

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2022**

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

| | Note | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|--------|---|--|---|---|
| | | (Unaudited) Current Year Quarter 31.03.2022 | (Unaudited) Preceding Year Corresponding Quarter 31.03.2021 | (Unaudited) Current Year To Date 31.03.2022 | (Unaudited) Preceding Year To Date 31.03.2021 |
| | | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | A9 | 103,860 | 48,780 | 237,089 | 114,966 |
| Cost of sales | | (68,096) | (38,987) | (176,468) | (91,801) |
| Gross profit | | 35,764 | 9,793 | 60,621 | 23,165 |
| Other operating income | | 24,210 | 53 | 197,784 | 11,475 |
| Operating expenses | | (53,030) | (3,514) | (224,816) | (9,550) |
| Finance costs | | (665) | - | (1,343) | - |
| Share of associated company's result | | - | (101) | - | (106) |
| Profit before taxation | A9,B5 | 6,279 | 6,231 | 32,246 | 24,984 |
| Taxation | B6 | 2,554 | - | 2,222 | (1,297) |
| Profit for the financial period | | 8,833 | 6,231 | 34,468 | 23,687 |
| Other comprehensive income:- | | | | | |
| Items that may be reclassified subsequently to profit or loss: | | | | | |
| - Exchange differences arising from translation of foreign operations | | - | - | - | (2,503) |
| Total comprehensive income for the financial period | | 8,833 | 6,231 | 34,468 | 21,184 |
| Profit/(loss) for the financial period attributable to:- | | | | | |
| - Owners of the Company | | 8,830 | 6,231 | 34,466 | 23,687 |
| - Non-controlling interests | | 3 | - | 2 | - |
| | | 8,833 | 6,231 | 34,468 | 23,687 |
| Total comprehensive income/(expense) attributable to:- | | | | | |
| - Owners of the Company | | 8,830 | 6,231 | 34,466 | 20,581 |
| - Non-controlling interests | | 3 | - | 2 | 603 |
| | | 8,833 | 6,231 | 34,468 | 21,184 |
| Earnings per share attributable to owners of the Company:- | | | | | |
| Basic (sen) | B10(a) | 0.57 | 0.57 | 2.44 | 1.65 |
| Diluted (sen) | B10(b) | 0.57 | 0.44 | 2.02 | 1.36 |

The Unaudited Condensed Consolidated statements of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2021.

The notes set out on pages 5 to 16 form an integral part of the interim financial report.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2022**

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

| | (Unaudited) At End Of Current Period To Date 31.03.2022 | (Audited) At End Of Preceding Year To Date 30.06.2021 |
|---|---|---|
| | RM'000 | RM'000 |
| NON-CURRENT ASSETS | | |
| Property, plant and equipment | 255,583 | 19,378 |
| Right-of-use-assets | - | 306 |
| Land and property development costs | - | 83,615 |
| Intangible assets | 274,306 | 99,079 |
| Other investment - Capital Contribution | - | 39,301 |
| Investment in associate | - | 5,052 |
| Other investment | 480 | 18,745 |
| Deferred tax assets | 7 | 7 |
| Total Non-Current Assets | 530,376 | 265,483 |
| CURRENT ASSETS | | |
| Inventories | 26,255 | 28,000 |
| Trade receivables | 56,244 | 37,070 |
| Other receivables | 17,597 | 62,248 |
| Tax recoverable | - | 11 |
| Cash and bank balances | 17,005 | 9,059 |
| Total Current Assets | 117,101 | 136,388 |
| Total Assets | 647,477 | 401,871 |
| EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY | | |
| Share Capital | 202,182 | 184,438 |
| Irredeemable Convertible Preference Shares | 38,142 | 38,508 |
| Preference shares | - | 5,400 |
| Reserves | (67,768) | (66,918) |
| Retained profit | 178,750 | 147,544 |
| | 351,306 | 308,972 |
| NON-CONTROLLING INTERESTS | 37 | 35 |
| TOTAL EQUITY | 351,343 | 309,007 |
| NON-CURRENT LIABILITIES | | |
| Trade payables | 81,254 | - |
| Bank borrowings | 41,016 | 36,929 |
| Lease liabilities | - | 228 |
| Deferred tax liabilities | 45,388 | 1,449 |
| Total Non-Current Liabilities | 191,658 | 38,606 |
| CURRENT LIABILITIES | | |
| Trade payables | 61,091 | 9,624 |
| Other payables and contract liabilities | 24,812 | 23,301 |
| Lease liabilities | - | 79 |
| Bank borrowings | 17,311 | 19,970 |
| Tax payable | 1,262 | 1,284 |
| Total Current Liabilities | 104,476 | 54,258 |
| Total Liabilities | 296,134 | 92,864 |
| Total Equity and Liabilities | 647,477 | 401,871 |
| NET ASSETS PER SHARE (RM) | 0.23 | 0.24 |

The Unaudited Condensed Statements of Financial Position should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2021.

The notes set out on pages 5 to 16 form an integral part of the interim financial report.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | Attributable to Owners of the Company | | | | | | Total | Non-Controlling Interests | Total Equity |
|---|---------------------------------------|--|-------------------|------------------|-----------------|------------------|---------|---------------------------|--------------|
| | Non - Distributable | | | | Distributable | | | | |
| | Share Capital | Irredeemable Convertible Preference Shares | Preference Shares | Exchange Reserve | Capital Reserve | Retained Profits | | | |
| RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | |
| At End Of Current Year To Date | | | | | | | | | |
| 31.03.2022 (Unaudited) | | | | | | | | | |
| At 1 July 2021 | 184,438 | 38,508 | 5,400 | - | (66,918) | 147,544 | 308,972 | 35 | 309,007 |
| Profit for the financial period | - | - | - | - | - | 34,471 | 34,471 | 2 | 34,473 |
| Total comprehensive income for the year | - | - | - | - | - | 34,471 | 34,471 | 2 | 34,473 |
| Changes of stakes in subsidiary companies | - | - | - | - | (850) | - | (850) | - | (850) |
| Redemption of RCPS | - | - | (5,400) | - | - | - | (5,400) | - | (5,400) |
| Reclassification of non-controlling interests from balance sheet to retained profits | - | - | - | - | - | (3,265) | (3,265) | - | (3,265) |
| Issuance of shares pursuant to private placement | 12,986 | - | - | - | - | - | 12,986 | - | 12,986 |
| Issuance of shares pursuant to conversion of irredeemable convertible preference shares | 4,758 | (366) | - | - | - | - | 4,392 | - | 4,392 |
| At 31 March 2022 | 202,182 | 38,142 | - | - | (67,768) | 178,750 | 351,306 | 37 | 351,343 |
| | - | - | - | - | - | - | - | - | - |
| At End Of Preceding Year | | | | | | | | | |
| Corresponding Period 31.03.2021 (Unaudited) | | | | | | | | | |
| At 1 July 2020 | 130,106 | 42,688 | 5,400 | 3,106 | (66,918) | 113,744 | 228,126 | (603) | 227,523 |
| Profit for the financial period | - | - | - | - | - | 23,687 | 23,687 | - | 23,687 |
| Other comprehensive expenses: | | | | | | | | | |
| -Exchange differences arising from translation of foreign operation | - | - | - | (3,106) | - | - | (3,106) | 603 | (2,503) |
| Total comprehensive income for the year | - | - | - | (3,106) | - | 23,687 | 20,581 | 603 | 21,184 |
| Changes of stakes in a subsidiary company | - | - | - | - | - | 2,148 | 2,148 | - | 2,148 |
| Issuance of shares pursuant to conversion of irredeemable convertible preference shares | 37,079 | (2,853) | - | - | - | - | 34,226 | - | 34,226 |
| At 31 MARCH 2021 | 167,185 | 39,835 | 5,400 | - | (66,918) | 139,579 | 285,081 | - | 285,081 |

The Unaudited Condensed Statements of Changes in Equity should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2021.

The notes set out on pages 5 to 16 form an integral part of the interim financial report.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2022**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

| | Current Year To Date 31.03.2022 | Preceding Year To Date 31.03.2021 |
|--|--|--|
| | RM'000 | RM'000 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 32,246 | 24,984 |
| Adjustments for:- | | |
| Non-cash items | (133,063) | (46,302) |
| Non-operating items | 1,340 | (66) |
| Operating loss before working capital changes | (99,477) | (21,384) |
| Net change in current assets | 159,117 | (66,587) |
| Net change in current liabilities | 48,370 | 60,924 |
| Cash generated from/(used in) operations | 108,010 | (27,047) |
| Interest received | 3 | - |
| Interest paid | (1,343) | - |
| Tax refund | 11 | - |
| Tax paid | - | (2) |
| Net cash generated from/(used in) operating activities | 106,681 | (27,049) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (120,080) | (41) |
| Acquisitions of subsidiaries | (100) | - |
| Proceeds from disposal of subsidiary | 15,000 | - |
| Disposal of shares in subsidiaries by minority shareholder | - | 603 |
| Interest Income | - | 66 |
| Net cash (used in)/generated from investing activities | (105,180) | 628 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Repayment of finance lease liability | (307) | - |
| Right-of-use assets installment | 306 | - |
| Redemption of RCPS | (5,400) | - |
| Proceeds from corporate exercise of private placement | 12,986 | - |
| Proceeds from corporate exercise of ICPS | 4,392 | 34,226 |
| Repayment of bank borrowings | (5,532) | (6,136) |
| Net cash generated from financing activities | 6,445 | 28,090 |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | 7,946 | 1,669 |
| EFFECTS OF FOREIGN EXCHANGE RATE CHANGES | - | (3,106) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD | 9,059 | 10,472 |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | 17,005 | 9,035 |
| Cash and cash equivalents at the end of period comprise:- | | |
| Cash and bank balances | 17,005 | 9,035 |
| | 17,005 | 9,035 |

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2021.

The notes set out on pages 5 to 16 form an integral part of the interim financial report.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2022**

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

A1. BASIS OF PREPARATION

The interim financial report is unaudited and has been prepared in compliance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 30 June 2021. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 30 June 2021.

A2. CHANGES IN ACCOUNTING STANDARDS

The accounting policies adopted by the Group in the interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2021, except for the following:

(a) New and revised MFRSs, Amendments to MFRSs and IC interpretations adopted during the financial year

| | <u>Effective date for financial periods beginning on or after</u> |
|---|---|
| Amendments to MFRS 9, Financial Instruments – Interest Rate MFRS 139, MFRS 7, Benchmark Reform – Phase 2 MFRS 4 and MFRS 16 | 1 January 2021 |
| Amendments to MFRS 16 Covid-19- Related Rent Concessions | 1 April 2021 |

The adoption of the above accounting standards and interpretations have no impact on the financial statements of the Group upon their initial application.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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A2. CHANGES IN ACCOUNTING STANDARDS (CONT'D)

(b) New and revised MFRSs, Amendments to MFRSs and IC interpretations, effective for annual periods beginning on or after 1 January 2022

| | | Effective date for financial periods beginning on or after |
|------------------------------------|---|---|
| Amendments to MFRS | Annual Improvement to MFRS Standards 2018-2020 | 1 January 2022 |
| Amendments to MFRS 3 | Covid-19- Related Rent Concessions | 1 January 2022 |
| Amendments to MFRS 116 | Property, Plant and Equipment – Proceeds before Intended Use | 1 January 2022 |
| Amendments to MFRS 137 | Onerous Contracts – Cost of Fulfilling a Contract | 1 January 2022 |
| MFRS 17 | Insurance Contracts | 1 January 2023 |
| Amendments to MFRS 17 | Insurance Contracts | 1 January 2023 |
| Amendments to MFRS 101 | Classification of Liabilities as Current or Non-Current | 1 January 2023 |
| Amendments to MFRS 10 and MFRS 128 | Investment in Associates and Joint Ventures – Sale or Contribution of Assets between an | Deferred |

The adoption of the abovementioned new standards and amendments to standards when they become effective are not expected to have significant impact on the financial statements of the Group.

A3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the preceding audited financial statements of the Group was not subject to any audit qualification.

A4. SEASONAL OR CYCLICAL FACTORS

The Group's performance during the current year quarter under review and year to date was not affected by unusual seasonal or cyclical fluctuations.

A5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows of the Group during the current year quarter under review and year to date.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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A6. CHANGES IN ESTIMATES

There were no material changes in estimates of the amounts reported in prior financial years which have a material effect in the current year quarter.

A7. DEBT AND EQUITY SECURITIES

There were no issuance, cancellation, repurchases, resale and repayment of debt and equity securities by the Company during the current year quarter under review, save and except as follows:

(a) Private Placement

A total of 259,727,000 new ordinary shares were issued at RM0.0500 per share and subsequently listed and quoted on the Main Market of Bursa Malaysia Securities Berhad on 29 November 2021.

A8. DIVIDEND PAID

There was no dividend paid during the current year quarter under review and year to date.

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**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2022**

A9. SEGMENTAL INFORMATION

Segmental information for the current year to date is presented in respect of the Group's business segments as follows:-

| | <u>Construction</u> RM'000 | <u>Property Development</u> RM'000 | <u>Total</u> RM'000 |
|---------------------|-------------------------------|---|------------------------|
| <u>Revenue</u> | | | |
| External sales | 237,089 | - | 237,089 |
| Inter-segment sales | - | - | - |
| Total revenue | 237,089 | - | 237,089 |
| <u>Results</u> | | | |
| Segment results | 38,082 | (4,493) | 33,589 |
| Finance costs | (1,343) | - | (1,343) |
| Taxation | | | 2,222 |
| Total results | | | 34,468 |
| <u>Assets</u> | | | |
| Segment assets | 580,118 | 67,359 | 647,477 |
| Total Assets | | | 647,477 |

A10. VALUATIONS OF PROPERTY, PLANT AND EQUIPMENT

The Group states its property, plant and equipment at cost less accumulated depreciation and accumulated impairment losses. The Group does not adopt a policy to revalue its property, plant and equipment.

A11. SIGNIFICANT EVENT

On 14 January 2022, the Company announced that it has not commenced the sand trading business and has decided not to continue with the supplies of sand to the respective parties in relation to the award of purchase order from GuangZhou Kaishengda Industrial Co., Ltd for the supply of river and sea sand, acceptance of letter of intent from Boyijun Resources (HK) Limited for the supply of natural sand and acceptance of letter of intent from Techpack Solutions Co., Ltd for the supply of silica sand, collectively referred to as "Sand Offer Letters" as the Company views the supplies of sand were no longer viable due to the high shipping costs caused by Covid-19 pandemic.

The Sand Offer Letters do not constitute any legally-binding commitment and there were no definitive agreements entered between the parties as at the date of this announcement.

The Company's decision to discontinue the supplies of sand pursuant to the Sand Offer Letters is not expected to have any material effect on the consolidated earnings and net assets per share of the Company for the financial year ending 30 June 2022.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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A12. CHANGES IN COMPOSITION OF THE GROUP

Acquisition of a subsidiary

On 20 October 2021, Ageson Y2 Sdn. Bhd., an indirect wholly-owned subsidiary of the Company, entered into a Share Sale Agreement with Impian Sama Sdn. Bhd. to acquire the entire equity interest of Bintang Data Sdn. Bhd. for a total consideration of RM1.

Disposal of a subsidiary

On 30 March 2022, Ageson IBS Sdn. Bhd., an indirect wholly-owned subsidiary of the Company, entered into a Share Sale Agreement with Intellikonnnect (Malaysia) Sdn. Bhd. to dispose of the entire equity interest of Ageson BIM Sdn. Bhd. for a total consideration of RM15,000,000.

A13. CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS

| | Current Year To Date <u>31.03.2022</u> RM'000 |
|--|--|
| Secured bank guarantees given by the Group in the ordinary course of business to:- | |
| - authorities | 670 |
| - financiers | 1,676 |
| | 2,346 |

A14. RECURRENT RELATED PARTY TRANSACTION

The Group has recurrent related party transaction with companies in which certain directors of the Company have interest, as follow:-

| | Current Year To Date <u>31.03.2022</u> RM'000 | Preceding Year To Date <u>31.03.2021</u> RM'000 |
|--------------------------|--|--|
| Purchases ⁽¹⁾ | 110,323 | - |
| Purchases ⁽²⁾ | 154,000 | - |

Notes:

(1) *Purchases are from group of companies of Annum Berhad.*

(2) *Purchases are from group of companies of ARB Berhad.*

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PART B: ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS

B1. REVIEW OF PERFORMANCE

For the current year quarter, the Group achieved a total revenue of RM103.86 million, representing an increase of RM55.08 million or 112.92% as compared to RM48.78 million in the preceding year corresponding quarter. This was mainly due to higher billing recognized from trading of construction material.

Ageson Group recorded a profit after taxation of RM8.83 million, representing an increase of RM2.60 million or 41.73% as compared to RM6.23 million in the preceding year corresponding quarter. The rise in profit after taxation was consistent with the higher trading revenue in the current year quarter and mitigated by impairment on receivables.

The Construction Division was the sole contributor to the Group revenue as Property Development Division was still impacted by the low market sentiments mainly affected by the spread of the Covid-19 Omicron variant.

| | INDIVIDUAL QUARTER | |
|--------------------------------------|---|---|
| | (Unaudited) Current Year Quarter 31.03.2022 RM'000 | (Unaudited) Preceding Year Quarter 31.03.2021 RM'000 |
| Revenue | 103,860 | 48,780 |
| Cost of sales | (68,096) | (38,987) |
| Gross profit | 35,764 | 9,793 |
| Other operating income | 24,210 | 53 |
| Operating expenses | (53,030) | (3,514) |
| Finance costs | (665) | - |
| Share of associated company's result | - | (101) |
| Profit before taxation | 6,279 | 6,231 |
| Taxation | 2,554 | - |
| Profit for the financial period | 8,833 | 6,231 |

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**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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B2. COMPARISON WITH PRECEDING QUARTER'S RESULTS

The Group posted a revenue of RM103.86 million for the current year quarter, representing an increase of RM23.03 million as compared to RM80.83 million in the preceding quarter. The rise in revenue was due to higher construction trading income. However, other operating income for the current quarter decreased as compared to preceding quarter as there were gains from disposals of subsidiaries in the preceding quarter under review.

Profit before taxation of the Group decreased to RM6.28 million in the current financial quarter as compared to RM13.52 million in the preceding quarter, representing an decrease of RM7.24 million or 53.55% of the profit before taxation.

| | INDIVIDUAL QUARTER | |
|---------------------------------|--|--|
| | (Unaudited) Current Year Quarter 31.03.2022 | (Unaudited) Current Year Quarter 31.12.2021 |
| | RM'000 | RM'000 |
| Revenue | 103,860 | 80,830 |
| Cost of sales | (68,096) | (65,038) |
| Gross profit | 35,764 | 15,792 |
| Other operating income | 24,210 | 46,882 |
| Operating expenses | (53,030) | (48,740) |
| Finance costs | (665) | (411) |
| Profit before taxation | 6,279 | 13,523 |
| Taxation | 2,554 | 279 |
| Profit for the financial period | 8,833 | 13,802 |

B3. PROSPECTS

The inoculation rate in Malaysia has been encouraging in the second half of 2021, achieving an adult vaccination rate of over 90% in November 2021 as part of the COVID-19 National Immunisation Programme. This has largely been instrumental in reducing the daily COVID-19 cases and as a result helped lifted the Movement Control Order (MCO), allowing a wide range of economic activities to resume in Malaysia.

The outlook of 2022 is positive as the Group anticipates positive business sentiments as the country continues to chart its economic recovery on the back of various stimulus packages introduced by the Government. Apart from trading of construction materials, the Group will focus on construction and property development sector. This is evident from the award of a development right to carry out a mixed development project in Daerah Batang Padang, Perak in October 2021 from Menteri Besar Incorporated (Perak) ("MBI Perak"). In the meantime, we continue to intensify our efforts to drive down operating costs and improve operational efficiencies across existing processes.

Barring unforeseen circumstances, the Board is cautiously optimistic that the Group will perform satisfactorily in the financial year ending 2022.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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B4. VARIANCE OF ACTUAL PROFIT FROM FORECAST PROFIT AND SHORTFALL IN PROFIT GUARANTEE

The Group did not publish any profit forecast in respect of the current year quarter.

B5. PROFIT BEFORE TAXATION IS DERIVED AFTER CHARGING/(CREDITING)

| | Current Year Quarter <u>31.03.2022</u> RM'000 | Current Year To Date <u>31.03.2022</u> RM'000 |
|-----------------------------------|--|--|
| Negative goodwill | - | (126,689) |
| Depreciation | 9,212 | 10,231 |
| Amortization of intangible assets | 9,256 | 9,256 |
| Interest income | - | (3) |
| Impairment losses on receivables | <u>15,543</u> | <u>145,221</u> |

B6. TAXATION

| | Current Year Quarter <u>31.03.2022</u> RM'000 | Current Year To Date <u>31.03.2022</u> RM'000 |
|----------------|--|--|
| Income tax:- | | |
| - current year | (332) | - |
| Deferred tax:- | | |
| - current year | <u>(2,222)</u> | <u>(2,222)</u> |
| Total taxation | <u>(2,554)</u> | <u>(2,222)</u> |

Taxation is computed after taking into consideration the available capital allowances and the adjusted business losses carried forward from previous years to set off against taxable profit.

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**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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B7. STATUS OF CORPORATE PROPOSALS ANNOUNCED

On 19 January 2022, on behalf of the Company, TA Securities Holdings Berhad announced that the Company proposes to undertake the following:

- (i) proposed consolidation of every 15 existing ordinary shares of AGESON into 1 Share (“Consolidated Share”) (“Proposed Share Consolidation”); and
- (ii) proposed renounceable rights issue of up to 716,345,290 new Shares (“Rights Shares”) on the basis of 2 Rights Shares for every 1 Consolidated Share held by the shareholders whose names appear in the Record of Depositors of the Company on an entitlement date to be determined later (“Proposed Rights Issue”).

(collectively referred to as “Proposals”)

The applications for the Proposals have been submitted to Bursa Malaysia Securities Berhad (“Bursa Securities”) on 21 January 2022 and subsequently Bursa Securities had, vide its letter dated 16 February 2022, resolved to approve the Proposals.

On 28 March 2022, the Company had obtained its shareholders’ approval on the Proposals.

On 18 April 2022, on behalf of the Board of Directors of the Company (“Board”), TA Securities announced that the Board had resolved to fix the issue price of the Rights Shares at RM0.20 per Rights Share. On the same day, on behalf of the Board, TA Securities also announced that the entitlement date for the entitled shareholders to be entitled to participate in the Rights Issue had resolved to set on 6 May 2022 at 5.00 p.m., along with other relevant dates pertaining to the Rights Issue.

B8. GROUP BORROWINGS

| | Current Year To Date 31.03.2022 RM'000 | Preceding Year To Date 31.03.2021 RM'000 |
|--------------------------------|---|---|
| <u>Secured</u> | | |
| Term loans | 58,327 | 59,009 |
| Total bank borrowings | 58,327 | 59,009 |
| Analyzed as: | | |
| <u>Secured</u> | | |
| Repayable within twelve months | 17,311 | 3,090 |
| Repayable after twelve months | 41,016 | 55,919 |
| | 58,327 | 59,009 |

B9. MATERIAL LITIGATION

There is no pending material litigation as at the date of this announcement.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2022**

B10. EARNINGS PER SHARE

a) Basic earnings per share

The basic earnings per share is calculated by dividing the Group's profit attributable to the owners of the Company for the current year quarter / year to date by the weighted average number of ordinary shares in issue during the current year quarter / year to date under review as follows:-

| | Individual Quarter | | Cumulative Quarter | |
|---|--|--|--|--|
| | Current Year Quarter 31.03.2022 | Preceding Year Corresponding Quarter 31.03.2021 | Current Year To Date 31.03.2022 | Preceding Year To Date 31.03.2021 |
| Profit attributable to the owners of the Company (RM'000) | 8,830 | 6,231 | 34,466 | 23,687 |
| Weighted average number of shares in issue ('000) | 1,558,363 | 1,084,319 | 1,410,004 | 1,438,960 |
| Basic earnings per share (sen) | 0.57 | 0.57 | 2.44 | 1.65 |

b) Diluted earnings per share

The diluted earnings per share is calculated by dividing the Group's profit attributable to the owners of the Company for the current year quarter / year to date by the weighted average number of ordinary shares, after adjusted for dilutive effects of all potential ordinary shares from the assumed full exercise of ICPS at the beginning of the financial year of the Company as follows:

| | Individual Quarter | | Cumulative Quarter | |
|---|--|--|--|--|
| | Current Year Quarter 31.03.2022 | Preceding Year Corresponding Quarter 31.03.2021 | Current Year To Date 31.03.2022 | Preceding Year To Date 31.03.2021 |
| Profit attributable to the owners of the Company (RM'000) | 8,830 | 6,231 | 34,466 | 23,687 |
| Weighted average number of shares in issue ('000) | 1,558,363 | 1,084,319 | 1,410,004 | 1,438,960 |
| Effect of dilution due to issuance of ICPS ('000) | - | 321,597 | 299,730 | 306,426 |
| Adjusted weighted average number of ordinary shares in issue ('000) | 1,558,363 | 1,405,916 | 1,709,734 | 1,745,386 |
| Diluted earnings per share (sen) | 0.57 | 0.44 | 2.02 | 1.36 |

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2022**

**PART C : INFORMATION ON PROVISION OF FINANCIAL ASSISTANCE PURSUANT TO
PARAGRAPH 8.23 AND PRACTICE NOTE 11 / 2001 UNDER LISTING
REQUIREMENTS OF BURSA SECURITIES**

C1. FINANCIAL ASSISTANCE

There is no financial assistance rendered by the Company and the Group for the current year quarter / year to date.

By order of the Board

Dato' Sri Liew Kok Leong
Executive Director

Kuala Lumpur
Date: 18 May 2022