

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL		CUMULATIVE	
	Current Year Quarter Ended 28 Feb 2018 RM'000	Preceding Year Corresponding Quarter Ended 28 Feb 2017 RM'000	Current Y-T-D Ended 28 Feb 2018 RM'000	Preceding Y-T-D Ended 28 Feb 2017 RM'000
Turnover	133,858	14,608	302,489	33,050
Cost of sales	(120,998)	(12,409)	(273,310)	(28,527)
Gross profits	12,860	2,199	29,179	4,523
Other operating income	330	124	731	134
Operating and administrative expenses	(2,528)	(1,344)	(6,019)	(3,087)
Share of results of associate	(326)	-	(430)	-
Corporate exercise expenses	(8)	(216)	(1,945)	(216)
ESOS expenses	-	-	(679)	-
Profits/(loss) from operations	10,328	763	20,837	1,354
Finance costs	(116)	(4)	(179)	(24)
Profits/(loss) before taxation	10,212	759	20,658	1,330
Taxation	(2,152)	(607)	(5,520)	(915)
Total comprehensive profits/(loss)	8,060	152	15,138	415
Total comprehensive profits/(loss) attributable to :				
Owners of the parent	8,060	152	15,138	415
Non-controlling interest	-	-	-	-
	8,060	152	15,138	415
Profits/(loss) per-share	<u>sen</u>	<u>sen</u>	<u>sen</u>	<u>sen</u>
Basic	0.23	0.02	0.43	0.05
Diluted	0.20	0.01	0.37	0.03

The Condensed Consolidate Statement of Comprehensive income should be read in conjunction with the Audited Financial Statements for the year ended 31 May 2017.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE 3RD QUARTER ENDED 28 FEBRUARY 2018
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At 28 Feb 2018 (UNAUDITED) RM'000	As At 31 May 2017 (AUDITED) RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	12,515	1,321
Investment properties	813	813
Investment in associate	957	-
Deferred tax assets	14	14
Goodwill on consolidation	251,648	-
	265,947	2,148
CURRENT ASSETS		
Trade receivables	139,212	18,575
Amount owing by customers on contract	44,628	4,154
Others receivables and deposits	67,527	23,772
Short term money market	10,368	29,955
Fixed deposits	19,966	-
Bank and cash equivalent	8,539	4,096
Tax refund	485	-
	290,725	80,552
TOTAL ASSETS	556,672	82,700
EQUITY		
Share capital	397,014	87,486
Capital reserve	675	-
ICULS	294	298
Warrant reserve	4,269	4,269
Share premium	7	7
Accumulated losses	(1,837)	(16,975)
Total attributable to the parent equity holders	400,422	75,085
LIABILITIES		
NON-CURRENT LIABILITIES		
ICULS	10	11
Finance lease liabilities	402	194
Bank borrowings	3,320	-
Deferred tax liabilities	1,069	-
	4,801	205
CURRENT LIABILITIES		
Trade payables	112,575	5,793
Others payables	22,796	384
Amount due to directors	972	238
Finance lease liabilities	593	254
Bank borrowings	14,513	-
Provision for taxation	-	741
	151,449	7,410
TOTAL LIABILITIES	156,250	7,615
TOTAL EQUITY AND LIABILITIES	556,672	82,700
NET ASSETS PER-SHARE (RM)	0.1132	0.0858

The Condensed Consolidate Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 May 2017.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE 3RD QUARTER ENDED 28 FEBRUARY 2018
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

GROUP	ATTRIBUTABLE TO THE OWNER OF THE PARENT						TOTAL EQUITY RM'000
	Non-distributable				Distributable		
	Share Capital RM'000	Share Premium RM'000	Capital Reserve RM'000	ICULS RM'000	Warrant Reserve RM'000	Accumulated Losses RM'000	
As at 1 Jun 2017	87,486	7	-	298	4,269	(16,975)	75,085
Total comprehensive income for the 1st financial quarter ended 31 Aug 2017	-	-	-	-	-	529	529
As at 31 Aug 2017	87,486	7	-	298	4,269	(16,446)	75,614
Issuance of ordinary shares pursuant to private placement	207,555	-	-	-	-	-	207,555
Issuance of ordinary shares pursuant to acquisition of a subsidiary	107,382	-	-	-	-	-	107,382
Share issuing expenses	(4,569)	-	-	-	-	-	(4,569)
Share Issuance Scheme	-	-	679	-	-	-	679
Total comprehensive income for the 2nd financial quarter ended 30 Nov 2017	-	-	-	-	-	6,549	6,549
As at 30 Nov 2017	397,854	7	679	298	4,269	(9,897)	393,210
Issuance of ordinary shares pursuant to Share Issuance Scheme	30	-	(4)	-	-	-	26
Issuance of ordinary shares pursuant to conversion of ICULS	5	-	-	(4)	-	-	1
Share issuing expenses	(875)	-	-	-	-	-	(875)
Total comprehensive income for the 3rd financial quarter ended 28 Feb 2018	-	-	-	-	-	8,060	8,060
As at 28 Feb 2018	397,014	7	675	294	4,269	(1,837)	400,422
As at 1 Jun 2016	58,373	6,994	5,527	331	4,418	(59,429)	16,214
Capital reduction	(29,186)	(6,994)	(5,527)	-	(1,898)	43,605	-
Issuance of ordinary shares pursuant to rights issue	58,292	-	-	-	1,749	(1,749)	58,292
Issuance of ordinary shares pursuant to conversion of ICULS	7	7	-	(33)	-	-	(19)
Total comprehensive income for the financial year ended 31 May 2017	-	-	-	-	-	598	598
As at 31 May 2017	87,486	7	-	298	4,269	(16,975)	75,085

The Condensed Consolidate Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 May 2017.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE 3RD QUARTER ENDED 28 FEBRUARY 2018
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	9 Months Ended 28 Feb 2018 (UNAUDITED) RM'000	9 Months Ended 28 Feb 2017 (UNAUDITED) RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Cash receipts from customers and others receivables	184,789	20,013
Cash payments to suppliers and employees	(229,927)	(33,445)
Cash flow used in operation	(45,138)	(13,432)
Tax paid	(6,114)	(300)
Net cash used in operating activities	(51,252)	(13,732)
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of a subsidiary	(172,608)	-
Investment in a associate	(127)	-
Decrease in fixed deposits pledged to banks	5,683	-
Purchase of property, plant & equipment	(4,210)	(14)
Net cash used in investing activities	(171,262)	(14)
CASH FLOW FROM FROM FINANCING ACTIVITIES		
Interest paid	(101)	(11)
Amount owing to directors	1,534	(264)
Repayment of finance lease liabilities	(403)	(167)
Drawdown of bank borrowings	28,843	-
Repayment of bank borrowings	(24,640)	-
Net proceeds from rights issue	-	58,292
Net proceeds from private placement	202,111	-
Net proceeds from share issuance scheme	26	-
Net cash from financing activities	207,370	57,850
Net increase/(decrease) in cash and cash equivalents	(15,144)	44,104
Cash and cash equivalent at beginning of the period	34,051	1,828
Cash and cash equivalent at end of period	18,907	45,932
CASH AND CASH EQUIVALENT AT END OF PERIOD CONSISTS OF :-		
Cash and bank balances	8,539	45,932
Fixed deposits	19,966	-
Short term money market	10,368	-
	38,873	45,932
Less: Fixed deposits pledged to banks	(19,966)	-
	18,907	45,932

The Condensed Consolidate Statement of Cash flow should be read in conjunction with the Audited Financial Statements for the year ended 31 May 2017.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 28 FEBRUARY 2018

PART A : EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134 : INTERIM FINANCIAL REPORTING

A1) Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") 134: "Interim Financial Reporting", paragraph 9.22 and Part A of Appendix 98 of the Main Market Listing Requirements ("Main LR") Bursa Malaysia Securities Berhad ("Bursa Securities").

The unaudited interim financial report contains condensed consolidated financial statement for the 3rd financial quarter from 1 December 2017 to 28 February 2018, and should be read in conjunction with the Group's audited financial statements presented in the Annual Report for financial year ended 31 May 2017. The notes include an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since financial year ended 31 May 2017.

A2) Significant accounting policies and application of MFRS

(a) The significant accounting policies applied in the unaudited interim financial statements are consistent with those adopted in the most recent audited annual financial statements for the financial year ended 31 May 2017. The adoption of the following Malaysian Financial Reporting Standards ("MFRSs") and amendments to MFRS that have been issued by the MASB for the financial period beginning on or after 1 January 2017 are as follows:

- Amendments to MFRS 107 "Disclosure Initiative"
- Amendments to MFRS 112 "Recognition of Deferred Tax Assets for Unrealised Losses"
- Amendments to MFRS 12 "Disclosure of Interest in Other Entities" (Annual Improvements 2014-2016 cycle)

(b) Standards issued but not yet effective

Annual periods beginning on/after 1 January 2018

- Amendments to MFRS 1, "First-time Adoption of Malaysian Financial Reporting Standards" (Annual Improvements 2014-2016 Cycle)
- Amendments to MFRS 2 "Classification and Measurement of Share-Based Payments Transactions"
- MFRS 9 "Financial Instruments"

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 28 FEBRUARY 2018

A2) Significant accounting policies and application of MFRS (Cont'd)

(b) Standards issued but not yet effective (Cont'd)

Annual periods beginning on/after 1 January 2018 (Cont'd)

- MFRS 15 "Revenue from Contracts With Customers"
- Amendments to MFRS 4, "Applying MFRS 9 Financial Instruments with MFRS 4, Insurance Contracts"
- Amendments to MFRS 128, "Investments in Associates and Joint Ventures" (Annual Improvements 2014-2016 Cycle)
- Amendments to MFRS 140, "Transfer of Investment Property"
- IC Interpretation 22, "Foreign Currency Transactions And Advance Consideration"

Annual periods beginning on/after 1 January 2019

- MFRS 16 "Leases"
- Amendments to MFRS 9, "Prepayment Features with Negative Compensation"
- Amendments to MFRS 128, "Long-term Interests in Associates and Joint Ventures"
- IC Interpretation 23, "Uncertainty over Income Tax Treatments"

Annual periods beginning on/after 1 January 2021

- MFRS 17 "Insurance Contracts"

(c) Effective date yet to be determined by the Malaysian Accounting Standards Board

- Amendments to MFRS 10 and MFRS 128, "Sale or Contribution of Assets between an Investor and its' Associate or Joint Venture"

Aside from the above mentioned, the adoption of the accounting standards and amendments to accounting standards are not expected to have any significant impact to the financial statements of the Group and the Company.

A3) Audit report

The Auditors' Report of the preceding annual financial statements for the financial year ended 31 May 2017 was not subject to any audit qualification.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 28 FEBRUARY 2018

A4) Seasonal or cyclical factors

The Group's performance is not significantly affected by seasonal and cyclical factors.

A5) Unusual items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the reporting quarter ended 28 February 2018.

A6) Material changes in estimates used

There were no significant changes in the nature and amount of estimates reported in the prior interim period of the current financial quarter or prior years that have a material effect on the current financial quarter ended 28 February 2018 under review.

A7) Debt and equity securities

Saved as disclosed below, there were no other issuance or repayment of debt and equity securities, share buy-backs, share cancellations, share held as treasury shares by the Group during the financial period:-

- (a) 220,000 new ordinary shares pursuant to the Share Issuance Scheme.
- (b) 25,263 new ordinary shares pursuant to the conversion of ICULS.

A8) Dividends paid

No dividends were declared or paid during the current financial quarter ended 28 February 2018 under review.

A9) Segmental reporting

Segment information is presented in respect of the Group's business segments which are based on the internal reporting structure presented to the management of the Company. The Group's principal segment businesses are construction and investment holding.

The Group's segmental report for the current financial quarter ended 28 February 2018 under review are as follows:-

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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 28 FEBRUARY 2018

A9) Segmental reporting (Cont'd)

	Individual		Cumulative	
	Current Year Quarter Ended 28 Feb 2018 RM'000	Preceding Year Corresponding Quarter Ended 28 Feb 2017 RM'000	Current Y-T-D Ended 28 Feb 2018 RM'000	Preceding Y-T-D Ended 28 Feb 2017 RM'000
<u>TURNOVER</u>				
Construction	154,150	14,608	337,076	33,050
Investment holdings	752	378	2,196	956
Less: Inter-segment revenue	(21,044)	(378)	(36,783)	(956)
Total consolidated revenue	133,858	14,608	302,489	33,050
<u>RESULTS</u>				
Construction	10,994	1,521	24,446	2,853
Investment holdings	(256)	(755)	(2,952)	(1,494)
	10,738	766	21,494	1,359
Other non-reportable segments	(84)	(3)	(227)	(5)
Share of results of associate	(326)	-	(430)	-
Provision for taxation	(2,152)	(607)	(5,520)	(915)
Interest expenses	(116)	(4)	(179)	(24)
Net profits/(loss) after tax	8,060	152	15,138	415
<u>SEGMENT ASSETS</u>				
Construction			312,722	32,747
Investment holdings			376,699	72,208
			689,421	104,955
Others non-reportable segments			72	3
Elimination of inter-company balances			(132,821)	(22,790)
Consolidated total assets			556,672	82,168
<u>SEGMENT LIABILITIES</u>				
Construction			239,287	27,362
Investment holdings			516	1,642
			239,803	29,004
Others non-reportable segments			373	34
Elimination of inter-company balances			(83,926)	(21,790)
Consolidated total liabilities			156,250	7,248

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 28 FEBRUARY 2018

A10) Valuation of property, plant and equipment

There was no valuation on any of the Group's property, plant & equipment during the reporting quarter ended 28 February 2018. The carrying value of property, plant and equipment are based on the amount incorporated in the audited financial statement for financial year ended 31 May 2017.

A11) Significant events

There were no events of a material nature to be disclosed in the interim financial statements for the current financial quarter ended 28 February 2018, save and except for the following:-

- (i) The Company had on 10 January 2018 entered into a Sales and Purchase Agreement with IEV Group Sdn Bhd for the acquisition of one unit of Office Suite in the building known as PJ Exchange for a purchase price of RM9,200,000.
- (ii) On 17 January 2018, the Company had announced for a Proposed Private Placement of new ordinary shares of Vizione, representing not more than 10% of the issued share capital of Vizione. The listing application had been submitted to Bursa Securities on 23 January 2018.

Bursa Securities had, vide its' letter dated 30 January 2018 approved the listing and quotation of up to 406,710,000 new ordinary shares in Vizione to be issued pursuant to the Proposed Private Placement.

A12) Material changes in the composition of the Group

On 21 March 2018, the Company's wholly owned subsidiary, Vizione Development Sdn Bhd had acquired 40 ordinary shares for a cash consideration of RM40 in Mahsyur Gemilang Development Sdn Bhd ("MGDSB") representing 40% of the entire issued share capital of MGDSB. As a results, MGDSB becomes an associate company of the Group.

The Company's wholly owned subsidiary, Wira Syukur (M) Sdn Bhd had on 18 April 2018 entered into a share sale agreement for acquisition of 1,500,000 ordinary shares, representing 30% of the entire issued share capital of Zenith Urban Development Sdn Bhd.

Saved for the above, there was no changes in the composition of the Group during the reporting quarter ended 28 February 2018 and up to the date of this report.

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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 28 FEBRUARY 2018

A13) **Contingent liabilities and contingent assets**

There were no material contingent liabilities or assets for the reporting quarter ended 28 February 2018 except below:-

(a) Contingent liabilities

	Cumulative	
	Quarter Ended 28 Feb 2018 RM'000	Quarter Ended 28 Feb 2017 RM'000
Corporate guarantee given to banks for facilities granted to related parties	4,512	-
Corporate guarantee given to banks for facilities granted to third parties	63,635	-
	68,147	-
Bank guarantees extended to third parties in respect of contracts entered	55,143	-

(b) Contingent assets

As at the date of this report, there were no contingent assets.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 28 FEBRUARY 2018

A14) Material events subsequent to the end of the interim financial report

The Company had on 16 March 2018 announced the proposed consolidation of every 7 ordinary shares in Vizione into 1 Vizione share and proposed amendments to the By-Laws governing the Company's existing Employee Share Issuance Scheme.

On 21 March 2018, the Company's wholly owned subsidiary, Vizione Development Sdn Bhd had accepted the Letter of Intent from Pan Sejati Development Sdn Bhd for a proposed joint venture development project at Wilayah Persekutuan Putrajaya under the scheme of Rumah Wilayah Persekutuan and Affordable Homes.

On 22 March 2018, the Company had fixed the issue price for the 1st tranche of up to 300,000,000 new Vizione shares to be issued under the Proposed Private Placement at RM0.14 per placement share. The 1st tranche of the Proposed Private Placement had been completed on 3 April 2018 following the listing and quotation of the 155,300,000 placement shares on the Main Market of Bursa Malaysia.

The Company's wholly owned subsidiary, Wira Syukur (M) Sdn Bhd had on 13 April 2018 accepted a letter of award from Vertice Construction Sdn Bhd to upgrade the Federal Road 12 (FR 12) from Gambang, Pahang to Segamat, Johor – Phase 1.

Saved for the above, the management is not aware of any material events subsequent to the end of the interim financial report that have not been reflected in the financial statements for the current financial quarter ended 28 February 2018 under review.

A15) Capital commitment

There was no commitment for the purchase of property, plant and equipment provided for in the current financial quarter ended 28 February 2018.

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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 28 FEBRUARY 2018

A16) Related Party Transactions

The Group has carried out the following significant transactions with the related parties during the current financial quarter ended 28 February 2018.

	Individual		Cumulative	
	Current Year Quarter Ended 28 Feb 2018 RM'000	Preceding Year Corresponding Quarter Ended 28 Feb 2017 RM'000	Current Y-T-D Ended 28 Feb 2018 RM'000	Preceding Y-T-D Ended 28 Feb 2017 RM'000
(I) Progressive sub-contracting income for the Group construction project	-	5,545	3,120	13,289
(II) Project management services rendered	5,226	2,008	5,226	3,320
(III) Hire of equipments	-	-	4	-
(IV) Progressive sub-contracting costs for the Group construction project	(3,391)	-	(23,790)	-
(V) Office rental	(30)	-	(50)	-
(VI) Project development costs	(4,674)	-	(4,674)	-

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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 28 FEBRUARY 2018

PART B : ADDITIONAL EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENT OF THE BURSA MALAYSIA SECURITIES BERHAD

B1) Review of performance – Quarter 3, FY 2018 (“Q3FY2018”) vs Quarter 3 FY 2017 (“Q3FY2017”)

For the current financial quarter under review, the Group posted a revenue of RM133.86 million as compared to its corresponding preceding financial quarter, Q3FY2017 of RM14.61 million. Along with the increase in revenue, profit before tax (“PBT”) during the current quarter jumped to RM10.21 million, representing an increase of RM9.45 million from its corresponding preceding quarter of RM0.76 million.

Overall, the increase in revenue and PBT were mainly attributed to the construction works which were undertaken during the quarter by Wira Syukur (M) Sdn Bhd (“WSSB”) which was acquired by the Group on 9 October 2017. WSSB has a substantial order book of approximately RM3.75 billion comprising of projects awarded by the local government and developers in Malaysia.

B2) Changes in revenue and PBT for Q3FY2018 as compared with the immediate preceding quarter ended 30 November 2017 (“Q2FY2018”):-

Current Year Quarter Ended	Immediate Preceding Quarter Ended	Variance
28 Feb 2018	30 Nov 2017	
RM’000	RM’000	%

Revenue	133,858	147,296	(9.12%)
Profit before taxation	10,212	9,733	4.92%

For Q3FYE2018, the Group reported a marginally lower revenue compared to Q2FYE2018 due to several projects completing the acceleration phase on its construction ‘S’ curve and due to fewer working days in February and from the Chinese New Year festive season during the quarter. Nevertheless, the Group reported a 24.6% increase in PAT which translated to an improvement of PAT margin to 6.0% as compared to 4.4% in Q2FYE2018.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 28 FEBRUARY 2018

B3) Future prospects

With the completion of acquisition of WSSB in the early of October 2017, the board is confident that the Group performance will be further strengthened with the enlarged group which WSSB is currently undertaking numerous construction projects with a combined outstanding order book of approximately RM 3.75 billion.

The Group will continue to seek and secure new business opportunities and to expand its existing business in the construction and development sectors. The new subcontract works including the recent infrastructure contract awarded to the Group for the Gambang to Segamat road upgrading works demonstrates the Board's initiative in pursuing continuous growth in its construction business. The Board believes the new subcontract works will lead to an expansion of the Group's existing construction activities and contribute positively to the Group's future financial performance.

In addition, the Group is also in its preliminary stages of venturing into the property development sector with the recent acceptance of a letter of intent ("LOI") from Pan Sejati (M) Sdn Bhd to pursue through a joint venture, the development of 3,800 affordable homes in Putrajaya. The Group foresees that it will be able to leverage its expertise as an affordable homes contractor to deliver additional value to its shareholder through its maiden venture into property development.

The Group will continue to be watchful and prudent in achieving its objectives whilst expanding in view of the current uncertain global and local economic environments especially given the political climate of the calendar year 2018. Barring any unforeseen circumstances, the Group is cautiously optimistic on its overall businesses moving forward and will continue to hone its operational strengths to achieve sustainable profitability growth in the market.

B4) Variance on profit forecast / profit guarantee

The group is not subject to any profit forecast and/or profit guarantee.

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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 28 FEBRUARY 2018

B5) Taxation

	Individual		Cumulative	
	Current Year Quarter Ended 28 Feb 2018 RM'000	Preceding Year Corresponding Quarter Ended 28 Feb 2017 RM'000	Current Y-T-D ended 28 Feb 2018 RM'000	Preceding Y-T-D ended 28 Feb 2017 RM'000
In respect of current quarter:-				
Income Tax	2,152	607	5,520	915
Deferred Tax	-	-	-	-
	2,152	607	5,520	915

B6) Additional notes to the Comprehensive Income Statement

The following items have been charged and credited in arriving at the Profit/(Loss) before taxation:-

	INDIVIDUAL		CUMULATIVE	
	Current Year Quarter Ended 28 Feb 2018 RM'000	Preceding Year Corresponding Quarter Ended 28 Feb 2017 RM'000	Current Y-T-D ended 28 Feb 2018 RM'000	Preceding Y-T-D ended 28 Feb 2017 RM'000
Building and office rental	75	40	187	134
Depreciation of Property, plant and equipment ("PPE")	197	66	352	198
Interest expenses	116	4	179	24

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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 28 FEBRUARY 2018

B7) Corporate Proposals

There were no other proposals announced by the company but pending implementation as at the date of this report, save and except for the following:-

- (i) The Company had on 16 March 2018 announced the proposed consolidation of every 7 ordinary shares in Vizione into 1 Vizione share and proposed amendments to the By-Laws governing the Company's existing Employee Share Issuance Scheme; and
- (ii) The Company had on 17 January 2018 announced the Proposed Private Placement of up to 10% of the issued share capital of the Company. On 22 March 2018, the Company had fixed the issue price for the 1st tranche of up to 300,000,000 new Vizione shares to be issued under the Proposed Private Placement at RM0.14 per placement share. The 1st tranche of the Proposed Private Placement had been completed on 3 April 2018 following the listing and quotation of the 155,300,000 placement shares on the Main Market of Bursa Malaysia.

B8) Group Borrowings

Details of the Group's bank borrowings as at 28 February 2018 are as follows:-

	<u>Current</u> RM'000	<u>Non-current</u> RM'000	<u>Total</u> RM'000
Secured			
Finance Lease Liabilities	593	402	995
Bank Borrowings	14,513	3,320	17,833
Total	15,106	3,722	18,828

B9) Material litigations

The management is not aware of any pending material litigation which will have a material effect on the financial position or the business of the Group and the Board is not aware of any proceedings pending or threatened against the Group or of any fact likely to give rise to any proceedings which may materially and adversely affect the financial position or business of the Group at the date of this report.

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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 28 FEBRUARY 2018

B10) Dividends

No dividend has been proposed and paid for during the current financial quarter ended 28 February 2018 and the previous audited financial year ended 31 May 2017.

B11) Earnings / (loss) per share

	Individual		Cumulative	
	Current Year Quarter Ended 28 Feb 2018	Preceding Year Corresponding Quarter Ended 28 Feb 2017	Current Y-T-D Ended 28 Feb 2018	Preceding Corresponding Y-T-D Ended 28 Feb 2017
a) Basis earnings/(loss) per-share				
Profits/(loss) attributable to the owners of parent ('000)	8,060	152	15,138	415
Total weighted average number of ordinary shares in issue ('000)	3,538,741	874,841	3,538,741	874,841
Basis earnings/(loss) per share (sen)	0.23	0.02	0.43	0.05
b) Diluted earnings/(loss) per-share				
Profit/(loss) attributable to the owners of parent ('000)	8,060	152	15,138	415
Total weighted average number of ordinary shares in issue ('000)	3,538,741	874,841	3,538,741	874,841
Adjusts for:				
Assuming full conversion of ICULS	3,368	3,443	3,368	3,443
Assuming full conversion of Warrants B 13/18	87,935	87,935	87,935	87,935
Assuming full conversion of Warrants C 17/22	291,462	291,462	291,462	291,462
Assuming full exercise of Share Issuance Scheme	131,206	-	131,206	-
	4,052,712	1,257,681	4,052,712	1,257,681
Diluted earnings/(loss) per-share (sen)	0.20	0.01	0.37	0.03

VIZIONE HOLDINGS BERHAD

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B12) Status of utilisation of proceeds

- (i) The Rights Issue with Warrants has been completed with the listing of 582,924,900 Rights Shares together with 291,462,450 Warrants-C on the Main Market of Bursa Securities on 10 February 2017.

The total proceeds received from the Rights Shares was RM58,292,490.

The status of utilisation of the proceeds as at 28 February 2018 are as follows:-

Details of Utilisation	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance Unutilised RM'000
Construction Activities	40,000	40,000	-
Property Development Activities	9,987	-	9,987
Working Capital	7,105	7,105	-
Expenses in relation to the Corporate Exercise	1,200	1,200	-
Total	58,292	48,305	9,987

- (ii) Private placement of 1,687,440,000 new Vizione Shares at the issue price of RM0.123 per placement share which was completed on 3 October 2017.

On 3 October 2017, Company announced that the Previous Private Placement had been completed following the listing of and quotation for 1,687,440,000 new Vizione Shares at RM0.123 per placement share, which raised a total of approximately RM207.65 million. The status of utilization of the proceeds from the Previous Private placement is as below:

Details of Utilisation	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance Unutilised RM'000
Acquisition	172,618	172,618	-
Working Capital	26,937	26,937	-
Expenses in relation to the Corporate Exercise	8,000	8,000	-
Total	207,555	207,555	-

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B13) Authorisation for issue

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