



**D'NONCE GROUP OF COMPANIES**

**INTERIM FINANCIAL RESULTS**

**FOURTH QUARTER ENDED 31 MARCH 2022**

**D'NONCE TECHNOLOGY BHD.**  
**(200001000687 / 503292-K)**

The Board wishes to announce the following unaudited results of the Group for the fourth quarter ended 31 March 2022.

**Unaudited Condensed Consolidated Statement of Financial Position As At 31 March 2022**

	<i>Note</i>	As At 31/03/2022 RM'000	As At 30/04/2021 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		93,209	68,022
Investment properties		12,912	13,212
Intangible assets		289	289
Trade receivable		48	178
Other receivable		4	16
Deferred tax assets		158	165
Right Of Use Asset		4,999	4,151
		<u>111,619</u>	<u>86,033</u>
<b>Currents assets</b>			
Inventory property		349	425
Inventories		29,763	20,010
Trade receivables		29,106	31,332
Other receivables, deposits and prepayments		22,049	28,221
Contract assets		-	696
Investment		8,390	-
Tax recoverable		2,314	1,508
Cash and bank balances		45,981	40,830
		<u>137,952</u>	<u>123,022</u>
<b>TOTAL ASSETS</b>		<u>249,571</u>	<u>209,055</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to equity holders of the parent</b>			
Share capital	7	111,159	92,806
Other capital reserve		5,120	5,120
Foreign currency translation reserve		3,435	6,089
Employees share option scheme reserve	7	31	35
Legal reserve		32	32
Revaluation reserve		37,325	19,284
Retained earnings		26,194	17,526
		<u>183,296</u>	<u>140,892</u>
<b>Non-controlling interests</b>		<u>5,132</u>	<u>5,078</u>
<b>Total equity</b>		<u>188,428</u>	<u>145,970</u>

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The Board wishes to announce the following unaudited results of the Group for the fourth quarter ended 31 March 2022.

**Unaudited Condensed Consolidated Statement of Financial Position As At 31 March 2022 (cont'd)**

	<i>Note</i>	As At 31/03/2022 RM'000	As At 30/04/2021 RM'000
<b>Non-current liabilities</b>			
Retirement benefit obligations		2,471	2,406
Borrowings	21	9,103	9,935
Lease liabilities		3,053	2,933
Deferred tax liabilities		10,597	5,945
		25,224	21,219
<b>Current liabilities</b>			
Borrowings	21	14,257	19,742
Lease liabilities		2,203	1,412
Trade payables		12,772	12,508
Other payables		6,687	7,877
Current tax payable		-	327
		35,919	41,866
<b>Total liabilities</b>		61,143	63,085
<b>TOTAL EQUITY AND LIABILITIES</b>		249,571	209,055
<b>Net assets per share (RM)</b>	28	0.50	0.47

**(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2021)**

**The accompanying notes are an integral part of this statement.**

**D'NONCE TECHNOLOGY BHD.**  
**(200001000687 / 503292-K)**

The Board wishes to announce the following unaudited results of the Group for the fourth quarter ended 31 March 2022.

**Unaudited Condensed Consolidated Income Statement For The Quarter Ended 31 March 2022**

	<i>Note</i>	CURRENT QUARTER		CUMULATIVE QUARTER	
		2 months ended		11 months ended	
		31/03/2022	31/03/2021	31/03/2022	31/03/2021
		RM'000	RM'000	RM'000	RM'000
Revenue		30,660	-	166,405	-
Operating expenses		(27,893)	-	(150,096)	-
Other (loss)/income including investment income		(268)	-	3,873	-
Profit from operations		2,499	-	20,182	-
Depreciation		(1,977)	-	(8,345)	-
Foreign exchange gain/(loss)		(45)	-	(427)	-
Gain on disposal of property, plant and equipment		24	-	65	-
Interest expense		(277)	-	(1,873)	-
Interest income		221	-	374	-
Property, plant and equipment written off		(3)	-	(3)	-
Provision for write off of inventories		(451)	-	(479)	-
Reversal of provision/(Provision) for write off of receivables		(31)	-	(22)	-
(Loss)/Profit before taxation		(40)	-	9,472	-
Taxation	<b>19</b>	432	-	(877)	-
Profit for the period		392	-	8,595	-
<b>Profit attributable to:</b>					
Owner of the parent		499	-	8,462	-
Non-controlling interests		(107)	-	133	-
		392	-	8,595	-
Earnings per share:	<b>27</b>				
(a) Basic (sen)		0.14	N/A	2.49	N/A
(b) Fully Diluted (sen)		0.14	N/A	2.48	N/A

**Notes:**

- i) The financial year end of the Group has been changed from 30 April to 31 March. As such, the next set of audited financial statements shall be for a period of eleven (11) months from 1 May 2021 to 31 March 2022. There will be no comparative financial information available for the financial year ended 31 March 2022.
- ii) The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2021.
- iii) The accompanying notes are an integral part of this statement.

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The Board wishes to announce the following unaudited results of the Group for the fourth quarter ended 31 March 2022.

**Unaudited Condensed Consolidated Income Statement For The Quarter Ended 31 March 2022**  
**(cont'd)**

	CURRENT QUARTER		CUMULATIVE QUARTER	
	2 months ended		11 months ended	
	31/03/2022	31/03/2021	31/03/2022	31/03/2021
<i>Note</i>	RM'000	RM'000	RM'000	RM'000
Profit for the period	392	-	8,595	-
Other comprehensive income/(loss):				
Foreign currency translation				
differences for foreign operations	(1,073)	-	(2,654)	-
Revaluation of property, plant and equipment	18,383	-	18,383	-
Transfer of revaluation surplus to				
retained profits	261	-	261	-
Realisation of revaluation surplus				
upon depreciation	(261)	-	(261)	-
Remeasurement loss on retirement				
benefit obligations	(59)	-	(59)	-
Total comprehensive income for the				
period	17,643	-	24,265	-
<b>Total comprehensive income</b>				
<b>attributable to:</b>				
Owner of the parent	17,669	-	24,051	-
Non-controlling interests	(26)	-	214	-
	17,643	-	24,265	-

**Notes:**

- i) The financial year end of the Group has been changed from 30 April to 31 March. As such, the next set of audited financial statements shall be for a period of eleven (11) months from 1 May 2021 to 31 March 2022. There will be no comparative financial information available for the financial year ended 31 March 2022.
- ii) The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2021.
- iii) The accompanying notes are an integral part of this statement.

The Board wishes to announce the following unaudited results of the Group for the fourth quarter ended 31 March 2022.

**Unaudited Condensed Consolidated Statement of Changes in Equity For The Quarter Ended 31 March 2022**

	← Attributable to equity holders of the parent →						Retained Earnings RM'000	Total RM'000	Non-controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Other Capital Reserve RM'000	Currency Translation Reserve RM'000	Share Option Scheme RM'000	Legal Reserve RM'000	Revaluation Reserve RM'000				
At 1 May 2021	92,806	5,120	6,089	35	32	19,284	17,526	140,892	5,078	145,970
Profit for the period	-	-	-	-	-	-	8,462	8,462	133	8,595
Remeasurement loss on retirement benefit obligations	-	-	-	-	-	-	(59)	(59)	-	(59)
Revaluation of land and buildings	-	-	-	-	-	18,302	-	18,302	81	18,383
Transfer of revaluation surplus to retained profits	-	-	-	-	-	(261)	261	-	-	-
Other comprehensive loss	-	-	(2,654)	-	-	-	-	(2,654)	-	(2,654)
Total comprehensive income for the period	-	-	(2,654)	-	-	18,041	8,664	24,051	214	24,265
Issuance of ordinary shares pursuant to Private Placement	18,555	-	-	-	-	-	-	18,555	-	18,555
Share issuance expense	(202)	-	-	-	-	-	-	(202)	-	(202)
Lapse of share options	-	-	-	(4)	-	-	4	-	-	-
Acquisition of subsidiary	-	-	-	-	-	-	-	-	43	43
Dividend paid by subsidiary	-	-	-	-	-	-	-	-	(203)	(203)
At 31 March 2022	111,159	5,120	3,435	31	32	37,325	26,194	183,296	5,132	188,428

**Notes:**

- i) The financial year end of the Group has been changed from 30 April to 31 March. As such, the next set of audited financial statements shall be for a period of eleven (11) months from 1 May 2021 to 31 March 2022. There will be no comparative financial information available for the financial year ended 31 March 2022.
- ii) The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2021.
- iii) The accompanying notes are an integral part of this statement.

The Board wishes to announce the following unaudited results of the Group for the fourth quarter ended 31 March 2022.

**Unaudited Condensed Consolidated Statement of Changes in Equity For The Quarter Ended 31 March 2022 (cont'd)**

	← Attributable to equity holders of the parent →						Distributable	Non-controlling	Total	
	Non-distributable			Foreign Employees'						Total
	Share Capital RM'000	Other Capital Reserve RM'000	Currency Translation Reserve RM'000	Share Option Scheme RM'000	Legal Reserve RM'000	Revaluation Reserve RM'000	Retained Earnings RM'000	RM'000	RM'000	RM'000
At 1 May 2020	-	-	-	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	-	-	-	-
Issuance of ordinary shares pursuant to										
- ESOS	-	-	-	-	-	-	-	-	-	-
- warrants	-	-	-	-	-	-	-	-	-	-
At 31 March 2021	-	-	-	-	-	-	-	-	-	-

**Notes:**

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The Board wishes to announce the following unaudited results of the Group for the fourth quarter ended 31 March 2022.

**Unaudited Condensed Consolidated Statement of Cash Flows For The Period Ended 31 March 2022**

	<b>11 months ended</b>	
	<b>31/03/2022</b>	<b>31/03/2021</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash Flows From Operating Activities</b>		
Profit before taxation	9,472	-
Adjustments for non-cash flows:		
Depreciation	8,345	-
Gain on disposal of property, plant and equipment	(65)	-
Interest expense	1,873	-
Interest income	(374)	-
Provision for write off of inventories	479	-
Property, plant and equipment written off	3	-
Provision for write off of receivables	22	-
Non-operating items	689	-
Operating profit before working capital changes	<u>20,444</u>	-
Decrease in receivables	6,460	-
Increase in inventories	(9,987)	-
Decrease in inventory property	76	-
Increase in payables	398	-
Cash generated from operations	<u>17,391</u>	-
Tax paid	(1,288)	-
Interest paid	(1,562)	-
Net cash generated from operating activities	<u>14,541</u>	-
<b>Cash Flows From Investing Activities</b>		
Interest income	374	-
Purchase of property, plant and equipment	(9,438)	-
Proceeds from disposal of property, plant and equipment	66	-
Net changes to fixed deposit	3,772	-
Net additions of investment	(8,390)	-
Net cash used in investing activities	<u>(13,616)</u>	-
<b>Cash Flows From Financing Activities</b>		
Proceeds from ordinary shares issued through to private placement	18,555	-
Share issuance expenses	(202)	-
Net changes in short term borrowings	(4,378)	-
Repayment of lease liabilities	(2,361)	-
Repayment of hire purchase and lease financing	(1,826)	-
Drawdown/(Repayment) of term loans	121	-
Net cash generated from financing activities	<u>9,909</u>	-



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The Board wishes to announce the following unaudited results of the Group for the fourth quarter ended 31 March 2022.

**Unaudited Condensed Consolidated Statement of Cash Flows For The Period Ended 31 March 2022**  
**(cont'd)**

	11 months ended	
	31/03/2022	31/03/2021
	RM'000	RM'000
Net increase in cash and cash equivalents	10,834	-
Effect of exchange rate changes	(1,677)	-
Cash and cash equivalents at beginning of the period	22,604	-
Cash and cash equivalents at end of the period	31,761	-
Cash and cash equivalents comprise:		
Cash and bank balances	45,981	-
Bank overdraft - secured	-	-
	45,981	-
Less: Deposits with licensed banks for more than 3 months and pledged with licensed banks	(14,220)	-
	31,761	-

Reconciliation of liabilities arising from financing activities:

	Carrying amount as at 1 May 2021	Cash flows	Non-cash changes Others	Carrying amount as at 31 March 2022
	RM'000	RM'000	RM'000	RM'000
Short term borrowings	14,655	(4,378)	-	10,277
Hire purchase and lease financing	4,309	(1,826)	-	2,483
Term loans	10,479	121	-	10,600
	29,443	(6,083)	-	23,360

**Notes:**

- i) The financial year end of the Group has been changed from 30 April to 31 March. As such, the next set of audited financial statements shall be for a period of eleven (11) months from 1 May 2021 to 31 March 2022. There will be no comparative financial information available for the financial year ended 31 March 2022.
- ii) The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2021.
- iii) The accompanying notes are an integral part of this statement.

**Notes to the condensed consolidated interim financial statements of the Group for the fourth quarter ended 31 March 2022**

**1 Basis of Preparation**

The interim financial statement is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134, *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia"). These interim financial report also comply with IAS 34 *Interim Financial Reporting* issued by the International Accounting Standards Board.

The interim financial statement should be read in conjunction with the audited financial statements of the Group for the year ended 30 April 2021. The explanatory notes attached to the interim financial statements provide 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 the financial year ended 30 April 2021.

**2 Significant Accounting Policies**

The significant accounting policies adopted in preparing these condensed consolidated interim financial statements are consistent with those of the audited financial statements for the year ended 30 April 2021 except for the adoption of new MFRSs and Interpretations and Amendments to certain MFRSs which are effective for the Group from 1 May 2021.

Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16: Interest Rate Benchmark Reform—Phase 2

Adoption of these new MFRSs and Interpretations and Amendments to certain MFRSs did not have any material effect on the financial performance or position of the Group.

**Effective for 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—Proceeds before Intended Use  
Amendments to MFRS 137: Provisions, Contingent Liabilities and Contingent Assets – Onerous Contracts—Cost of Fulfilling a Contract  
Annual Improvements to MFRS Standards 2018 - 2020

## **2 Significant Accounting Policies (cont'd)**

### **Effective for financial periods beginning on or after 1 January 2023**

MFRS 17: Insurance Contracts

Amendments to MFRS 4: Insurance Contracts - Extension of the Temporary Exemption from Applying MFRS 9

Amendments to MFRS 17: Insurance Contracts

Initial Application of MFRS 17 and MFRS 9: Comparative Information (Amendment to MFRS 17 Insurance Contracts)

Amendments to MFRS 101: Classification of Liabilities as Current or Non-current

Amendments to MFRS 101: Disclosure of Accounting Policies

Amendments to MFRS 108: Definition of Accounting Estimates

Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction

### **Deferred**

Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associates or Joint Venture

The Directors expect that the adoption of these new MFRSs and Interpretations and Amendments will have no material impact on the financial statements in the period of initial application.

## **3 Audit Report of the Preceding Annual Financial Statements**

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

## **4 Seasonality and Cyclical Operations**

The Group is subjected to the cyclical effects of the electronic industry as a result of the volatility of demand.

## **5 Nature and Amount of Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow that are Unusual Because of Their Nature, Size or Incidence**

There were no items affecting assets, liabilities, equity, net income or cash flow that are unusual because of their nature, size or incidence for the current quarter.

## **6 Material Changes in Accounting Estimates**

There were no changes in accounting estimates of amounts reported in prior interim periods or the current financial period or changes in estimates of amounts reported in prior financial years.

**7 Issuances, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities**

As at the quarter ended 31 March 2022, there were no new ordinary shares issued and allotted pursuant to the exercise of the Employee Share Option Scheme ("ESOS"), details of the issued and paid-up capital and the ESOS reserve of the Company as at 31 March 2022 are as follows:

**Share Capital**

	<b>No. of shares</b>	<b>RM'000</b>
As at 31 January 2022	375,752,700	111,361
Share issuance expenses	-	(202)
As at 31 March 2022	375,752,700	111,159

**ESOS Reserve**

	<b>No. of options</b>	<b>RM'000</b>
As at 31 January 2022	259,000	35
Lapsed	(30,500)	(4)
As at 31 March 2022	228,500	31

There were no issuances or repayment of debt and equity securities, share buy-back, share cancellations, shares held as treasury shares or resale of treasury shares for the current financial period.

**8 Dividend Paid**

No dividend was paid during the financial year to date.

**9 Segmental Reporting**

The Group's segmental analysis is as follows:

By customer segments

Period ended 31-Mar-22	Healthcare	Electrical and Electronics	Other Industries*	Others ^	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>REVENUE</b>						
External revenue	57,002	87,560	21,843	-	-	166,405
Inter-segment revenue	4,617	10,406	844	-	(15,867)	-
<b>Total segment revenue</b>	<b>61,619</b>	<b>97,966</b>	<b>22,687</b>	<b>-</b>	<b>(15,867)</b>	<b>166,405</b>
<b>RESULTS</b>						
<b>Segment results</b>	<b>8,039</b>	<b>9,344</b>	<b>696</b>	<b>(403)</b>	<b>-</b>	<b>17,676</b>
Unallocated expenses						(6,331)
Operating profit						11,345
Finance costs, net						(1,873)
Profit before taxation						9,472
Taxation						(877)
Profit after taxation						8,595
<b>Segment assets</b>	<b>90,697</b>	<b>117,527</b>	<b>15,870</b>	<b>10,933</b>	<b>-</b>	<b>235,027</b>
Unallocated assets						14,544
Total assets						249,571
<b>Segment liabilities</b>	<b>22,897</b>	<b>31,751</b>	<b>5,734</b>	<b>400</b>	<b>-</b>	<b>60,782</b>
Unallocated liabilities						361
Total liabilities						61,143

\* Other industries is pertaining to automotive, furniture, food and beverage and other manufacturing industries.

^ Other is pertaining to dormant companies.

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**9 Segmental Reporting (cont'd)**

The Group's segmental analysis is as follows (cont'd):

By customer segments

<b>Period ended</b> <b>31-Mar-21</b>	<b>Healthcare</b>	<b>Electrical and Electronics</b>	<b>Other Industries*</b>	<b>Others ^</b>	<b>Elimination</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>REVENUE</b>						
External revenue	-	-	-	-	-	-
Inter-segment revenue	-	-	-	-	-	-
<b>Total segment revenue</b>	-	-	-	-	-	-
<b>RESULTS</b>						
<b>Segment results</b>	-	-	-	-	-	-
Unallocated expenses						-
Operating profit						-
Finance costs, net						-
Profit before taxation						-
Taxation						-
Profit after taxation						-
<b>Segment assets</b>	-	-	-	-	-	-
Unallocated assets						-
Total assets						-
<b>Segment liabilities</b>	-	-	-	-	-	-
Unallocated liabilities						-
Total liabilities						-

\* Other industries is pertaining to automotive, furniture, food and beverage and other manufacturing industries.

^ Other is pertaining to dormant companies.

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**10 Valuation of Property, Plant and Equipment**

The Group has adopted the revaluation model for all its land and buildings. Pursuant to the revaluation model applied for the Group's lands and buildings, they are measured at revalued amount less accumulated depreciation and any accumulated impairment losses. A revaluation surplus of (net of deferred tax) of RM18.38 million has been incorporated into the consolidated financial statements for the financial period to date, of which RM18.30 million and RM0.08 million is recognised in the revaluation reserve and non-controlling interests respectively.

**11 Subsequent Material Event**

There were no significant subsequent material events that have taken place subsequent to the statements of financial position date other than material litigation as mentioned in Note 25.

**12 Changes in the Composition of the Group**

There were no significant changes in the composition of the Group for the current financial quarter and financial period to date.

**13 Changes in Contingent Liabilities and Assets**

The Company provided corporate guarantees amounting to RM23.02 million (30 April 2021: RM34.62 million) for the banking facilities granted to certain subsidiary companies.

**14 Capital Commitments**

The amount of commitments not provided for in the interim financial statements as at 31 March 2022 are as follows:

	<b>RM'000</b>
Approved and contracted for:	
- Land and building	3,870
- Plant and Machinery	290
<b>Total Capital Commitments</b>	<b>4,160</b>

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**15 Analysis of performance for current quarter and financial period-to-date**

The performance analysis of D'nonce Technology Bhd for the financial year 31 March 2022 ("Q4'22") is as follows:

	Quarter 4 - 2 months		Year-To-Date - 11 months	
	FY2022 RM'000	FY2021 RM'000	FY2022 RM'000	FY2021 RM'000
Revenue	30,660	-	166,405	-
Operating profit	2,499	-	20,182	-
Profit before interest and tax	237	-	11,345	-
(Loss)/Profit before tax	(40)	-	9,472	-
Profit after tax	392	-	8,595	-
Profit attributable to ordinary equity holders of the parent	499	-	8,462	-

**Group**

The Group achieved revenue of RM30.7 million and RM166.4 million for the current quarter and year to date under review respectively. The revenue breakdown by segments are as below.

Revenue for the current quarter was contributed by the electrical and electronics customer segment of RM16.2 million, followed by the healthcare customer segment of RM10.3 million and other segments contributing RM4.2 million.

The electrical and electronics customer segment contributed RM0.9 million in segment results, mainly from the subsidiaries in Malaysia, while the healthcare customer segment contributed RM0.9 million in segment results, mainly from a subsidiary in Thailand. Another RM7,000 segment loss in segment results was contributed by the other industries and RM0.1 million segment loss from the others segment.

Based on the above, the Group posted profit attributable to ordinary equity holders of parent of RM0.5 million for the current quarter.

The financial year end of the Group has been changed from 30 April to 31 March. As such, the next set of audited financial statements shall be for a period of sixteen (11) months from 1 May 2021 to 31 March 2022. There will be no comparative financial information available for the financial year ended 31 March 2022.

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**16 Material Changes in Profit Before Taxation Against Preceding Quarter**

	<b>Q4'22 (2 Months)</b> <b>31 March 2022</b> <b>RM'000</b>	<b>Q3'22 (3 Months)</b> <b>31 January 2022</b> <b>RM'000</b>	<b>Variance</b> <b>%</b>
Revenue	30,660	47,008	-35%
Operating profit	2,499	5,454	-54%
Profit before interest and tax	237	3,315	-93%
(Loss)/Profit before tax	(40)	2,849	-101%
Profit after tax	392	2,469	-84%
Profit attributable to ordinary equity holders of the parent	499	2,386	-79%

**Group**

The Group achieved RM30.7 million in revenue for the current quarter for the period of 2 months. The profit attributable to the ordinary equity holders of the parent was RM0.5 million, a decrease of RM1.9 million or 79% as compared to a profit attributable to ordinary equity holders of the parent of RM2.4 million in the previous quarter which consist of 3 months.

The performance by business segments are further analysed as below:

**Healthcare**

The revenue for this segment was RM10.3 million for the current quarter with the segment generating RM0.9 million results.

**Electrical and Electronics**

The revenue for this segment was RM16.2 million for the current quarter. The segment generated RM0.9 million in segment results.

**Other Industries**

The revenue for this segment was RM4.2 million for the current quarter. The segment generated RM7,000 segment loss in segment results.

**Others**

The segment generated RM0.1 million loss in segment results.

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**17 Prospects**

Global economic uncertainties is expected to continue throughout 2022 amid a resurgence of COVID-19 variants, global supply chain disruptions resulting in escalating cost challenges, and increasing tensions in Europe arising from the Ukraine/Russia situation. It is challenging to predict the full extent and duration of these impact on the global economy.

Despite the prevailing challenges, the Group remains cautiously optimistic on the long term business prospects and will continue to actively pursue various business strategies to increase its revenue, and to implement cost control measures.

**18 Variance of Actual Profit from Forecast Profit**

The Group did not issue any profit forecast or profit guarantee for the year.

**19 Taxation**

	Current Quarter		Cumulative Quarter	
	31 March 2022 RM'000	31 March 2021 RM'000	31 March 2022 RM'000	31 March 2021 RM'000
Current tax:				
Current period	447	-	(844)	-
Prior period	14	-	(18)	-
Deferred tax:				
Current period	(58)	-	(32)	-
Prior period	29	-	17	-
<b>Tax expenses</b>	<b>432</b>	<b>-</b>	<b>(877)</b>	<b>-</b>

The effective tax rate for the current financial period was lower than the statutory tax rate principally due to certain profitable subsidiaries had carried forward tax losses from previous year which can be used to offset against their taxable profits this year.

## **20 Status of Corporate Proposal**

### Proposed Private Placement of New Ordinary Shares

On 28 September 2021, TA Securities Holdings Berhad announced on behalf of the Board of Directors that the Company have proposed to undertake a private placement of up to 62,677,200 new ordinary shares, representing not more than 20% of the total number of issued shares of the Company (excluding treasury shares, if any) to third party investor(s) at an issue price to be determined later ("Proposed Private Placement").

Bursa Securities has, vide its letter dated 4 October 2021, approved the listing and quotation of up to 62,677,200 new ordinary shares to be issued pursuant to the Proposed Private Placement.

On 12 October 2021, the Company announced that the Board of Directors has resolved to fix the issue price for the first tranche of the Placement Shares at RM0.3350 each.

On 15 October 2021, the Company announced that the first tranche of the Private Placement comprising 10,000,000 Placement Shares were listed and quoted on the Main Market of Bursa Malaysia Securities Berhad.

On 12 November 2021, the Company announced that the Board of Directors has resolved to fix the issue price for the second tranche of the Placement Shares at RM0.3150 each.

On 22 November 2021, the Company announced that the second tranche of the Private Placement comprising 10,000,000 Placement Shares were listed and quoted on the Main Market of Bursa Malaysia Securities Berhad.

On 25 November 2021, the Company announced that the Board of Directors has resolved to fix the issue price for the third tranche of the Placement Shares at RM0.3120 each.

On 29 November 2021, the Company announced that the third tranche of the Private Placement comprising 20,000,000 Placement Shares were listed and quoted on the Main Market of Bursa Malaysia Securities Berhad.

On 8 December 2021, the Company announced that the Board of Directors has resolved to fix the issue price for the fourth tranche of the Placement Shares at RM0.2570 each.

On 13 December 2021, the Company announced that the fourth tranche of the Private Placement comprising 22,625,400 Placement Shares were listed and quoted on the Main Market of Bursa Malaysia Securities Berhad.

Up to the completion date of 14 December 2021, a total of 62,625,400 shares were issued under the Private Placement and the Company has raised a total gross proceeds of RM18,554,727.80 from the Private Placement.

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**20 Status of Corporate Proposal (cont'd)**

Summary of the utilisation of proceeds are as follows:-

<b>Purpose</b>	<b>Proposed Utilisation RM'000</b>	<b>Actual Utilisation RM'000</b>	<b>Balance to be Utilised RM'000</b>	<b>Proposed timeframe</b>
Repayment of bank borrowings	14,483	14,483	-	Within 12 months
Working capital	3,879	3,879	-	Within 12 months
Estimated expenses for the Private Placement	193	193	-	Immediate
<b>Total</b>	<b>18,555</b>	<b>18,555</b>	<b>-</b>	

For further details, please refer to Bursa website for the announcement made by the Company.

Other than the above, there are no other corporate proposals announced as at the date of this report.

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**21 Group Borrowings and Debt Securities**

The Group Borrowings as at 31 March 2022 were as follows:

	As At 31 March 2022	
	Foreign Denomination '000	RM'000
<b>Secured:</b>		
<b>Short Term (Denominated in THB)</b>		
Trust receipts	18,071	2,277
Term loans	18,326	2,309
Hire purchases and lease creditors	668	84
	<b>37,065</b>	<b>4,670</b>
<b>Short Term (Denominated in RM)</b>		
Revolving credits	-	8,000
Term loans	-	534
Hire purchases and lease creditors	-	1,053
	-	9,587
<b>Total Short Term</b>	<b>37,065</b>	<b>14,257</b>
<b>Long Term (Denominated in THB)</b>		
Term loans	26,613	3,353
Hire purchases and lease creditors	4,703	593
	<b>31,316</b>	<b>3,946</b>
<b>Long Term (Denominated in RM)</b>		
Term loans	-	4,404
Hire purchases and lease creditors	-	753
	-	5,157
<b>Total Long Term</b>	<b>31,316</b>	<b>9,103</b>
<b>Total</b>	<b>68,381</b>	<b>23,360</b>

**Total borrowings as at 31 March 2022**

		Exchange Rate	RM'000
(a) in Thai Baht	THB 68,381,000	0.1260	8,616
(b) in Ringgit Malaysia	RM 14,744,000	-	14,744
			<u>23,360</u>

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**21 Group Borrowings and Debt Securities (cont'd)**

The Group Borrowings as at 31 March 2022 were as follows (cont'd):

	As At 31 March 2021	
	Foreign Denomination '000	RM'000
<b>Secured:</b>		
<b>Short Term (Denominated in THB)</b>		
Trust receipts	-	-
Term loans	-	-
Hire purchases and lease creditors	-	-
	-	-
<b>Short Term (Denominated in RM)</b>		
Revolving credits	-	-
Term loans	-	-
Hire purchases and lease creditors	-	-
	-	-
<b>Total Short Term</b>	-	-
<b>Long Term (Denominated in THB)</b>		
Term loans	-	-
Hire purchases and lease creditors	-	-
	-	-
<b>Long Term (Denominated in RM)</b>		
Term loans	-	-
Hire purchases and lease creditors	-	-
	-	-
<b>Total Long Term</b>	-	-
<b>Total</b>	-	-

**Total borrowings as at 31 March 2021**

		Exchange Rate	RM'000
(a) in Thai Baht	THB Nil	-	-
(b) in Ringgit Malaysia	RM Nil	-	-
			<u>-</u>
			<u>-</u>

**21 Group Borrowings and Debt Securities (cont'd)**

There was no new major borrowing during the quarter to date other than new hire purchase for fixed assets netted against repayments of some borrowings.

The weighted average interest rate per annum of borrowings were as follows:

	<b>31 March 2022</b>	<b>30 April 2021</b>
Fixed rates	1.90% - 13.00%	2.29% - 9.10%
Floating rates	3.45% - 10.00%	2.65% - 8.62%

There is no hedging against RM on borrowings denominated in Thai Baht as they are used by Thailand subsidiaries for their own operational need.

**22 Derivative Financial Instrument**

There was no derivative financial instrument as at the current financial period.

**23 Related Party Transactions**

During the current quarter under review and up to the date of this announcement, the Group did not enter into any related party transactions or recurrent related party transactions of a revenue or trading nature that has, in consideration, value of the assets, capital outlay or cost of the Recurrent Related Party Transactions is RM1 million or more; or the percentage ratio of such Recurrent Related Party Transaction is 1% or more, whichever is the higher.

**24 Change of Financial Year End**

As announced on 23 December 2021, the Board of Directors has approved the change the financial year end from 30 April to 31 March to be in line with the financial year end of its major shareholder, AT Systematization Berhad and therefore better overall management for the Group.

Following the change of financial year ended, the next audited financial statements of the Company shall be for a period of eleven (11) months from 1 May 2021 to 31 March 2022 and thereafter, the financial year end shall be 31 March for each subsequent year.

**25 Material Litigation**

**Shah Alam High Court Suit No. BA-22NCvC-512-12/2020**

The Company announced on 14 April 2021 that a company named SJRMS Solution Sdn Bhd (“SJRMS”) has filed against and served on Attractive Venture (KL) Sdn Bhd (“AVKL”, a subsidiary of the Company) a Writ of Summons in Shah Alam High Court Suit No BA-22NCVC-512-12/2020 (the “Suit”). Under the Suit, alleged that AVKL had wrongfully terminated the Purported Agreement and, among other matters, SJRMS claimed special damages of RM797,301.37 and general damages.

The dates for a trial have been fixed for 17 to 20 October 2022, subject to the outcome of the hearing on the AVKL’s application to strike out the claim by SJRMS (which is scheduled to be heard on 7 June 2022).

Based on the views and assessment of the relevant solicitors, the Company is of the view that SJRMS’s case in this Suit is weak.

The Company will provide updates as appropriate.

**26 Dividend**

The Directors will not be recommending any dividend for the current financial period.



**27 Earnings Per Share**

<b>Basic</b>	<b>Current Quarter</b>		<b>Cumulative Quarter</b>	
	<b>2 months ended</b>		<b>11 months ended</b>	
	<b>31 March 2022</b>	<b>31 March 2021</b>	<b>31 March 2022</b>	<b>31 March 2021</b>
Profit attributable to ordinary equity holders of the parent (RM'000)	499	N/A	8,462	N/A
Weighted average number of ordinary shares in issue ('000)	361,544	N/A	340,446	N/A
<b>Basic earnings per share (sen)</b>	<b>0.14</b>	<b>N/A</b>	<b>2.49</b>	<b>N/A</b>

<b>Diluted</b>	<b>Current Quarter</b>		<b>Cumulative Quarter</b>	
	<b>2 months ended</b>		<b>11 months ended</b>	
	<b>31 March 2022</b>	<b>31 March 2021</b>	<b>31 March 2022</b>	<b>31 March 2021</b>
Profit attributable to ordinary equity holders of the parent (RM'000)	499	N/A	8,462	N/A
Weighted average number of ordinary shares in issue ('000)	361,544	N/A	340,541	N/A
<b>Diluted earnings per share (sen)</b>	<b>0.14</b>	<b>N/A</b>	<b>2.48</b>	<b>N/A</b>

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**28 Net Assets Per Share**

	<b>As At 31 March 2022 RM'000</b>	<b>As At 30 April 2021 RM'000</b>
Total assets	249,571	209,055
Less: Total liabilities	(61,143)	(63,085)
<b>Net Assets</b>	<b>188,428</b>	<b>145,970</b>
<hr/>		
Number of ordinary shares in issue ('000) (Note 7)	375,753	313,127
<hr/>		
<b>Net Assets Per Share (RM)</b>	<b>0.50</b>	<b>0.47</b>

**29 Authorisation For Issue**

The Board of Directors authorised the issue of this unaudited interim financial statements on 26 May 2022.