

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED DECEMBER 31, 2023**

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As At Dec 31, 2023 (Unaudited) RM'000	As At Mar 31, 2023 (Audited) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	101,136	100,670
Right-of-use assets	1,219	1,524
Investment properties	5,014	12,124
Inventories	20,495	20,487
Trade and other receivables	13,603	13,603
Goodwill	673	415
Total non-current assets	142,140	148,823
Current assets		
Inventories	26,297	32,360
Trade and other receivables	42,447	39,954
Current tax assets	991	1,590
Other assets	518	2,897
Fixed deposit with licensed bank	2,500	-
Cash and bank balances	14,999	3,740
Total current assets	87,752	80,541
TOTAL ASSETS	229,892	229,364
EQUITY AND LIABILITIES		
Share capital	195,100	191,408
Reserves	(8,290)	(1,211)
Equity attributable to owners of the Parent	186,810	190,197
Non-controlling interests	(285)	2,577
Total equity	186,525	192,774
Non-current liabilities		
Lease liabilities	843	843
Deferred tax liabilities	9,114	9,114
Total non-current liabilities	9,957	9,957
Current liabilities		
Trade and other payables	29,056	22,202
Lease liabilities	361	680
Tax payables	720	114
Borrowings	3,273	3,637
Total current liabilities	33,410	26,633
Total liabilities	43,367	36,590
TOTAL EQUITY AND LIABILITIES	229,892	229,364
Net Assets per Share (RM)	0.41	0.44

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended March 31, 2023 and the accompanying explanatory notes attached to the interim financial statements.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED DECEMBER 31, 2023**

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME**

	Individual Quarter			Cumulative Quarters		
	3 months ended Dec 31, 2023 (Unaudited) RM'000	3 months ended Dec 31, 2022 (Unaudited) RM'000	Changes %	9 months ended Dec 31, 2023 (Unaudited) RM'000	9 months ended Dec 31, 2022 (Unaudited) RM'000	Changes %
Revenue	7,406	7,113	4	40,929	25,956	58
Cost of sales	(5,200)	(5,490)	5	(30,926)	(21,659)	-43
Gross profit	2,206	1,623	36	10,003	4,297	>100
Investment revenue	18	4	>100	43	11	>100
Other income	21	-	>100	261	206	27
Other gains and losses	(4,273)	(917)	>-100	(3,364)	538	>-100
Distribution costs	-	-	-	-	(5)	100
Administrative expenses	(2,167)	(4,010)	46	(9,510)	(14,319)	34
Finance costs	(819)	(491)	-67	(2,376)	(817)	>-100
Loss before tax	(5,014)	(3,791)	-32	(4,943)	(10,089)	51
Tax expense	(1,284)	(223)	>-100	(2,136)	(315)	>-100
Loss for continuing operations	(6,298)	(4,014)	-57	(7,079)	(10,404)	32
Discontinued operation						
Loss from discontinued operation	(372)	-	>-100	(372)	-	>-100
Loss for the Period	(6,670)	(4,014)		(7,451)	(10,404)	28
Other comprehensive income/(loss):						
Foreign currency translation differences	-	(19)	>100	-	(52)	>100
Loss and other comprehensive loss for the period	(6,670)	(4,033)	-65	(7,451)	(10,456)	29
Loss attributable to:						
Owners of the Parent	(6,650)	(3,539)	-88	(7,081)	(7,786)	9
Non-controlling interests	(20)	(475)	96	(370)	(2,618)	86
	(6,670)	(4,014)	-66	(7,451)	(10,404)	28
Total comprehensive loss attributable to:						
Owners of the Parent	(6,650)	(3,558)	-87	(7,081)	(7,838)	10
Non-controlling interests	(20)	(475)	96	(370)	(2,618)	86
	(6,670)	(4,033)	-65	(7,451)	(10,456)	29
Basic losses per ordinary share (sen)	(1.51)	(0.84)	-80	(1.61)	(1.84)	13

The condensed consolidated statements of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended March 31, 2023 and the accompanying explanatory notes attached to the interim financial statements.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED DECEMBER 31, 2023**

CONDENSED CONSOLIDATED STATEMENTS 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, 2022	160,499	(29,819)	-	72	130,752	4,451	135,203
Issuance of shares	30,909	-	-	-	30,909	-	30,909
Revaluation Surplus	-	-	76,557	-	76,557	-	76,557
Acquisition of non-controlling interest	-	-	-	-	-	1,225	1,225
Total comprehensive loss for the period	-	(7,838)	-	(52)	(7,890)	(2,618)	(10,508)
Balance as of Dec 31, 2022	191,408	(37,657)	76,557	20	230,328	3,058	233,386
Balance as of Apr 1, 2023	191,408	(78,250)	77,047	(8)	190,197	2,577	192,774
Issuance of shares	3,692	-	-	-	3,692	-	3,692
Disposal of non-controlling interest	-	-	-	-	-	(2,492)	(2,492)
Total comprehensive loss for the period	-	(7,081)	-	2	(7,079)	(370)	(7,449)
Balance as of Dec 31, 2023	195,100	(85,331)	77,047	(6)	186,810	(285)	186,525

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended March 31, 2023 and the accompanying explanatory notes attached to the interim financial statements.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED DECEMBER 31, 2023**

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	9 months ended Dec 31, 2023 (Unaudited) RM'000	9 months ended Dec 31, 2022 (Unaudited) RM'000
Cash flows from operating activities		
Loss before taxation	(5,315)	(10,089)
Adjustments for :		
Non-cash items	4,820	2,124
Non-operating items	891	2,605
Operating profit/(loss) before working capital changes	396	(5,360)
Movements in working capital:		
Net changes in current assets	2,226	(21,464)
Net changes in current liabilities	6,854	12,030
Cash from/(used in) operations	9,476	(14,794)
Tax paid	(1,206)	(372)
Tax refunded	273	3
Net cash from/(used in) operating activities	8,543	(15,163)
Cash flows from investing activities		
Other investments	4,583	(22,326)
Net cash from/(used in) investing activities	4,583	(22,326)
Cash flows from financing activities		
Borrowings	(3,220)	(248)
Proceed from issuance of shares	3,692	30,909
Net cash from financing activities	472	30,661
Net increase/(decrease) in cash and cash equivalents	13,598	(6,828)
Cash & cash equivalents at beginning of period	628	5,168
Cash & cash equivalents at end of period	14,226	(1,660)
Cash & cash equivalents at end of period consist of		
Short-term deposits with licensed banks	2,500	-
Cash & bank balances	14,999	4,587
Bank overdrafts	(3,273)	(6,247)
	14,226	(1,660)

The condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the year ended March 31, 2023 and the accompanying explanatory notes attached to the interim financial statements.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED DECEMBER 31, 2023**

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, 2023, 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, 2023, 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 2022, 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 2022.

- Amendments to MFRS 3, *Business Combinations*: Reference to the Conceptual Framework
- Amendments to MFRS 116, *Property, Plant and Equipment*: Property, Plant and Equipment – Proceeds before Intended Use
- Amendments to MFRS 137, Provisions, Contingent Liabilities and Contingent Assets: Onerous Contracts – Cost of Fulfilling a Contract
- Annual improvements to MFRSs 2018 – 2020 cycle
 - Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards*
 - Amendments to MFRS 9, *Financial Instruments*
 - Amendments to MFRS 16, *Leases*
 - Amendments to MFRS 141, *Agriculture*

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, 2023 dated July 31, 2023 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 December 31, 2023.

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 December 31, 2023.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED DECEMBER 31, 2023**

PART A: REQUIREMENTS OF MFRS 134 INTERIM FINANCIAL REPORTING

A7 Dividends Paid

There were no dividends paid during the current financial quarter ended December 31, 2023.

A8 Segment Information

	Investment Holdings	Manufacturing	Property Development	Financing	Other ⁽¹⁾	Total	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Cumulative Quarters								
9 months ended December 31, 2023								
Revenue								
External revenue	-	292	35,276	4,456	906	40,930	-	40,930
Inter-segment revenue	1,963	-	-	-	-	1,963	(1,963)	-
Total revenue	1,963	292	35,276	4,456	906	42,893	(1,963)	40,930
Results								
Segment (loss)/profit	(2,071)	(317)	3,603	2,765	(3,487)	493	-	493
Investment revenue								43
Other gains and losses								(3,103)
Finance costs								(2,376)
Loss before tax								(4,943)
Tax expense								(2,136)
Loss for the period								(7,079)
Cumulative Quarters								
9 months ended December 31, 2022								
Revenue								
External revenue	246	2,876	5,224	1,943	15,667	25,956	-	25,956
Inter-segment revenue	2,227	-	-	-	-	2,227	(2,227)	-
Total revenue	2,473	2,876	5,224	1,943	15,667	28,183	(2,227)	25,956
Results								
Segment (loss)/profit	(1,328)	(1,204)	(1,239)	(860)	(5,396)	(10,027)	-	(10,027)
Investment revenue								11
Other gains and losses								744
Finance costs								(817)
Share of loss of associates								-
Loss before tax								(10,089)
Tax expense								(315)
Loss for the period								(10,404)

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

Note:

- (1) Other segments consist of information technology, construction, wellness services and retail business.

A9 Valuation of Property, Plant & Equipment

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

JADE MARVEL GROUP BERHAD 200201024617 (592280-W)
(Incorporated in Malaysia)
**QUARTERLY REPORT ON CONSOLIDATED RESULTS
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PART A: REQUIREMENTS OF MFRS 134 INTERIM FINANCIAL REPORTING

A10 Material Subsequent Events

There were no material events subsequent to the current financial quarter ended December 31, 2023 up to the date of this announcement.

A11 Changes in the Composition of the Group

Acquisition of subsidiary

On 19 September 2023, Jade Marvel Group Berhad (“JMGB”) entered into a share sale agreement with Ms. Ang Lay Hong and Mr. Lim Huah Sin (“the vendors”), for the proposed acquisition of 1,444,028 ordinary shares held in Surplus Solution Sdn. Bhd. (“SSSB”), representing the entire equity interest in SSSB for a total cash consideration of RM250,000.00. The said acquisition of SSSB was completed on 3 October 2023.

Disposal of indirect subsidiary

On 17 July 2023, Great Marvel Sdn. Bhd. (“GMSB”) entered into a conditional share sale agreement with CWG Park Sdn. Bhd. (“CPSB”), for the proposed disposal of 100 ordinary shares held in SA Marvel Sdn. Bhd. (“SAMSB”), representing the entire equity interest in SAMSB for a total cash consideration of RM100,000.00. This disposal of SAMSB was completed on 17 October 2023.

Save as disclosed above, there were no other changes in the composition of the Group in the current financial quarter ended December 31, 2023.

A12 Contingent Liabilities or Contingent Assets

The contingent liabilities of the Company are as follows:

	Dec 31, 2023
	RM'000
Unsecured:	
Corporate guarantees given by the Company to local banks and third parties for credit facilities granted to certain subsidiaries	4,655

There were no contingent assets for the Group as at December 31, 2023.

Save as disclosed above, there were no material contingent liabilities or assets as at February 12, 2024 (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
FOR THE THIRD QUARTER ENDED DECEMBER 31, 2023**

**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 9 months period ended December 31, 2023, the Group registered revenue of RM40.93 million as compared to the revenue in preceding year corresponding quarter of RM25.96 million. Revenue had increased by approximately 57.67% mainly due to revenue increased by property development during the period.

The manufacturing division recorded revenue of RM0.29 million in the current period as compared to RM2.88 million in the preceding year corresponding period due to disposal of both manufacturing plants at Penang and Kedah. The division recorded an operating loss of RM0.32 million as compared to the operating loss of RM1.20 million in the corresponding period.

Revenue from the property development division was RM35.28 million in the current period as compared to RM5.22 million in the corresponding period due to recognition of progressive revenue for the ongoing property development projects and sales of inventories. The division recorded an operating profit of RM3.60 million as compared to the operating loss of RM1.24 million in the corresponding period.

Revenue from the financing division was RM4.46 million in the current period as compared to RM1.94 in the corresponding period. The division recorded an operating profit of RM2.77 million as compared to the operating loss of RM0.86 million in the corresponding period.

Revenue from the other division was RM0.91 million in the current period as compared to RM15.67 in the corresponding period due to discontinued operation revenue in the preceding year corresponding period. The division recorded an operating loss of RM3.49 million as compared to the operating loss of RM5.40 million in the corresponding period.

During the same period, the Group recorded the loss before tax of RM4.94 million as compared to the loss before tax of RM10.09 million in the preceding year corresponding period. The Group accounted the impairment losses in other receivables even though there were RM3.60 million profit contributed by the property development division during the period.

B2 Variation of Results Against Immediate Preceding Quarter

The Group's revenue for the quarter ended December 31, 2023 decreased by RM1.27 million to RM7.41 million as compared to RM8.68 million in the preceding quarter ended September 30, 2023.

The manufacturing division recorded revenue of RM Nil in the current quarter as compared to RM0.11 million in the preceding quarter. The division recorded an operating loss of RM0.06 million as compared to the operating loss of RM0.05 million in the preceding quarter.

The property development division recorded revenue of RM5.68 million in the current quarter as compared to RM10.29 million in the preceding quarter due to higher sales recognition based on the higher completion progress in the preceding quarter. The division recorded an operating loss of RM0.50 million in the current quarter as compared to the operating profit of RM0.07 million in the preceding quarter due to higher profit margin on the sales of inventories in the preceding quarter.

The financing division recorded revenue of RM1.52 million in the current quarter as compared to RM1.70 million in the preceding quarter. The division recorded an operating profit of RM1.24 million as compared to the operating profit of RM0.91 million in the preceding quarter.

The other division recorded revenue of RM0.22 million in the current quarter as compared to RM0.32 million in the preceding quarter. The division recorded an operating loss of RM0.35 million as compared to the operating loss of RM1.46 million in the preceding quarter.

The Group recorded a loss before tax of RM5.01 million in the current quarter as compared to the loss before tax of RM1.98 million in the immediate preceding quarter. It was mainly due to the adjustment of impairment losses of RM4.35 million was made based on the recoverability assessment in the current quarter.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED DECEMBER 31, 2023
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 2024. 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 specific 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, 2024.

B4 Profit Forecast and Profit Guarantee

The Group did not publish any profit forecast or provide any profit guarantee for the financial period ended December 31, 2023.

B5 Taxation

	Individual Quarter		Cumulative Quarters	
	3 months ended		9 months ended	
	Dec 31, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022
	RM'000	RM'000	RM'000	RM'000
Income tax expense				
- Current	(283)	(137)	(1,127)	(229)
- Prior years	(995)	(86)	(995)	(86)
- Real Property Gain Tax	(6)	-	(14)	-
	(1,284)	(223)	(2,136)	(315)

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
FOR THE THIRD QUARTER ENDED DECEMBER 31, 2023
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 announced that Bursa Malaysia Securities Berhad had, vide its letter dated 23 March 2022, approved the Proposals on 24 March 2022.

JMGB Group has 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 announced 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 ESOS shares were issued in two (2) tranches as follow:-

- (i) On 12 December 2022, JMGB issued 16,400,000 ESOS shares at an issue price of RM0.2532 each and raised total proceeds of RM4,152,480.00.
- (ii) On 13 December 2023, JMGB issued 21,242,000 ESOS shares at an issue price of RM0.1738 each and raised total proceeds of RM3,691,859.60.

The status of the utilisation of the proceeds from ESOS options exercised are as follows:-

Tranche	Details of utilisation	Proceeds RM'000	Actual Utilisation RM'000	Unutilised Amount RM'000	Estimated timeframe for utilisation
First	Working Capital	4,152	4,152	-	Within 6 months
Second	Working Capital	3,692	1,532	2,160	Within 6 months

Pursuant to the Private Placement, a total of 96,606,238 placement shares were issued in two (2) tranches of which 6,000,0000 placement shares at an issue price of RM0.8277 and 90,606,238 placement shares at an issue price of RM0.2405 respectively. The Private Placement was completed on 23 September 2022.

The status of the utilisation of proceeds of the Private Placement as at 31 December 2023 as follows: -

Details of utilisation	Revised proposed utilisation		Actual utilisation		Unutilised Amount		Estimated timeframe from receipt of placement proceeds	Status/Updates as at 31 December 2023
	RM'000	%	RM'000	%	RM'000	%		
Frozen food business	-	-	-	-	-	-	Within 3 months	Terminated.
Repayment of bank borrowings	4,900	18.31	4,900	19.36	-	-	Within 3 months	Fully utilised.
Property development	3,500	13.08	2,055	8.12	1,445	100.00	Within 24 months	The Company had utilised RM2.055 million for the development projects Ritze Perdana 53 units and Jade Perdana. The balance gross proceeds of RM1.445 million is expected to be fully utilised by mid of 2024.

**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 (continued)

The status of the utilisation of proceeds of the Private Placement as at 31 December 2023 as follows: -

Money lending business	15,000	56.06	15,000	59.26	-	-	Within 24 months	The Company has fully utilised the funds for the money lending business for providing loans and financing to its customers.
Working capital	3,100	11.59	3,100	12.25	-	-	Within 12 months	The Company has fully utilised the funds for working capital including the operating and administrative expenses such as utilities, rental costs, marketing costs, payroll and other miscellaneous items.
Estimated expenses	257	0.96	257	1.01	-	-	Immediate	The Company has fully utilised the funds for estimated expenses in relation to the Private Placement.
Total	26,757	100.00	25,312	100.00	1,445	100.00		

(2) Proposed Issuance of up to 80,000,000 new Redeemable Convertible Preference Shares in Jade Marvel Group Berhad at an issue price of RM1.00 per RCPS and Proposed Amendments to the Constitution of the Company

On 21 June 2023 Jade Marvel Group Berhad had entered into a subscription agreement with Sycamore Capital SPC (acting on behalf of and for the account of Sycamore Equity Fund SP) (“Subscriber”) for the Proposed Redeemable Convertible Preference Shares (“RCPS”) Issuance. In conjunction with the Proposed RCPS Issuance, the Company proposed to amend the constitution to facilitate the issuance of the RCPS.

The Company had on 18 July 2023 entered into a Supplemental Subscription Agreement with the Subscriber to amend, vary and supplement certain terms and conditions of the Subscription Agreement. Subsequently, the additional listing application in relation to the Proposed RCPS Issuance has been submitted to Bursa Malaysia Securities Berhad on 28 July 2023.

On 24 January 2024, the Company and the Subscriber have mutually agreed to terminate the Subscription Agreement and Supplemental Subscription Agreement. In view of the above, the Company has decided to abort the Proposals and withdraw the additional listing application in relation to the Proposed RCPS Issuance.

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

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED DECEMBER 31, 2023**

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

B7 Group Borrowings and Debts Securities

	Dec 31, 2023 RM'000
Current	
Trade bills	-
Bank overdrafts	3,273
	3,273

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.

B8 Loss before tax

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

	Individual Quarter		Cumulative Quarters	
	3 months ended		9 months ended	
	Dec 31, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022
	RM'000	RM'000	RM'000	RM'000
Interest income on:				
Short-term deposits	(18)	(4)	(43)	(11)
Interest expense on:				
Short-term borrowings	779	491	2,334	814
Lease liabilities	40	-	42	3
Depreciation and amortisation	175	1,476	475	2,124
Other gains and losses:				
Gain on disposal of investment in subsidiary	(6)	-	(600)	-
Gain on disposal of property, plant and equipment	-	-	-	(553)
Gain on disposal of investment property	-	-	(224)	-
Allowance for doubtful debts no longer required	-	-	-	(1,056)
Other income:				
Rental income	-	13	(12)	(138)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE THIRD QUARTER ENDED DECEMBER 31, 2023**

**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

There were no changes in the status of the material litigation of the Group since the date of last quarterly report.

B10 Dividends

The directors do not recommend any dividend for the current financial period ended December 31, 2023.

B11 Losses per Share

	Individual Quarter		Cumulative Quarters	
	3 months ended Dec 31, 2023	3 months ended Dec 31, 2022	9 months ended Dec 31, 2023	9 months ended Dec 31, 2022
Net Losses attributable to shareholders (RM'000)	(6,650)	(3,539)	(7,081)	(7,786)
Weighted average number of ordinary shares in issue ('000)	439,414	422,192	439,414	422,192
Basic losses per ordinary share (sen)	(1.51)	(0.84)	(1.61)	(1.84)

BY ORDER OF THE BOARD

**TEA SOR HUA (MACS 01324)
LOO HUI YAN (MAICSA 7069314)**

Secretaries

February 19, 2024