by 51.25% to RM0.78 million in the current quarter as compared to RM1.60 million in the preceding quarter. The division recorded an operating loss of RM0.51 million as compared to the operating loss of RM0.68 million in the preceding quarter.

The property development division recorded revenue of RM0.35 million in the current quarter as compared to RM0.35 million in the preceding quarter. The division recorded an operating loss of RM0.33 million in the current quarter as compared to the operating profit of RM0.39 million in the preceding quarter.

The financing division recorded RM0.54 million in the current quarter as compared to RM0.40 million in the preceding quarter. The division recorded an operating profit of RM0.21 million as compared to the operating profit of RM0.08 million in the preceding quarter.

The mining division recorded RM10.57 million in the current quarter as compared to RM Nil million in the preceding quarter. The division recorded an operating loss of RM0.62 million in the current quarter.

The other division recorded RM1.51 million in the current quarter as compared to RM11.82 million in the preceding quarter. The division recorded an operating loss of RM1.45 million as compared to the operating profit of RM0.08 million in the preceding quarter.

The Group recorded a loss before tax of RM2.51 million in the current quarter as compared to the profit before tax of RM7.31 million in the immediate preceding quarter. It was mainly due to the operating result decreased from the both investment holdings and other divisions during the current quarter.



**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
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**PART B: REQUIREMENTS OF PART A OF APPENDIX 9B OF THE MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B3 Prospects for the Current Financial Year**

We anticipate the property sales in Malaysia to soften due to challenging global economic outlook in year 2023. Rising of construction and compliance costs as well as stringent lending policies are expected to affect the property market coupled with cautious business sentiment in the country. The Group will focus to develop the rest of SA65 at Simpang Ampat in the current financial year. The management will continue its effort in improving the efficiency and maintain its competitiveness in the market despite the intense competition within the property industry.

The management believes that the Group is able to grow the money lending business after taking into consideration that the long approval process and strict requirements imposed by licensed financial institutions. Hence, we focus lend to a range of customers including investment holding companies, SMEs as well as start-up entrepreneurs for various purposes such as personal financing, seed capital for working capital, investment, new business and expansion of business as well as project financing. In addition, the Group intends to set-up new branches with drive-through concept mainly within west Malaysia to improve the bottom line of the Group in this financial year.

Barring any unforeseen circumstances, the Board of Directors is cautiously optimistic that the Group will remain resilient for the financial year ending March 31, 2023.

**B4 Profit Forecast and Profit Guarantee**

The Group did not publish any profit forecast or provide any profit guarantee for the financial period ended June 30, 2022.

**B5 Taxation**

	<b>3 months ended</b>		<b>3 months ended</b>	
	<b>Jun 30, 2022</b>	<b>Jun 30, 2021</b>	<b>Jun 30, 2022</b>	<b>Jun 30, 2021</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Income tax expense</b>				
- Current	(36)	-	(36)	-

The effective tax rate of the Group was higher than the statutory tax rate principally due to certain losses in certain subsidiaries which are not available for set off against taxable profit in other subsidiaries within the Group.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
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**PART B: REQUIREMENTS OF PART A OF APPENDIX 9B OF THE MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B6 Status of Corporate Proposal Announced**

**(1) The Proposed Private Placement, Proposed ESOS, and Proposed Diversification**

On behalf of the Board, Malacca Securities wishes to announce that Bursa Malaysia Securities Berhad had, vide its letter dated 23 March 2022, approved the Proposals on 24 March 2022.

On 21 April 2022, JMGB Group obtained its shareholders' approval for the Proposals at the Extraordinary General Meeting ("EGM") held on 21 April 2022.

On 9 May 2022, on behalf of the Board, Malacca Securities wishes to announce that the effective date for the implementation of the ESOS is 9 May 2022 which is the date of full compliance with all relevant requirements of Paragraph 6.43(1) of the LR of Bursa Securities in relation to the ESOS.

As at the date of this report, the placement shares were issued in one (1) tranche as follows:-

On 10 June 2022, JMGB issued 6,000,000 placement shares at an issue price of RM0.8277 each and raised total proceeds of RM4,966,200.00.

**(2) The Proposed Diversification of JMGB and its subsidiaries' existing businesses to include mining, sale and trading of iron ore, dolomite, sand and other minerals; and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a revenue or trading nature**

On 19 July 2022, the Board of Directors wishes to announce that our Company proposes to undertake the Proposed Diversification. On 16 August 2022, the Board of Directors wishes to announce that our Company intends to seek the approval of our shareholders for the Proposed Shareholders' Mandate at our forthcoming Extraordinary General Meeting.

A circular to shareholders containing details of the Proposed Diversification and Proposed Shareholders' Mandate issued to our shareholders on 22 August 2022.

Save as disclosed above, there are no other corporate proposals announced but pending completion as at the reporting date.

**B7 Group Borrowings and Debts Securities**

	<b>Jun 30, 2022</b>
	<b>RM'000</b>
Current	
Trade bills	767
Bank overdrafts	7,910
	8,677

The above borrowings are denominated in Ringgit Malaysia and represents secured short-term borrowings and bank overdrafts.

The borrowings are secured against legal charge/ negative pledge over certain land and buildings of the Group, a lien over the Group's short-term deposits and by corporate guarantees from the Company.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
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**PART B: REQUIREMENTS OF PART A OF APPENDIX 9B OF THE MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B8 (Loss)/Profit before tax**

The (loss)/profit before tax is stated after charging/ (crediting):

	<b>Individual Quarter</b>		<b>Cumulative Quarters</b>	
	<b>3 months ended</b>		<b>3 months ended</b>	
	<b>Jun 30, 2022</b>	<b>Jun 30, 2021</b>	<b>Jun 30, 2022</b>	<b>Jun 30, 2021</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Interest income on:				
Short-term deposits	(2)	-	(2)	-
Interest expense on:				
Short-term borrowings	145	147	145	147
Lease liabilities	1	1	1	1
Depreciation and amortisation	274	183	274	183
Other gains and losses:				
Gain on disposal of property, plant and equipment	(534)	(6)	(534)	(6)
Allowance for doubtful debts no longer required	(1,056)	(7)	(1,056)	(7)
Other income:				
Rental income	(83)	(72)	(83)	(72)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
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**PART B: REQUIREMENTS OF PART A OF APPENDIX 9B OF THE MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B9 Changes in Material Litigation**

Other than stated below, there were no changes in the status of the material litigation of the Group since the date of last quarterly report.

- (i) Federal Court Application No. 08(i)-82-02/2022(P) filed by JMR Conglomeration Bhd (“Applicant/Appellant”) against Nanjing Changjiang Waterway Engineering Bureau (“Respondent”)

Court of Appeal Civil Appeal No. P-02(IM)(NCC)-667-04/2021 filed by Nanjing Changjiang Waterway Engineering Bureau (“Plaintiff/Appellant”) against JMR Conglomeration Bhd (“Respondent”)

Court of Appeal Civil Appeal No. P-02(IM)(NCC)-679-04/2021 filed by JMR Conglomeration Bhd (“Second Defendant/Appellant”) against Nanjing Changjiang Waterway Engineering Bureau (“Respondent”)

Penang High Court Writ of Summons No. PA-22NCC-35-11/2019 (“Claim”) filed by Nanjing Changjiang Waterway Engineering Bureau (the Plaintiff”) against Dato’ Ir. Goh Nai Kooi @ Gah Mai Kwai (“the First Defendant”) and JMR Conglomeration Bhd (“the Second Defendant”)

The Company upon its solicitors’ advice on 11 February 2022 filed an application for leave to appeal to the Federal Court against the Court of Appeal allowing the Plaintiff’s appeal in the Civil Appeal mentioned above. The Honourable Federal Court heard the leave application on 27 June 2022 but did not grant the Company’s application for leave with costs of RM30,000 to the Plaintiff/Respondent.

Penang High Court fixed the case for final case management on 5 September 2022 and also full trial from 3 October 2022 until 6 October 2022.

Meanwhile notwithstanding the above, the Company upon the advice of its solicitors filed an application in Penang High Court to seek for an order that the whole of the Plaintiff’s action in the Penang High Court to remain struck out for clear breach or failure to comply with the express Court of Appeal’s condition in granting the Plaintiff’s appeal dated 19 January 2022. Penang High Court has directed parties to file and exchange additional affidavits on or before 5 September 2022. The next case management was fixed on 5 September 2022.

At the material time, the Company’s solicitors is of the opinion that the Company does not have any immediate exposure to the liabilities as the trial have yet to commence at Penang High Court and its is further subject to an application by the Company to seek an Order that the case remains struck out for reasons stated in the preceding paragraphs.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED JUNE 30, 2022**

**PART B: REQUIREMENTS OF PART A OF APPENDIX 9B OF THE MAIN MARKET  
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B10 Dividends**

The directors do not recommend any dividend for the current financial period ended June 30, 2022.

**B11 (Losses)/Earnings per Share**

	Individual Quarter		Cumulative Quarters	
	3 months ended Jun 30, 2022	3 months ended Jun 30, 2021	3 months ended Jun 30, 2022	3 months ended Jun 30, 2021
Net (Loss)/Profit attributable to shareholders (RM'000)	(1,634)	672	(1,634)	672
Weighted average number of ordinary shares in issue ('000)	323,998	266,818 <sup>(1)</sup>	323,998	266,818 <sup>(1)</sup>
<b>Basic (loss)/earnings per ordinary share (sen)</b>	<b>(0.50)</b>	<b>0.25</b>	<b>(0.50)</b>	<b>0.25</b>

Note:

(1) For comparative purpose, the earning per share for the period ended 30 June 2021 has been restated to reflect the share split of 2 shares for every 1 existing ordinary shares which was completed on 23 August 2021.

**BY ORDER OF THE BOARD**

**OOI YOONG YOONG (MAICSA 7020753)**

Secretary

Penang  
August 29, 2022