



**CSH ALLIANCE  
BERHAD**

**CSH ALLIANCE BERHAD**

(formerly known as **KTG BERHAD**)

REGISTRATION NO. 200001002113 (504718-U)

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED  
30 SEPTEMBER 2021**

**CSH ALLIANCE BERHAD**  
(formerly known as KTG BERHAD)  
Registration No. 200001002113 (504718-U)

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2021**

	INDIVIDUAL QUARTER			CUMULATIVE PERIOD		
	UNAUDITED	UNAUDITED		UNAUDITED	UNAUDITED	
	CURRENT YEAR	PRECEDING YEAR		CURRENT YEAR-	PRECEDING YEAR-	
	QUARTER	CORRESPONDING		TO-DATE ENDED	TO-DATE ENDED	
	ENDED	QUARTER ENDED	CHANGES			CHANGES
	30.9.2021	30.9.2020		30.9.2021	30.9.2020	
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	7,586	2,445	210.3	7,586	2,445	210.3
Cost of sales	(5,280)	(1,019)	(418.2)	(5,280)	(1,019)	(418.2)
Gross profit	2,306	1,426	61.7	2,306	1,426	61.7
Other income	200	211	(5.2)	200	211	(5.2)
Operating expenses	(2,815)	(1,726)	(63.1)	(2,815)	(1,726)	(63.1)
Other operating expenses	(7)	(73)	90.4	(7)	(73)	90.4
Finance costs	(50)	(1)	(4,900.0)	(50)	(1)	(4,900.0)
Loss before taxation	(366)	(163)	(124.5)	(366)	(163)	(124.5)
Taxation	(333)	(40)	(732.5)	(333)	(40)	732.5
<b>Loss after taxation</b>	<b>(699)</b>	<b>(203)</b>	<b>(244.3)</b>	<b>(699)</b>	<b>(203)</b>	<b>(244.3)</b>
<b>Other comprehensive loss, income net of tax:</b>						
- Foreign currency translation	-	(5)	100.0	-	(5)	100.0
<b>Total comprehensive loss</b>	<b>(699)</b>	<b>(208)</b>	<b>(236.1)</b>	<b>(699)</b>	<b>(208)</b>	<b>(236.1)</b>
Loss after taxation attributable to:-						
Owners of the Company	(699)	(203)	(244.3)	(699)	(203)	(244.3)
Total comprehensive loss attributable to:-						
Owners of the Company	(699)	(208)	(236.1)	(699)	(208)	(236.1)
Loss per share attributable to Owners of the Company (sen):-						
Basic	(0.10)	(0.09)		(0.10)	(0.09)	
Diluted	(0.10)	(0.09)		(0.10)	(0.09)	

The condensed consolidated statements of profit and loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial statements.

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2021**

	UNAUDITED AS AT 30.9.2021 RM'000	AUDITED AS AT 30.6.2021 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	29,940	30,154
Right-of-use assets	2,709	2,658
Investment properties	22,128	22,187
Intangible asset	24,306	24,722
Goodwill	1,984	1,984
Other investment	22,000	22,000
Financing receivables	16,820	16,820
<b>Total non-current assets</b>	<b>119,887</b>	<b>120,525</b>
<b>Current assets</b>		
Inventories	13,646	13,119
Financing receivables	123,488	65,911
Trade and other receivables	24,352	20,313
Tax recoverable	74	101
Fixed deposits with licensed banks	20,736	55,723
Cash and bank balances	19,591	46,233
<b>Total current assets</b>	<b>201,887</b>	<b>201,400</b>
<b>TOTAL ASSETS</b>	<b>321,774</b>	<b>321,925</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	336,907	336,907
Accumulated losses	(27,032)	(26,333)
<b>Total equity</b>	<b>309,875</b>	<b>310,574</b>
<b>Non-current liabilities</b>		
Lease liabilities	73	143
Deferred tax liabilities	2,105	2,120
<b>Total non-current liabilities</b>	<b>2,178</b>	<b>2,263</b>
<b>Current liabilities</b>		
Trade and other payables	6,494	6,214
Tax payable	515	278
Amount owing to directors	3	4
Lease liabilities	2,709	2,592
<b>Total current liabilities</b>	<b>9,721</b>	<b>9,088</b>
<b>Total liabilities</b>	<b>11,899</b>	<b>11,351</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>321,774</b>	<b>321,925</b>
<b>Net assets per ordinary share (RM)</b>	<b>0.4486</b>	<b>0.4496</b>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial statements.



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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE QUARTER ENDED 30 SEPTEMBER 2021**

	<b>UNAUDITED CURRENT YEAR- TO-DATE ENDED 30.9.2021 RM'000</b>	<b>AUDITED PRECEDING YEAR- TO-DATE ENDED 30.9.2020 RM'000</b>
<b>CASH FLOWS FOR OPERATING ACTIVITIES</b>		
<b>Loss before taxation</b>	(366)	(163)
Adjustments for:-		
Amortisation of intangible asset	417	-
Bad debts written off	6	4
Depreciation of investment properties	59	59
Depreciation of property, plant and equipment	271	235
Depreciation of right-of-use assets	1,532	-
Unwinding of discount on other receivables measured at amortised cost	-	(32)
Interest expense	50	1
Inventories written down	(27)	-
Goodwill written off	-	2
Unrealised gain on foreign exchange	(14)	(1)
Gain on disposal of plant and equipment	-	(7)
Gain on disposal of subsidiaries	-	(5)
Interest income	(31)	- *
Operating income before working capital changes	<u>1,897</u>	<u>93</u>
Net change in inventories	(501)	(843)
Net change in financing receivables	(57,578)	(11,996)
Net change in trade and other receivables	(4,031)	710
Net change in trade and other payables	280	(437)
Cash flows utilised in operations	<u>(59,933)</u>	<u>(12,473)</u>
Interest paid	(50)	(1)
Income tax paid	(84)	(37)
<b>Net cash used in operating activities</b>	<u>(60,067)</u>	<u>(12,511)</u>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Interest received	31	- *
Purchase of property, plant and equipment	(58)	(379)
Proceeds from disposal of plant and equipment	-	7
<b>Net cash used in investing activities</b>	<u>(27)</u>	<u>(372)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of finance lease payables	(1,535)	(6)
Repayment to directors	(1)	(5)
<b>Net cash used in financing activities</b>	<u>(1,536)</u>	<u>(11)</u>
<b>Net changes in cash and cash equivalents</b>	(61,630)	(12,894)
<b>Cash and cash equivalents at beginning of period</b>	101,308	16,035
<b>Effect of foreign exchange translation</b>	-	(5)
<b>Cash and cash equivalents at end of period</b>	<u>39,678</u>	<u>3,136</u>
<b>Cash and cash equivalents at end of financial period comprised:-</b>		
Cash and bank balances	19,591	3,064
Fixed deposits with licensed banks	20,087	72
	<u>39,678</u>	<u>3,136</u>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial statements.

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**1. BASIS OF PREPARATION**

The condensed consolidated interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standard 134: *Interim Financial Reporting* (“MFRS 134”), International Accounting Standard 34: *Interim Financial Reporting* (“IAS 34”) and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of CSH Alliance Berhad (formerly known as KTG Berhad) (“CSH” or the “Company”) and its subsidiary companies (the “Group”) for the financial year ended 30 June 2021. The explanatory notes attached to the condensed consolidated 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 financial year ended 30 June 2021.

The Group has not early adopted new or revised standards and amendments to standards that have been issued but not yet effective for the accounting period beginning 1 July 2021.

The initial application of the Amendments to MFRSs, is not expected to have any significant financial impact to the financial statements of the Group upon their first adoption except for the changes in presentation and disclosure of financial information.

**2. AUDITORS’ REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS**

The auditors’ report on the audited financial statements for the financial year ended 30 June 2021 was not qualified.

**3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS**

The ceramic segment of the Group is cyclical in nature as it is affected by the seasonal pattern of the importing countries.

**4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE**

There were no items affecting assets, liabilities, equity, net income or cash flows during the current financial period under review that were unusual because of their nature, size or incidence.

**5. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES**

There were no significant changes in estimates that have any material effect during the current financial quarter under review.

**6. DEBT AND EQUITY SECURITIES**

There were no issuances, cancellations, repurchase, resale and repayment of debt and equity securities during the current financial period under review.

**8. DIVIDENDS**

There was no dividend paid during the current financial period under review.

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**9. SEGMENTAL INFORMATION**

The Group's business segments as follows:-

- (a) Ceramic – involved in the retail, trading, manufacturing, exporting and marketing of pottery, porcelain products and ceramics wares and ornaments.
- (b) Construction and property division – involved in construction and other related businesses, property investment and property development and other related services.
- (c) Financial services – involved in moneylending business and hire purchase business.
- (d) Transportation and logistics – involved in transportation and logistics business and related information technology (“IT”) solutions and services.
- (e) Others – involved in investment holding and general trading.

The Group operates principally in Malaysia.

Segmental information is provided based on business segments, as follows:-

	Ceramic RM'000	Construction and property division RM'000	Financial services RM'000	Transportation and Logistics RM'000	Others RM'000	The Group RM'000
<b>Current year quarter ended 30.9.2021/Current year- to-date ended 30.9.2021</b>						
External revenue	2,136	-	1,282	4,168	-	7,586
<b>Results</b>						
Results before following adjustments	82	(33)	973	1,337	(484)	1,875
Interest income	-	-	6	-	25	31
Realised gain/(loss) on foreign exchange	75	-	-	-	-	75
Unrealised loss on foreign exchange	14	-	-	-	-	14
Amortisation of intangible asset	-	-	-	(417)	-	(417)
Bad debts written off	(6)	-	-	-	-	(6)
Depreciation of investment properties	-	(59)	-	-	-	(59)
Depreciation of property, plant and equipment	(197)	(13)	(50)	(3)	(8)	(271)
Depreciation of right-of-use assets	(4)	-	(73)	(1,454)	-	(1,531)
Inventories written down	(27)	-	-	-	-	(27)
Segment results	(63)	(105)	856	(537)	(467)	(316)
Finance costs	(1)	-	(5)	(44)	-	(50)
Taxation	(3)	(9)	(221)	(116)	16	(333)
(Loss)/Profit after taxation	(67)	(114)	630	(697)	(451)	(699)

Note:-

\* - Amount less than RM1,000

	Ceramic RM'000	Construction and property division RM'000	Financial services RM'000	Transportation and Logistics RM'000	Others RM'000	The Group RM'000
<b>30.9.2021</b>						
<b>Assets</b>						
Segment assets	28,941	44,193	143,987	34,839	69,740	321,700
Unallocated assets						74
Consolidated total assets						<u>321,774</u>
<b>Liabilities</b>						
Segment liabilities	3,685	133	398	4,740	323	9,279
Unallocated liabilities						2,620
Consolidated total liabilities						<u>11,899</u>

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**9. SEGMENTAL INFORMATION (CONT'D)**

	Ceramic RM'000	Construction and property division RM'000	Financial services RM'000	Others RM'000	Group RM'000
<b>Preceding year corresponding quarter ended 30.9.2020/Preceding year corresponding period ended 30.9.2020</b>					
External revenue	2,010	-	435	-	2,445
<b>Results</b>					
Results before following adjustments	360	27	164	(396)	155
Interest income	-	-	-	-	-
Gain on disposal of plant and equipment	7	-	-	-	7
Gain on disposal of subsidiary	-	-	-	5	5
Unwinding of discount on other receivables carried at amortised cost	-	-	-	32	32
Realised loss on foreign exchange	(62)	-	-	-	(62)
Unrealised gain on foreign exchange	1	-	-	-	1
Bad debts written off	(4)	-	-	-	(4)
Depreciation of investment properties	-	(59)	-	-	(59)
Depreciation of property, plant and equipment	(206)	(14)	-	(15)	(235)
Property, plant and equipment written off	-	(2)	-	-	(2)
Segment results	96	(48)	164	(374)	(162)
Finance costs	(1)	-	-	-	(1)
Taxation	- *	(16)	(40)	16	(40)
Loss after taxation	95	(64)	124	(358)	(203)

Note:-

\* - Amount less than RM1,000

**30.6.2020**

**Assets**

Segment assets	22,679	61,018	20,154	17,953	121,804
Unallocated assets					165
Consolidated total assets					121,969

**Liabilities**

Segment liabilities	1,720	8,533	92	195	10,540
Unallocated liabilities					2,265
Consolidated total liabilities					12,805

**Geographical information for revenue**

	Current year quarter ended 30.9.2021 RM'000	Current year- to-date ended 30.9.2021 RM'000
United States	174	174
Malaysia	7,412	7,412
	7,586	7,586

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**10. MATERIAL EVENTS DURING THE INTERIM PERIOD**

The following were the material events during the financial period ended 30 September 2021:-

- (a) On 3 August 2021, the Board of Directors announced that Bursa Securities had, vide its letter dated 2 August 2021, approved the following:-
  - (i) listing of and quotation for up to 690,705,280 new CSH Shares to be issued pursuant to the Proposed Rights Issue of Shares with Warrants;
  - (ii) admission to the Official List and listing of and quotation for up to 690,705,280 Warrants to be issued pursuant to the Proposed Rights Issue of Shares with Warrants; and
  - (iii) listing of and quotation for up to 690,705,280 new CSH Shares arising from the exercise of the Warrants.
- (b) On 18 August 2021, the Board of Directors announced that the Company proposes to seek its shareholders' approval to change the name of the Company from CSH Berhad to CSH Alliance Berhad at a general meeting to be convened on a date to be announced;
- (c) On 22 September 2021, the Board of Directors announced the resolutions as prescribed in the notice convening the EGM of the Company dated 23 August 2021 was duly passed by way of poll at the EGM held on 22 September 2021; and
- (d) On 28 September 2021, the Board of Directors announced that the Company has changed its name to CSH Alliance Berhad with effect from 27 September 2021, being the date of the Notice of Registration on Change of Name of Company issued by the Companies Commission of Malaysia.

**11. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM PERIOD**

There were no material events subsequent to the end of the current quarter up to 22 November 2021, being the last practicable date from the date of the issue of this report ("LPD") that are expected to have an operational or financial impact on the Group.

**12. CHANGES IN COMPOSITION OF THE GROUP**

There were no other changes in the composition of the Group during the current financial year under review except for the following:-

- (a) On 2 August 2021, the Company had incorporated a new wholly-owned subsidiary, namely Omnipack Sdn Bhd ("Omnipack") with an issued share capital of RM100 divided into 100 ordinary shares. Omnipack is incorporated for the purpose to engage in the business of manufacturing and trading in styrofoam box and other packaging business.

**13. CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

There were no material changes in contingent liabilities since the last annual reporting date and there were no contingent assets since the last annual reporting date.

**14. CAPITAL COMMITMENTS**

Capital commitments as at 30 September 2021 are as follows:-

Approved and contracted for:-

Turnkey commissioning of Nitrile Butadiene Rubber double former glove dipping production line

**Current year-  
to-date ended  
30.9.2021  
RM'000**

35,800

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**15. RELATED PARTY TRANSACTIONS**

	<b>Current year quarter ended 30.9.2021 RM'000</b>	<b>Current year- to-date ended 30.9.2021 RM'000</b>
Haulage service charged to a related party in which a director is a substantial shareholder	4,168	4,168
Haulage service charged by a related party in which a former director is a common director	570	570
Rental of trucks charged by a related party in which a director is a common director	962	962
Rental of trucks charged by a related party in which a director is a substantial shareholder	510	510
Rental paid for office premises to a related party in which a director is a substantial shareholder	90	90
	6,300	6,300

**16. CHANGES IN FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES, TRANSFERS AND CLASSIFICATIONS**

There has been no significant change in the business or economic circumstances that affect the fair value of the Group's financial assets and financial liabilities in the current financial period under review.

**17. FAIR VALUE OF FINANCIAL INSTRUMENTS**

1. The fair value of financing receivables is estimated based on discounted cash flows using prevailing rates of loans of similar credit profile.
2. The fair values of hire purchase payables approximate their carrying amounts.
3. The carrying amount of non-current receivables which is based on principal amounts outstanding representing approximately the cash flow receivables discounted at their effective interest rates, closely approximate their fair values.
4. The carrying amounts of the Group's and of the Company's other financial assets and financial liabilities are reasonable approximation of their fair values, either due to their short-term nature or that they are priced to market interest rates.

There was no transfer in between fair value levels during the current financial period under review.

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**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF  
BURSA MALAYSIA SECURITIES BERHAD**

**1. REVIEW OF GROUP PERFORMANCE**

	Individual Period				Cumulative Period			
	Preceding year		Current		Preceding		Current	
	Current year	corresponding	year-to-	year-to-	year-to-	year-to-	Changes	Changes
	quarter ended	quarter ended	date ended	date ended	date ended	date ended	RM'000	%
	30.9.2021	30.9.2020	Changes		30.9.2021	30.9.2020	RM'000	%
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue								
- Ceramic	2,136	2,010	126	6%	2,136	2,010	126	6%
- Construction and property division	-	-	-	0%	-	-	-	0%
- Financial services	1,282	435	847	195%	1,282	435	847	195%
- Transportation and logistics	4,168	-	4,168	100%	4,168	-	4,168	100%
- Others	-	-	-	0%	-	-	-	0%
	7,586	2,445	5,141	210.3%	7,586	2,445	5,141	210.3%
Loss before taxation								
- Ceramic	(64)	95	(159)	-167%	(64)	95	(159)	-167%
- Construction and property division	(105)	(48)	(57)	119%	(105)	(48)	(57)	119%
- Financial services	851	164	687	419%	851	164	687	419%
- Transportation and logistics	(581)	-	(581)	100%	(581)	-	(581)	100%
- Others	(467)	(374)	(93)	25%	(467)	(374)	(93)	25%
	(366)	(163)	(203)	124.5%	(366)	(163)	(203)	124.5%

**Revenue**

The Group's revenue for the current quarter increased by RM5.14 million, representing an increase of 210% as compared to the preceding year corresponding quarter ended 30 September 2020. The increase was mainly contributed by revenue derived from ceramic segment, financial services segment and transportation and logistics segment.

The increase in revenue from financial services segment was mainly due to the interest income received from loan borrowers as a licensed moneylender in current quarter under review. The transportation and logistics segment also contributed a revenue of RM4.17 million, which generated from haulage and hub-to-hub deliveries services and other logistics related business provided to its customer.

**Loss before taxation**

For the current quarter under review, loss before taxation ("LBT") of the Group increased by RM0.20 million or 125% as compared to the preceding year corresponding quarter ended 30 September 2020 mainly contributed by higher operation and administrative expenses in maintaining the business of ceramic, construction and property division. The transportation and logistics segment also incurred higher operating expenses due to expansion of the business to provide better service to its customer in current quarter under review.

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**2. MATERIAL CHANGE IN PERFORMANCE AS COMPARED TO PRECEDING QUARTER**

	Current year quarter ended 30.9.2021 RM'000	Immediate preceding quarter ended 30.6.2021 RM'000	Changes	
			RM'000	%
Revenue				
- Ceramic	2,136	3,570	(1,434)	-40%
- Construction and property division	-	-	-	0%
- Financial services	1,282	1,267	15	1%
- Transportation and logistics	4,168	2,912	1,256	43%
- Others	-	694	(694)	100%
	7,586	8,443	(857)	-10%
Loss before taxation				
- Ceramic	(64)	875	(939)	-107%
- Construction and property division	(105)	(850)	745	-88%
- Financial services	851	224	627	280%
- Transportation and logistics	(581)	(181)	(400)	221%
- Others	(467)	(14,489)	14,022	100%
	(366)	(14,421)	14,055	-97%

**Revenue**

The Group's revenue for the current quarter decreased by RM0.86 million, representing a decrease of 10% as compared to the immediate preceding quarter, mainly due to the decrease in revenue from the ceramic segment. The decrease in revenue from its ceramic segment by RM1.43 million or 40% was mainly due to decrease in orders from existing customers as compared to immediate preceding quarter ended.

In addition, the transportation and logistics segment also recorded increased in revenue, which was due to high demand of logistics in the current period under review.

**Loss before taxation**

The Group's LBT decreased by RM14.06 million or 97% as compared to the immediate preceding quarter, which mainly due to net loss on disposal and deregister of subsidiaries of RM10.59 million and impairment provided on other receivable of RM2.87 million in total in the immediate preceding quarter.

**3. GROUP'S PROSPECTS**

Considering current economic and property market sentiments, CSH Group has been facing challenges in its existing businesses especially in the ceramic, property development and construction segments, CSH Group has recently diversified into glove and other PPE trading and manufacturing business, transportation and logistics business, hire purchase business and IT business to reduce dependency on the Group's existing businesses and to have additional income streams which ultimately improve the Group's earnings and financial position.

The Board expects that the demand for gloves will continue in Malaysia and other countries and will continue to be sustainable even after recovery from the COVID-19 pandemic due to the constant demand in the medical supplies industry as well as the prevailing public awareness on the need for self-protection and hygienic practices.

Besides, the pervasiveness of the e-commerce landscape in Malaysia, in particular after the MCO implemented by the Malaysian government, has led to flourishing demand for logistics services in particular the last-mile delivery. This has generated growth for the domestic transportation and logistics industry, particularly for those who supply vehicles to last-mile delivery service providers.

Nevertheless, The Group will continue to assess current market conditions in light of the COVID-19 endemic and to pursue more business leads for its business activities.

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**4. PROFIT FORECAST OR PROFIT GUARANTEE**

There was no profit forecast or guarantee made public for the current financial period under review.

**5. TAXATION**

The tax expense is as follows:-

	<b>Current year quarter/ year-to-date ended 30.9.2021 RM'000</b>
Current tax expense	349
Deferred tax expense	(16)
	<hr/> <b>333</b> <hr/>

**6. CORPORATE PROPOSALS**

Save from the following, there were no corporate proposal announced but not completed as at 22 November 2021, being the LPD from the date of the issue of this report.

**On-going corporate exercise**

- (a) Proposed renounceable rights issue of up to 690,705,280 new ordinary shares in CSH (“CSH Shares”) (“Rights Shares”) on the basis of 1 Rights Share for every 1 existing CSH Share held on an entitlement date to be determined, together with up to 690,705,280 free detachable warrants (“Warrants”) on the basis of 1 Warrant for every 1 Rights Share subscribed for (“Proposed Rights Issue of Shares with Warrants”).

The Proposed Rights Issue of Share with Warrants and Proposed Diversifications are subject to approval from the Company’s shareholders at an extraordinary general meeting to be convened later.

On 7 May 2021, the Board of Directors announced that the additional listing application in relation to the Proposed Rights Issue of Shares with Warrants has been submitted to Bursa Securities.

On 22 September 2021, the Board announced the resolutions as prescribed in the notice convening the EGM of the Company dated 23 August 2021 was duly passed by way of poll at the EGM held on 22 September 2021.

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**7. UTILISATION OF PROCEEDS**

Private Placement of new CSH Shares

The Private Placement was completed following the listing of 84,087,000 new CSH Shares on the Main Market of Bursa Securities on 17 March 2021 and the details of the utilisation of proceeds raised from the Private Placement as at 30 September 2021 are disclosed in the table below:-

Purpose	Proposed utilisation RM'000	Actual utilisation RM'000	Balance of proceeds RM'000	Intended timeframe for utilisation
Moneylending business	6,000	6,000	-	Within 24 months
Glove business	4,000	4,000	-	Within 15 months
Working capital	7,177	2,387	4,790	Within 15 months
Expenses for the Private Placement	145	145	-	Immediate
	<u>17,322</u>	<u>12,532</u>	<u>4,790</u>	

**8. BORROWINGS AND DEBT SECURITIES**

The Group's borrowings are as follows:-

	As at 30.9.2021 RM'000	As at 30.6.2021 RM'000
<b>Current - unsecured</b>		
Lease liabilities	2,709	2,592
<b>Non-current - unsecured</b>		
Lease liabilities	73	143
	<u>2,782</u>	<u>2,735</u>

**9. CHANGES IN MATERIAL LITIGATION**

The Directors were not aware of any material litigation, which, if enforced, may have a material impact on the profit or net asset value of the Group.

**10. PROPOSED DIVIDEND**

There were no dividends proposed or declared by the Company for the current financial period under review.

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**11. LOSS PER SHARE**

(i) Basic loss per share

The basic loss per share of the Group is calculated by dividing the loss attributable to Owners of the Company by the weighted average number of ordinary shares in issue during the reporting period.

	<b>Individual Period</b>		<b>Cumulative Period</b>	
	<b>Preceding year</b>		<b>Current year- to-date ended</b>	<b>Preceding year- to-date ended</b>
	<b>Current year quarter ended</b>	<b>corresponding quarter ended</b>		
	<b>30.9.2021</b>	<b>30.9.2020</b>	<b>30.9.2021</b>	<b>30.9.2020</b>
Loss attributable to owners of the Company (RM'000)	(699)	(203)	(699)	(203)
Weighted average number of ordinary shares in issue (Unit'000)	690,705	232,845	690,705	232,845
Basic loss per share (sen)	(0.10)	(0.09)	(0.10)	(0.09)

(ii) Diluted loss per share

The diluted loss per share of the Group is calculated by dividing the loss attributable to Owners of the Company by the weighted average number of ordinary shares in issue during the reporting period which the weighted average number of ordinary shares has been adjusted to assume full conversion of all dilutive potential ordinary shares.

The diluted loss per share is equal to the basic loss per share as the Group has no dilutive potential ordinary shares during the current financial period.

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**12. NOTES TO THE STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME**

	<b>Current year quarter ended 30.9.2021 RM'000</b>	<b>Current period- to-date ended 30.9.2021 RM'000</b>
Interest income	31	31
Other income	79	79
Interest expense	50	50
Amortisation of intangible asset	417	417
Depreciation of investment properties	59	59
Depreciation of property, plant and equipment	270	271
Depreciation of right-of-use assets	1,532	1,532
Inventories written down	27	27
Bad debts written off	6	6
Realised loss on foreign exchange	(75)	(75)
Unrealised gain on foreign exchange	14	14

**13. AUTHORISED FOR ISSUE**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 29 November 2021.