

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2022

	Unaudited as at 30.9.2022 RM'000	Audited as at 30.6.2022 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	787,906	786,818
Right-of-use assets	232	232
Inventories	9,790	9,790
	<u>797,928</u>	<u>796,840</u>
Current Assets		
Inventories	1,866	426
Trade and other receivables	37,601	49,521
Tax recoverable	91	87
Cash and bank balances	5,888	2,044
	<u>45,446</u>	<u>52,078</u>
Asset classified as held for sale	9,045	9,045
Total Current Assets	<u>54,491</u>	<u>61,123</u>
Total Assets	<u>852,419</u>	<u>857,963</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	421,460	421,460
Treasury shares	(181)	(181)
Reserves	288,268	286,326
Total Equity	<u>709,547</u>	<u>707,605</u>
Non-Current Liabilities		
Lease liabilities	-	18
Provision for retirement benefit	298	298
Long term liabilities	37,500	38,500
Deferred tax liabilities	52,860	52,860
Total Non-Current Liabilities	<u>90,658</u>	<u>91,676</u>
Current Liabilities		
Trade and other payables	51,310	57,585
Lease liabilities	244	243
Current tax liabilities	660	854
Total Current Liabilities	<u>52,214</u>	<u>58,682</u>
Total Liabilities	<u>142,872</u>	<u>150,358</u>
Total Equity and Liabilities	<u>852,419</u>	<u>857,963</u>
Net Assets per share attributable to ordinary equity holders of the parent (RM)	<u>1.14</u>	<u>1.14</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2022 and the accompanying explanatory notes)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2022**

	Current Quarter Ended 30.9.2022 RM'000	Corresponding Quarter Ended 30.9.2021 RM'000	Year to Date 30.9.2022 RM'000	Corresponding Period Ended 30.9.2021 RM'000
Revenue	13,706	11,737	13,706	11,737
Cost of sales	(11,320)	(9,352)	(11,320)	(9,352)
Gross profit	2,386	2,385	2,386	2,385
Other income	154	11	154	11
Operating expenses	(736)	(1,845)	(736)	(1,845)
Profit before finance cost and taxation	1,804	551	1,804	551
Finance cost	(7)	(15)	(7)	(15)
Profit before taxation	1,797	536	1,797	536
Taxation	145	(4)	145	(4)
Profit net of tax	1,942	532	1,942	532
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive profit for the financial period	1,942	532	1,942	532
Profit net of tax attributable to :				
Owners of of the Company	1,942	532	1,942	532
Non-controlling Interest	-	-	-	-
	1,942	532	1,942	532
Total comprehensive income attributable to:				
Owners of of the Company	1,942	532	1,942	532
Non-controlling interest	-	-	-	-
	1,942	532	1,942	532
Earnings per share attributable to owners of the Company:				
- Basic earnings per share (sen)	0.31	0.09	0.31	0.09
- Diluted earnings per share (sen)	0.31	0.09	0.31	0.09

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2022 and the accompanying explanatory notes)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2022**

	Share Capital RM'000	Treasury Shares RM'000	Total Reserves RM'000	Total Equity RM'000
Balance at 1 July 2021	398,873	(181)	279,374	678,066
Issuance of new ordinary shares	22,587	-	-	22,587
Profit for the year	-	-	6,620	6,620
Other comprehensive income for the year	-	-	332	332
Balance at 30 June 2022	<u>421,460</u>	<u>(181)</u>	<u>286,326</u>	<u>707,605</u>
Balance at 1 July 2022	421,460	(181)	286,326	707,605
Profit for the period	-	-	1,942	1,942
Balance at 30 September 2022	<u>421,460</u>	<u>(181)</u>	<u>288,268</u>	<u>709,547</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2022 and the accompanying explanatory notes)

SEACERA GROUP BERHAD
Company No. 198701005080 (163751-H)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2022

	Year to Date Ended 30.9.2022 (RM'000)	Corresponding Period Ended 30.9.2021 (RM'000)
Cash flows from operating activities		
Profit before taxation	1,797	536
Adjustment for non-cash items	(80)	4,025
Operating profit before changes in working capital	1,717	4,561
Increase in inventories	(1,440)	(527)
Decrease/(Increase) in trade and other receivables	11,920	(1,758)
Decrease in trade and other payables	(7,292)	(10,054)
Cash generated from/(used in) operations	4,905	(7,778)
Income tax paid	(53)	(4)
Interest paid	(7)	(15)
Net cash generated from/(used in) operations	4,845	(7,797)
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,111)	-
Proceeds from disposal of property, plant and equipment	110	-
Net cash used in investing activities	(1,001)	-
Cash flows from financing activities		
Issuance of new ordinary shares	-	18,787
Repayment of bank borrowing	-	(3,071)
Net cash from financing activities	-	15,716
Net change in cash and cash equivalents	3,844	7,919
Cash and cash equivalents at beginning of period	2,044	1,713
Cash and cash equivalents at end of period	5,888	9,632
Cash and cash equivalents	Year to Date Ended 30.9.2022 (RM'000)	Corresponding Period Ended 30.9.2021 (RM'000)
Cash and bank balances	5,888	11,025
Bank overdraft	-	(1,393)
Cash and cash equivalents	5,888	9,632

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the financial year ended 30 June 2022 and the accompanying explanatory notes)

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INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2022**NOTES TO THE INTERIM FINANCIAL REPORT****A. EXPLANATORY NOTES PURSUANT TO PARAGRAPH 16, MFRS 134 INTERIM FINANCIAL REPORTING****A1. Basis of Preparation**

The unaudited interim financial report has been prepared in accordance with the reporting requirements as set out in Malaysian Financial Reporting Standards ("MFRS") 134 Interim Financial Reporting and paragraph 9.22 of the Bursa Malaysia Securities Berhad ("Bursa Securities") Listing Requirements, and should be read in conjunction with the Group's audited statutory financial statements presented in the Annual Report for the financial year ended 30 June 2022.

A2. Significant Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 30 June 2022, except for the adoption of the following amendments/improvements to MFRSs that are mandatory for the current financial year.

Amendments/Improvements to MFRSs

MFRS 3	Business Combinations
MFRS 116	Property, Plant and Equipment
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets
Amendments to MFRSs	Annual Improvements MFRS Standards 2018-2020

The adoption of the above amendments/improvements to MFRSs did not have significant effect on the financial position and performance of the Group.

The Group has not adopted the following amendments/improvements to MFRSs that have been issued, but yet to be effective:

New MFRS

MFRS 17	Insurance Contracts ¹
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Amendments/Improvements to MFRSs

MFRS 17	Initial Application of MFRS 17 and MFRS 9 – Comparative Information ¹
MFRS 101	Classification of Liabilities as Current or Non-current & Disclosure of Accounting Policies ¹
MFRS 108	Definition of Accounting Estimates ¹
MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction ¹
MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ²

¹ *Effective for annual period beginning on or after 1 January 2023, with earlier application permitted.*

² *Effective date deferred to a date to be determined and announced, with earlier application permitted.*

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INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2022**A3. Qualification in Auditors' Report**

There were no qualifications in the Auditors' Report of the audited financial statements for the financial year ended 30 June 2022.

A4. Seasonality or Cyclical Factors

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

A5. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter ended 30 September 2022.

A6. Material Changes in Estimates

There were no material changes in estimates of amounts reported in prior financial year that have a material effect in the current quarter ended 30 September 2022.

A7. Issuance, Cancellation, Repurchases, Resale & Repayments of Debt and Equity Securities

There were no issuance or repayment of debt securities, share cancellation, and/or resale of treasury shares for the current quarter under review.

A8. Dividend Paid

There was no payment of dividend for the current quarter under review.

A9. Segmental Reporting

Segment information is presented in respect of the Group's business segments. The business segments are based on the Group's management and internal report structure. Segment information by geographical segments is not provided as the activities of the Group are located principally in Malaysia. Inter-segment pricing is determined based on negotiated terms.

Segments results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items mainly comprise corporate assets and expenses.

Business Segments

The Group is organized into the following business segments:-

- i) Trading - Trading and marketing of all kinds of ceramic tiles, related building material products, Personal Protective Equipment ("PPE") and food and beverages.
- ii) Property/Construction - Property development and construction

The Directors are of the opinion that all inter-segment transactions have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

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INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2022**A9. Segmental Reporting (Cont'd)**

Financial Period Ended
30 September 2022

	Trading RM'000	Property/ Construction RM'000	Eliminations RM'000	Consolidated RM'000
Revenue	13,706	-	-	13,706
Operating profit/(loss)	2,098	(294)	-	1,804
Interest expense	(7)	-	-	(7)
Profit before tax	2,091	(294)	-	1,797
Taxation	145	-	-	145
Profit for the period	2,236	(294)	-	1,942
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	2,236	(294)	-	1,942
Segments assets	484,759	1,285,296	(917,636)	852,419
Segments liabilities	139,491	428,484	(425,103)	142,872
Depreciation and amortisation	23	-	-	23

Geographical Segments

All revenue was derived from local customers.

A10. Valuations of Property, Plant & Equipment

The valuation of property, plant and equipment have been brought forward without amendment from the audited financial statements for the financial year ended 30 June 2022.

A11. Material Events Subsequent to End of the Quarter

There were no material events subsequent to the reporting period up to 23 November 2022, being the latest practicable date, which is not earlier than 7 days from the date of issue of this quarterly report, that have not been reflected in the financial statements for the current quarter ended 30 September 2022.

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INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2022

A12. Changes in the Composition of the Group

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

A13. Capital Commitments

There were no material capital commitments during the current quarter ended 30 September 2022.

A14. Significant Related Party Disclosures

The Group has no significant related party transactions during the current quarter ended 30 September 2022.

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INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2022**B. EXPLANATORY NOTES PURSUANT TO PARAGRAPH 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****B1. Current Quarter and Preceding Year Quarter**

The Group's revenue for the first quarter ended 30 September 2022 was higher by RM1.97 million (30 September 2021: Revenue of RM11.74 million) compared to preceding year's quarter mainly due to higher revenue from trading of building materials for the current quarter.

The Group recorded profit after taxation for the current financial quarter of RM1.94 million compared to profit after taxation of RM0.53 million in the preceding year's quarter. Higher profit after taxation in the current quarter as compared to preceding year's quarter was mainly due to lower operating expenses as compared to the preceding year quarter.

B2. Material Changes for the Current and Preceding Quarter

The Group's revenue for the current quarter ended 30 September 2022 was lower by RM1.37 million (30 June 2022: Revenue RM15.08 million) as compared to the preceding quarter. As a result, the Group recorded lower profit after taxation for the current financial quarter of RM1.94 million as compared to profit after taxation of RM2.26 million in the preceding quarter.

B3. Prospects

The Board anticipates that the Year 2022/2023 will be challenging for the businesses of the Group in view of uncertainties in the local and global markets, more particularly, due to the effect of post COVID-19 pandemic. Despite economic indicators which have showed that our country is on track of recovery, the Board remains cautiously optimistic of this positive effect to the Group's performance.

The Group's expansion of its trading business to include trading of building materials as well as trading of PPE and food and beverages, has to date, contributed positively to the Group's earnings. The Board expects its trading business to consistently generate revenue and earnings to the Group moving forward.

On 20th October 2022, the Group has submitted the application for extension of time to submit a regularisation plan to the authorities for six (6) months.

B4. Variance of Actual Profit from Forecast Profit

There were no profit forecast published as at 30 September 2022.

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INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2022**B5. Taxation**

	Quarter ended 30 September 2022 RM'000	Quarter ended 30 September 2021 RM'000	Year to date ended 30 September 2022 RM'000	Year to date ended 30 September 2021 RM'000
Current year				
Taxation	(145)	4	(145)	4
	(145)	4	(145)	4

B6. Status of Corporate Proposals

As announced on 16 November 2021, Seacera Porcelain Sdn Bhd, a wholly-owned subsidiary of the Company, had entered into two (2) Sale and Purchase Agreement ("SPA") with AT Glove Engineering Sdn. Bhd. to dispose two (2) lands as follows:

- a. No. Hakmilik 380412, Lot 313647, Mukim Asam Kumbang, District of Larut & Matang, Perak ("Land 1"); and
- b. No. H.S. (D) 31938, PT 24244, Mukim Asam Kumbang, District of Larut & Matang, Perak Darul Ridzuan ("Land 2"),

measuring approximately total of 63,588 square metres, for a total consideration of RM9,000,000 (Ringgit Malaysia Nine Million) only. The said transaction is pending consent or approval of the State Authority and the Consent period date has been extended for a further three (3) months, commencing from 10 March 2022 until 14 June 2022 as mutually agreed by both parties.

On 16 August 2022, both parties mutually agreed to extend the Consent period date as stipulated in the SPA for a further six (6) months commencing from 15 June 2022 to 14 December 2022. All the remaining terms and conditions in the SPA shall apply to both the parties.

B7. Group Borrowings

There were no outstanding borrowings from the financial institution as at the date of this report.

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INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2022**B8. Changes in the Material Litigation**

There was no other material litigation, claims or arbitration, either as PF or DF and the Directors have no knowledge of any proceedings pending or threatened against the Company and/or its subsidiaries or of any fact likely to give rise to any proceedings which might adversely and materially affect the financial position or business of the Company and/or its subsidiaries, save as disclosed below.

NO	CASE NO	PF/ PETITIONER/ APPELANT	DF/ RESPONDENT	AMOUNT CLAIM (RM)	STATUS 1) Announcement dates 2) Latest Status / Upcoming 3) Upcoming 4) Upcoming
1.	(WA-22NCC-114-03/2019) Appeal no: (W-02(NCC)(W)-1954-10/2022)	Gan Hai Toh	SGB	5,500,000.00	1) 19.9.2022 & 25.10.2022 2) Decision on 15.9.2022 - Plaintiff's claims was dismissed with costs and 3rd party proceeding by the Defendant against the 3rd party was dismissed with no order as to costs 3) CM of the Appeal on 9.1.2023
2.	(BA-24NCC-122-08/2019) Appeal no: (B-02(NCC)(A)-1091-06/2022)	Datuk Ismail Othman	DSSB & Amazing Symphony Sdn Bhd		1) 25.7.2022, 3.8.2022, 6.10.2022 & 18.10.2022 2) DSSB filed a NOA on 15.6.2022 3) CM on 8.5.2023 4) Hearing of Appeals on 22.5.2023
3.	(WA-22NCC-603-10/2019) Appeal no: (W-02(NCC)(W)-168-01/2022)	Datuk Ismail Othman & 4 Ors	SGB, SPSB, DNHSB & DSSB		1) 11.2.2022, 14.3.2022, 23.5.2022, 4.7.2022, 15.9.2022, 18.10.2022, 2.11.2022, 10.11.2022 & 22.11.2022 2) Plaintiffs filed a NOA on 26.1.2022. 3) Hearing appeal on 25.11.2022 (vacated) 4) CM on 30.11.2022
4.	(WA-22NCC-244-06/2020)	DNHSB	Datuk Ismail & 4 Ors		1) 18.6.2020, 15.7.2020, 11.8.2020, 27.8.2020, 28.9.2020, 20.10.2020, 11.11.2020, 1.12.2020, 18.12.2020, 11.2.2021, 12.3.2021, 6.4.2021,

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INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2022

					21.4.2021, 24.5.2021, 21.6.2021, 28.6.2021, 1.9.2021, 24.9.2021, 20.10.2021, 21.12.2021, 16.2.2022, 1.6.2022, 10.6.2022, 15.6.2022, 25.7.2022, 29.8.2022, 11.10.2022, 18.10.2022 & 21.11.2022 2) Oral Clarification/submission on 8.12.2022
5.	(WA-22NCC-262-06/2020)	Al-Amin Strategic Commodity	DNHSB	8,081,608.56	1) 26.6.2020, 15.7.2020, 11.8.2020 27.8.2020, 28.9.2020, 20.10.2020, 11.11.2020, 1.12.2020, 18.12.2020, 19.1.2021, 6.4.2021, 21.4.2021, 24.5.2021, 21.6.2021, 28.6.2021, 1.9.2021, 24.9.2021, 20.10.2021, 18.11.2021, 22.12.2021, 21.2.2022, 15.6.2022, 25.7.2022, 29.8.2022, 11.10.2022, 18.10.2022, 2.11.2022 & 22.11.2022 2) CM on 8.12.2022
6.	(WA-22NCC-554-11/2020)	Al-Amin Strategic Commodity	SGB & 11 Ors		1) 16.11.2020, 18.11.2020, 22.12.2020, 11.1.2021, 3.2.2021, 31.3.2021, 1.4.2021, 24.6.2021, 15.7.2021, 17.8.2021, 7.9.2021, 17.11.2021, 27.1.2022, 28.2.2022, 29.3.2022, 14.6.2022, 1.8.2022, 15.8.2022, 8.9.2022, 18.10.2022 & 23.11.2022 2) CM (Encl. 1) on 13.12.2022.
7.	(WA-22NCC-201-05/2021)	Datuk Ismail Bin Othman & 2 Ors	SGB & 4 Ors	2,810,000.00	1) 13.7.2021, 17.9.2021, 18.11.2021, 6.12.2021, 29.12.2021, 1.3.2022, 12.4.2022, 20.5.2022 & 20.6.2022 2) CM on 28.2.2023 3) Trial on 15-18 May 2023

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INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2022

8.	(WA-28NCC-640-08/2022)	Ambank Islamic Berhad	SGB	14,644,788.98	1) 16.8.2022, 7.10.2022, 1.11.2022 & 23.11.2022 2) Received on 16.8.2022 3) Hearing (Striking Out of Winding Up Application) on 6.12.2022 4) Hearing on 29.3.2023
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**Abbreviations*

- | | | |
|-----|-------|---------------------------------|
| 1. | PF | – Plaintiff |
| 2. | DF | – Defendant |
| 3. | Encl. | – Enclosure |
| 4. | CM | – Case Management |
| 5. | Ors | – Others |
| 6. | SGB | – Seacera Group Berhad |
| 7. | DNHSB | – Duta Nilai Holdings Sdn. Bhd. |
| 8. | DSSB | – Duta Skyline Sdn. Bhd. |
| 9. | SPSB | – Seacera Properties Sdn. Bhd. |
| 10. | NOA | – Notice of Appeal |

B9. Dividend

The Board does not recommend any dividend for the current quarter under review.

B10. Earnings per Ordinary Share (EPS)

The earnings per ordinary share of the Group as at the end of this period are calculated as follows:

	Quarter ended 30 September 2022 RM'000	Quarter ended 30 September 2021 RM'000	Year to date ended 30 September 2022 RM'000	Year to date ended 30 September 2021 RM'000
Profit after tax	1,942	532	1,942	532
No. of ordinary shares ('000)	622,156	602,156	622,156	602,156
Owners of the Company	1,942	532	1,942	532
Non-controlling interest	-	-	-	-
EPS (sen) - Basic	0.31	0.09	0.31	0.09
EPS (sen) - Diluted	0.31	0.09	0.31	0.09

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INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2022**B11. Profit for the Period**

	Quarter ended 30 September 2022 RM'000	Quarter ended 30 September 2021 RM'000	Year to date ended 30 September 2022 RM'000	Year to date ended 30 September 2021 RM'000
Profit for the period after charging:				
Interest expense	7	15	7	15
Depreciation	23	38	23	38

B12. Authorisation for Issue

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