

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2023**

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

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		(Unaudited) Current Quarter Ended 31.03.2023	(Unaudited) Comparative Quarter Ended 31.03.2022	(Unaudited) Current Period To Date 31.03.2023	(Unaudited) Preceding Period To Date 31.03.2022
		RM'000	RM'000	RM'000	RM'000
Revenue	A9	9,320	-	9,320	-
Cost of sales		(7,580)	-	(7,580)	-
Gross profit		1,740	-	1,740	-
Other operating income		24	-	24	-
Operating expenses		(3,069)	-	(3,069)	-
Finance costs		(736)	-	(736)	-
Loss before taxation	B4	(2,041)	-	(2,041)	-
Taxation	B5	(80)	-	(80)	-
Loss for the financial period/ Total comprehensive loss for the financial period		(2,121)	-	(2,121)	-
Loss for the financial period attributable to:-					
- Owners of the Company		(2,119)	-	(2,119)	-
- Non-controlling interests		(2)	-	(2)	-
		(2,121)	-	(2,121)	-
Total comprehensive expense attributable to:-					
- Owners of the Company		(2,119)	-	(2,119)	-
- Non-controlling interests		(2)	-	(2)	-
		(2,121)	-	(2,121)	-
Earnings per share attributable to owners of the Company:-					
Basic (sen)	B9(a)	(0.68)	-	(0.68)	-
Diluted (sen)	B9(b)	(0.64)	-	(0.64)	-

The financial year end of the Group has been changed from 30 June to 31 December. As such, there are no comparative figures for the preceding year corresponding periods.

The notes set out on pages 5 to 17 form an integral part of the interim financial report.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	(Unaudited) As at 31.03.2023	(Unaudited) As at 31.12.2022
		RM'000	RM'000
NON-CURRENT ASSETS			
Property, plant and equipment		92,264	231,721
Right-of-use assets		15	-
Intangible assets		14,146	14,146
Other investment		12,100	3,100
Total Non-Current Assets		118,525	248,967
CURRENT ASSETS			
Inventories		851	5,509
Trade receivables		1,322	21,370
Other receivables		15,122	47,293
Cash and bank balances		30,439	44,273
Total Current Assets		47,734	118,445
TOTAL ASSETS		166,259	367,412
EQUITY			
Share Capital		243,737	243,737
Irredeemable Convertible Preference Shares ("ICPS")		38,142	38,142
Reserves		(67,768)	(67,768)
Retained profits		(111,471)	24,142
Non-controlling interests		(225)	(223)
TOTAL EQUITY		102,415	238,030
NON-CURRENT LIABILITIES			
Other payables		24,000	24,000
Lease liabilities		1	-
Deferred tax liabilities		3,280	16,721
Total Non-Current Liabilities		27,281	40,721
CURRENT LIABILITIES			
Trade payables		2,302	30,872
Other payables		913	13,923
Lease liabilities		15	-
Bank borrowings	B7	33,113	43,866
Tax payable		220	-
Total Current Liabilities		36,563	88,661
TOTAL LIABILITIES		63,844	129,382
TOTAL EQUITY AND LIABILITIES		166,259	367,412
NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (RM)		0.33	0.76

The financial year end of the Group has been changed from 30 June to 31 December.

The Unaudited Condensed Statements of Financial Position should be read in conjunction with the unaudited financial statements of the Group for the financial year ended 31 December 2022.

The notes set out on pages 5 to 17 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							Non-Controlling Interests	Total Equity
	Non - Distributable				Distributable		Total		
	Share Capital	Irredeemable Convertible Preference Shares	Preference Shares	Capital Reserve	Retained Profits				
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
At 1 January 2023	243,737	38,142	-	(67,768)	24,142	238,253	(223)	238,030	
Loss for the financial period	-	-	-	-	(2,119)	(2,119)	(2)	(2,121)	
Total comprehensive income for the financial period	-	-	-	-	(2,119)	(2,119)	(2)	(2,121)	
Changes of stakes in subsidiary companies	-	-	-	-	(133,494)	(133,494)	-	(133,494)	
At 31 March 2023	<u>243,737</u>	<u>38,142</u>	<u>-</u>	<u>(67,768)</u>	<u>(111,471)</u>	<u>102,640</u>	<u>(225)</u>	<u>102,415</u>	
At 1 January 2022	-	-	-	-	-	-	-	-	
Profit for the financial period	-	-	-	-	-	-	-	-	
Other comprehensive expenses:									
-Exchange differences arising from translation of foreign operation	-	-	-	-	-	-	-	-	
Total comprehensive income for the financial period	-	-	-	-	-	-	-	-	
Changes of stakes in a subsidiary company	-	-	-	-	-	-	-	-	
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	

The financial year end of the Group has been changed from 30 June to 31 December. As such, there are no comparative figures for the preceding year corresponding periods.

The notes set out on pages 5 to 17 form an integral part of the interim financial report.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	(Unaudited) Current Period To Date 31.03.2023	(Unaudited) Preceding Period To Date 31.03.2022
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(2,041)	-
Adjustments for:-		
Non-cash items	924	-
Non-operating items	747	-
Operating profit before working capital changes	(370)	-
Net change in current assets	34,957	-
Net change in current liabilities	(36,919)	-
Cash used in operations	(2,332)	-
Tax paid	(1)	-
Net cash used in operating activities	(2,333)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of bank borrowings	(11,500)	-
Repayment of lease liabilities	(1)	-
Net cash used in financing activities	(11,501)	-
NET CHANGE IN CASH AND CASH EQUIVALENTS	(13,834)	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	44,273	-
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	30,439	-
Cash and cash equivalents at the end of the financial period comprise:-		
Cash and bank balances	30,439	-
	30,439	-

The financial year end of the Group has been changed from 30 June to 31 December. As such, there are no comparative figures for the preceding year corresponding periods.

The notes set out on pages 5 to 17 form an integral part of the interim financial report.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2023**

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 unaudited financial statements of the Group for the year ended 31 December 2022. 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 31 December 2022.

A2. CHANGES IN ACCOUNTING STANDARDS

The accounting policies adopted by the Group in the interim financial statements are consistent with those adopted in the unaudited financial statements for the financial year ended 31 December 2022, except for the following:

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

The Group adopted the following standards of the MFRS Framework that were issued by the Malaysian Accounting Standards Board ("MASB") during the financial period:-

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2021

- Amendments to MFRS 9, Financial Instruments, MFRS 139, Financial Instruments: Recognition and Measurement, MFRS 7, Financial Instruments: Disclosures, MFRS 4, Insurance Contracts and MFRS 16, Leases - Interest Rate Benchmark Reform Phase 2

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 April 2021

- Amendments to MFRS 16, Leases - Covid-19-Related Rent Concessions beyond 30 June 2021

The adoption of the above amendments/improvements to MFRSs did not have any significant effect on the financial statements of the Group and did not result in significant changes to the Group's existing accounting policies.

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

(b) New MFRSs, Amendments/Improvements to MFRSs and New IC Interpretations (“IC Int”) that have been issued but not yet effective for current financial period

The following are accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standards Board (“MASB”) but have not been adopted by the Group:-

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2023

- MFRS 17, *Insurance Contracts*
- Amendments to MFRS 17, *Insurance Contracts* - Initial application of MFRS 17 and MFRS 9 - Comparative Information
- Amendments to MFRS 101, *Presentation of Financial Statements* - Classification of Liabilities as Current or Non-current
- Amendments to MFRS 101, *Presentation of Financial Statements* - Disclosure of Accounting Policies
- Amendments to MFRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors* - Definition of Accounting Estimates
- Amendments to MFRS 112, *Income Taxes* - Deferred Tax related to Assets and Liabilities arising from a Single Transaction
- Amendments to MFRS 4, Extension of the Temporary Exemption from Applying MFRS 9

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2024

- Amendments to MFRS 101, *Non-current Liabilities with Covenants*
- Amendments to MFRS 16, *Lease Liability in a Sale and Leaseback*

MFRSs, Interpretations and amendments effective for annual periods on or after a date yet to be confirmed

- 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 Associate or Joint Venture

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.

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A4. SEASONAL OR CYCLICAL FACTORS

The Group's performance during the current quarter under review and period 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 quarter under review and period to date.

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 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 quarter under review.

A8. DIVIDEND PAID

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

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A9. SEGMENTAL INFORMATION

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

	<u>Construction</u>	<u>Property Development</u>	<u>Others</u>	<u>Elimination</u>	<u>Total</u>
	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Revenue</u>					
External revenue	9,320	-	-	-	9,320
Inter-segment revenue	-	-	-	-	-
Total revenue	9,320	-	-	-	9,320
<u>Results</u>					
Segment results	(76)	(13)	(1,216)	-	(1,305)
Finance costs	(2,790)	-	-	-	(736)
Taxation					(80)
Loss for the financial period					(2,121)
Segment assets	57,563	75,025	33,671	-	166,259
<u>Non-cash expenses</u>					
Depreciation of property, plant and equipment	(3)	-	(1,000)	-	(1,003)
Depreciation of right-of-use assets	(19)	-	-	-	(19)

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

There was no significant event during the current quarter under review that have not been reflected in this report.

A12. SUBSEQUENT EVENT

There was no material event subsequent to the end of the current quarter under review to the date of this report that have not been reflected in this report.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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A13. CHANGES IN COMPOSITION OF THE GROUP

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

A14. CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS

	Current Period To Date <u>31.03.2023</u> RM'000
Secured bank guarantees given by the Group in the ordinary course of business to:-	
- authorities	670
- financiers	1,676
	2,346

A15. SIGNIFICANT RELATED PARTY TRANSACTIONS

The significant related party transactions as at period to date were summarised as below:

	Current Quarter <u>31.03.2023</u> RM'000	Current Period To Date <u>31.03.2023</u> RM'000
Sales ⁽¹⁾	(1,200)	(1,200)

Note:

(1) Sales - ARB Berhad.

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**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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PART B: ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS

B1. REVIEW OF PERFORMANCE

The financial year end of the Group has been changed from 30 June to 31 December. As such, there will be no comparative financial information available for the preceding year corresponding period.

Table 1: Financial review for current quarter and current period to date

	(Unaudited) Current Quarter 31.03.2023 RM'000	(Unaudited) Preceding Quarter 31.03.2022 RM'000	(Unaudited) Current Period To Date 31.03.2023 RM'000	(Unaudited) Preceding Period To Date 31.03.2022 RM'000
Revenue	9,320	-	9,320	-
Cost of sales	(7,580)	-	(7,580)	-
Gross profit	1,740	-	1,740	-
Other operating income	24	-	24	-
Operating expenses	(3,069)	-	(3,069)	-
Finance costs	(736)	-	(736)	-
Loss before taxation	(2,041)	-	(2,041)	-
Taxation	(80)	-	(80)	-
Loss for the financial period	(2,121)	-	(2,121)	-

For the current quarter, the Group achieved a total revenue of RM9.32 million, mainly attributable to the trading of construction material. Operating expenses mainly comprised of depreciation of fixed assets and right-of-use assets and payroll costs.

Cash and cash equivalents stood at RM30.44 million as at 31 March 2023.

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**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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B1. REVIEW OF PERFORMANCE (CONT'D)

Table 2: Financial review for current quarter compared with immediate preceding quarter

	(Unaudited) Current Quarter 31.03.2023	(Unaudited) Immediate Preceding Quarter 31.12.2022
	RM'000	RM'000
Revenue	9,320	52,170
Cost of sales	(7,580)	(32,722)
Gross profit	1,740	19,448
Other operating income	24	(146,282)
Operating expenses	(3,069)	(37,195)
Finance costs	(736)	(1,320)
Loss before taxation	(2,041)	(165,349)
Taxation	(80)	(695)
Loss for the financial period	(2,121)	(166,044)

The Group posted a revenue of RM9.32 million for the current quarter, representing a decline of RM42.85 million as compared to RM52.17 million in the preceding quarter. The drop in revenue in the first quarter was due primarily to the festive period which resulted in subdued trading sentiments and lower demand in the construction industry. Other operating income increased as compared to preceding quarter due to the one-off reversal of bargain purchase during the preceding quarter. Meanwhile, operating expenses decreased in the same quarter due to minimal accounting impairment adjustments on other receivables and goodwill.

As a result, the Group reported a loss after taxation of RM2.12 million in the current quarter as compared to a loss after taxation of RM166.04 million in the preceding quarter, representing a significant reduction of loss of RM163.92 million as compared to the preceding quarter. There is however, no material impact to the cash position of the Group as at 31 March 2023.

B2. PROSPECTS

The Malaysian economy further expanded in the first quarter of 2023 by 5.6%, driven mainly by domestic demand.

Despite global headwinds, the Malaysian economy is projected to expand by 4.0% to 5.0% in 2023, driven by firm domestic demand. Improving employment and income as well as continued implementation of multi-year projects would support consumption and investment activity according to Bank Negara Malaysia in February 2023.

Moving forward, in order to facilitate the Group business expansion, we have made foray into the retail industry, which is expected to commence in the third quarter of 2023. These ventures will provide us with sustainable income and this sustainable source of income is crucial in navigating in a highly uncertain operating environment. In addition, we will continue to practise discipline in our cost management efforts in order to maintain the trading margins in the trading of construction materials in 2023.

Barring unforeseen circumstances, the Board is cautiously optimistic that the Group will perform satisfactorily in the financial year ending 2023.

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B3. 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 quarter.

B4. LOSS BEFORE TAXATION IS DERIVED AFTER CHARGING/(CREDITING)

	Current Quarter <u>31.03.2023</u> RM'000	Current Period To Date <u>31.03.2023</u> RM'000
Reversal of impairment losses on receivables	(97)	(97)
Finance costs	736	736
Depreciation of property, plant and equipment	1,003	1,003
Depreciation of right-of-use assets	19	19
	19	19

B5. TAXATION

	Current Quarter <u>31.03.2023</u> RM'000	Current Period To Date <u>31.03.2023</u> RM'000
Income tax:-		
- current year	-	-
Deferred tax:-		
- current year	80	80
Total taxation	80	80

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.

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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B6. STATUS OF CORPORATE PROPOSALS ANNOUNCED

- (a) On 7 April 2023, on behalf of the Company, TA Securities Holdings Berhad (“TA Securities”) announced that the Company proposes to undertake the following:
- (i) proposed internal reorganisation by way of a members’ scheme of arrangement under Section 366 of the Companies Act 2016 (“Act”) (“Scheme”) comprising the following:
- (a) proposed share exchange of up to 565,941,589 ordinary shares in Ageson (“Ageson Share(s)”) as at 31 March 2023, being the latest practicable date prior to the announcement dated 7 April 2023 (“LPD”), representing the enlarged issued share capital of Ageson assuming full conversion of all the outstanding Ageson ICPS (as defined herein), with up to 565,941,589 new ordinary shares in Afton Berhad (“Afton”) (“Afton Share(s)”) on the basis of 1 new Afton Share for every 1 existing Ageson Share held on an entitlement date to be determined later (“Entitlement Date”) (“Proposed Exchange of Shares”);
- (b) proposed share exchange of up to 254,281,099 irredeemable convertible preference shares (“ICPS”) in Ageson (“Ageson ICPS”) as at the LPD, representing all the outstanding Ageson ICPS, with up to 254,281,099 new ICPS in Afton (“Afton ICPS”) on the basis of 1 new Afton ICPS for every 1 existing Ageson ICPS held on the Entitlement Date (“Proposed Exchange of ICPS”); and
- (c) proposed assumption of the listing status of Ageson by Afton, the admission of Afton to, and withdrawal of Ageson from the Official List of Bursa Malaysia Securities Berhad (“Bursa Securities”) with the listing of and quotation for all Afton Shares and Afton ICPS on the Main Market of Bursa Securities (“Proposed Transfer of Listing Status”).

The Proposed Exchange of Shares and the Proposed Exchange of ICPS are collectively referred to as the “Proposed Share Exchange” while the Proposed Share Exchange and the Proposed Transfer of Listing Status are collectively referred to as the “Proposed Internal Reorganisation”; and

(ii) proposed establishment of an employees’ share option scheme (“ESOS”) of up to 15% of the total number of issued Afton Shares (excluding treasury shares, if any) at any point in time during the duration of the ESOS for the eligible executive directors and employees of Afton and its subsidiaries, excluding dormant subsidiaries and foreign subsidiaries incorporated out of Malaysia, if any, who fulfil the eligibility criteria as set out in the by-laws of the ESOS (“Proposed ESOS”) upon the completion of the Proposed Internal Reorganisation.

(The Proposed Internal Reorganisation and the Proposed ESOS are collectively referred to as “Proposals”)

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B6. STATUS OF CORPORATE PROPOSALS ANNOUNCED (CONT'D)

- (b) On 17 May 2023, on behalf of the Company, TA further announced the following:
- (i) the Company had, on 20 April 2023, filed the relevant court papers with the High Court of Malaya at Kuala Lumpur (“**High Court**”) to obtain the requisite order from the High Court to convene the relevant meetings of its members pursuant to Section 366 of the Act for the purposes of considering, and if thought fit, to approve with or without modification, the Proposed Internal Reorganisation (“**Court Convened Meetings**”);
 - (ii) the High Court had, on 28 April 2023, fixed the hearing for the matter on 16 May 2023;
 - (iii) the Company had, on 15 May 2023, filed a supplemental affidavit to the High Court to apprise the High Court on the latest trading status of the Company’s securities on Bursa Securities; and
 - (iv) the High Court had, at the hearing on 16 May 2023, granted an order for the Company to convene the Court Convened Meetings within 180 days from 16 May 2023.
- (c) The status of utilisation of proceeds from the Rights Issue which was completed on 8 June 2022 raising approximately RM41.56 million as at 31 March 2023 are as follows:

	Details of the utilisation of proceeds	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance RM'000	Intended Timeframe for Utilisation
(i)	Repayment of amount owing to Maybank	40,990	11,500	29,490	Within 6months ^{(1), (2)}
(ii)	Working capital	135	135	-	Immediate
(iii)	Estimated expenses for the Rights Issue	430	430	-	Immediate
	Total	41,555	12,065	29,490	

Notes:

- (1) Pursuant to the Rights Issue completed on 8 June 2022, Maybank had on 18 January 2023 revised the scheduled repayment of the Company to repay the full settlement amount which is RM43.86 million as at 31 December 2022. The scheduled repayment terms and conditions as follows:
- i. Payment of RM4.0 million latest by 31 January 2023;
 - ii. Payment of RM4.0 million latest by 28 February 2023;
 - iii. Payment of RM3.5 million latest by 8 March 2023; and
 - iv. Remaining repayment of amount owing to Maybank latest by 31 May 2023.
- (2) In compliance with the terms and conditions by the Bank, we have since made payments amounting to RM11.5 million since 31 January 2023.

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B7. GROUP BORROWINGS

	Current Period To Date <u>31.03.2023</u> RM'000	Preceding Period To Date <u>31.03.2022</u> RM'000
<u>Secured</u>		
Term loans	33,113	-
Total bank borrowings	33,113	-
Analyzed as:		
<u>Secured</u>		
Repayable within twelve months	33,113	-
Repayable after twelve months	-	-
	33,113	-

B8. MATERIAL LITIGATION

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

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**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
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B9. 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 quarter / period to date by the weighted average number of ordinary shares in issue during the current quarter / period to date under review as follows:-

	Individual Quarter		Cumulative Quarter	
	Current Quarter <u>31.03.2023</u>	Preceding Period Corresponding Quarter <u>31.03.2022</u>	Current Period To Date <u>31.03.2023</u>	Preceding Period To Date <u>31.03.2022</u>
Loss attributable to the owners of the Company (RM'000)	(2,119)	-	(2,119)	-
Weighted average number of shares in issue ('000)	311,660	-	311,660	-
Basic earnings per share (sen)	(0.68)	-	(0.68)	-

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 quarter / period 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 Quarter <u>31.03.2023</u>	Preceding Period Corresponding Quarter <u>31.03.2022</u>	Current Period To Date <u>31.03.2023</u>	Preceding Period To Date <u>31.03.2022</u>
Loss attributable to the owners of the Company (RM'000)	(2,119)	-	(2,119)	-
Weighted average number of shares in issue ('000)	311,660	-	311,660	-
Effect of dilution due to issuance of ICPS ('000)	19,560	-	19,560	-
Adjusted weighted average number of ordinary shares in issue ('000)	331,220	-	331,220	-
Diluted earnings per share (sen)	(0.64)	-	(0.64)	-

**QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2023**

**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 quarter / period to date.

By order of the Board

Dato' Sri Liew Kok Leong
Executive Director

Kuala Lumpur
Date: 30 May 2023