



**CSH ALLIANCE BERHAD**

**(formerly known as KTG BERHAD)**  
**REGISTRATION NO. 200001002113 (504718-U)**

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FOURTH QUARTER ENDED  
30 JUNE 2022**

**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 JUNE 2022**

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER			CUMULATIVE PERIOD		
	CURRENT YEAR	PRECEDING YEAR	CHANGES	CURRENT	PRECEDING	CHANGES
	QUARTER ENDED 30.06.2022	CORRESPONDING QUARTER ENDED 30.06.2021		YEAR-TO-DATE ENDED 30.06.2022	YEAR-TO-DATE ENDED 30.06.2021	
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	10,004	8,443	18.5	37,265	16,916	120.3
Cost of sales	(9,129)	(5,808)	(57.2)	(30,175)	(11,231)	(168.7)
Gross profit	875	2,635	(66.8)	7,090	5,685	24.7
Other income	921	171	438.6	1,623	865	87.6
Operating expenses	(2,866)	(2,678)	(7.0)	(11,184)	(8,137)	(37.4)
Other operating expenses	(4,286)	(14,482)	70.4	(4,497)	(14,707)	69.4
Finance costs	(3)	(67)	95.5	(62)	(70)	11.4
Loss before taxation	(5,359)	(14,421)	62.8	(7,030)	(16,364)	57.0
Taxation	(158)	(109)	(45.0)	(1,165)	(273)	326.7
<b>Loss after taxation</b>	<b>(5,517)</b>	<b>(14,530)</b>	<b>62.0</b>	<b>(8,195)</b>	<b>(16,637)</b>	<b>50.7</b>
<b>Other comprehensive loss, net of tax:</b>						
- Foreign currency translation	-	-	-	-	(227)	100.0
<b>Total comprehensive loss</b>	<b>(5,517)</b>	<b>(14,530)</b>	<b>62.0</b>	<b>(8,195)</b>	<b>(16,864)</b>	<b>51.4</b>
Loss after taxation attributable to Owners of the Company	(5,517)	(14,530)	62.0	(8,195)	(16,637)	50.7
Total comprehensive loss attributable to Owners of the Company	(5,517)	(14,530)	62.0	(8,195)	(16,864)	51.4
Loss per share attributable to Owners of the Company (sen):						
Basic	(0.40)	(2.91)		(0.83)	(4.42)	
Diluted	(0.40)	(2.91)		(0.83)	(4.42)	

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 JUNE 2022**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>AS AT</b>	<b>AS AT</b>
	<b>30.06.2022</b>	<b>30.6.2021</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	24,519	30,154
Right-of-use assets	99	2,658
Investment properties	25,602	22,187
Intangible asset	21,256	24,722
Goodwill	1,984	1,984
Other investment	22,000	22,000
Financing receivables	904	16,820
<b>Total non-current assets</b>	<b>96,364</b>	<b>120,525</b>
<b>Current assets</b>		
Inventories	9,354	13,119
Financing receivables	178,572	65,911
Trade and other receivables	21,231	20,313
Tax recoverable	82	101
Fixed deposits with licensed banks	82,757	55,723
Cash and bank balances	30,054	46,233
<b>Total current assets</b>	<b>322,050</b>	<b>201,400</b>
<b>TOTAL ASSETS</b>	<b>418,414</b>	<b>321,925</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	396,791	336,907
Warrants reserve	43,722	-
Accumulated losses	(34,528)	(26,333)
<b>Total equity</b>	<b>405,985</b>	<b>310,574</b>
<b>Non-current liabilities</b>		
Lease liabilities	85	143
Deferred tax liabilities	2,057	2,120
<b>Total non-current liabilities</b>	<b>2,142</b>	<b>2,263</b>
<b>Current liabilities</b>		
Trade and other payables	9,222	6,214
Tax payable	966	278
Amount owing to directors	-	4
Lease liabilities	99	2,592
<b>Total current liabilities</b>	<b>10,287</b>	<b>9,088</b>
<b>Total liabilities</b>	<b>12,429</b>	<b>11,351</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>418,414</b>	<b>321,925</b>
<b>Net assets per ordinary share (RM)</b>	<b>0.2939</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 STATEMENTS OF CHANGES IN EQUITY  
FOR THE QUARTER ENDED 30 JUNE 2022**

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY						
	←————— Attributable to Owners of the Company —————→					
	←————— Non-distributable —————→					
	←————— Share capital —————→					
	Ordinary Shares RM'000	Irredeemable Convertible Preference Shares RM'000	Warrants Reserve RM'000	Exchange Translation Reserve RM'000	Accumulated Losses RM'000	Total Equity RM'000
Balance at 1.7.2021	336,907	-	-	-	(26,333)	310,574
Issuance of shares pursuant to right issue of shares with warrants	59,884	-	43,722	-	-	103,606
Total transactions with Owners of the Company	59,884	-	43,722	-	-	103,606
Loss after taxation for the financial year	-	-	-	-	(8,195)	(8,195)
Other comprehensive loss for the financial year, net of tax	-	-	-	-	-	-
Total comprehensive loss for the financial year	-	-	-	-	(8,195)	(8,195)
Balance at 30.6.2022	396,791	-	43,722	-	(34,528)	405,985

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE QUARTER ENDED 30 JUNE 2022 (CONT'D)**

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY						
	←————— Attributable to Owners of the Company —————→					
	←————— Non-distributable —————→					
	←————— Share capital —————→					
	Ordinary Shares RM'000	Irredeemable Convertible Preference Shares RM'000	Warrants Reserve RM'000	Exchange Translation Reserve RM'000	Accumulated Losses RM'000	Total Equity RM'000
Balance at 1.7.2020	106,500	12,341	1,004	227	(10,700)	109,372
Issuance of shares pursuant to conversion of irredeemable convertible preference shares	213,085	(12,341)	-	-	-	200,744
Issuance of shares pursuant to private placement	17,322	-	-	-	-	17,322
Warrant expired	-	-	(1,004)	-	1,004	-
Total transaction with Owners of the Company	230,407	(12,341)	(1,004)	-	1,004	218,066
Loss after taxation for the financial year	-	-	-	-	(16,637)	(16,637)
Other comprehensive loss for the financial year, net of tax	-	-	-	(227)	-	(227)
Total comprehensive loss for the financial year	-	-	-	(227)	(16,637)	(16,864)
Balance at 30.6.2021	336,907	-	-	-	(26,333)	310,574

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

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE QUARTER ENDED 30 JUNE 2022**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**

	<b>CURRENT YEAR- TO-DATE ENDED 30.06.2022 RM'000</b>	<b>PRECEDING YEAR- TO-DATE ENDED 30.06.2021 RM'000</b>
<b>CASH FLOWS FOR OPERATING ACTIVITIES</b>		
<b>Loss before taxation</b>	(7,030)	(16,364)
Adjustments for:		
Amortisation of intangible asset	1,667	278
Bad debts written off	6	16
Depreciation of investment properties	242	236
Depreciation of property, plant and equipment	1,132	942
Depreciation of right-of-use assets	1,763	1,342
Gain on deregistration of subsidiary	-	(212)
Gain on lease termination	(46)	-
Impairment losses on trade and other receivables	745	2,872
(Reversal)/Impairment losses on property, plant and equipment	(649)	200
Impairment losses on investment properties	-	722
Impairment losses on intangible asset	1,800	-
Interest expense	62	70
Interest income	(664)	(110)
Loss/(Gain) on disposal of plant and equipment	15	(7)
Loss on disposal of subsidiaries	-	10,802
Property, plant and equipment written off	- *	4
Reversal of inventories written down	(129)	38
Unrealised gain on foreign exchange	(13)	(127)
Unwinding of discount on other receivables measured at amortised cost	-	(107)
Operating income/(loss) before working capital changes	(1,099)	595
Net change in inventories	3,893	(853)
Net change in financing receivables	(96,746)	(75,232)
Net change in trade and other receivables	(1,657)	(7,279)
Net change in trade and other payables	3,008	3,094
Cash flows utilised in operations	(92,601)	(79,675)
Interest paid	(62)	(70)
Income tax paid	(522)	(250)
<b>Net cash used in operating activities</b>	(93,185)	(79,995)
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Interest received	664	110
Acquisition of subsidiaries, net of cash acquired	-	(2,937)
Acquisition of other investment	-	(22,000)
Net cash outflow from disposal of subsidiaries	-	-
Purchase of intangible asset	-	(25,000)
Purchase of property, plant and equipment	(3,179)	(1,584)
Proceeds from disposal of plant and equipment	7,668	-
<b>Net cash from/used in investing activities</b>	2,144	(51,411)

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE QUARTER ENDED 30 JUNE 2022 (CONT'D)**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW (CONT'D)**

	<b>CURRENT YEAR- TO-DATE ENDED 30.06.2022 RM'000</b>	<b>PRECEDING YEAR- TO-DATE ENDED 30.06.2021 RM'000</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase in fixed deposits pledged as security	-	(15)
Repayment of finance lease payables	(1,708)	(1,360)
Proceeds from shares issued pursuant to a private placement exercise	-	17,322
Proceeds from shares issued pursuant to conversion of ICPS	-	200,744
Proceeds from shares issued pursuant to exercise of Warrant	-	- *
Proceeds from shares issued pursuant to right issue of shares with free warrants	103,606	-
(Repayment to)/Advances from directors	(4)	3
<b>Net cash from financing activities</b>	<u>101,894</u>	<u>216,694</u>
<b>Net changes in cash and cash equivalents</b>	10,853	85,288
<b>Cash and cash equivalents at beginning of year</b>	101,308	16,035
<b>Effect of foreign exchange translation</b>	-	(16)
<b>Cash and cash equivalents at end of year</b>	<u>112,161</u>	<u>101,307</u>
<b>Cash and cash equivalents at end of financial year comprised:</b>		
Cash and bank balances	30,054	46,233
Fixed deposits with licensed banks	82,107	55,074
	<u>112,161</u>	<u>101,307</u>

Note:-

\* - Amount less than RM1,000

**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 year 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 issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter.

**8. DIVIDENDS**

There was no dividend paid during the current financial year 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 RM'000	Financial services RM'000	Transportation and logistics RM'000	Others RM'000	Total RM'000
<b>Current year quarter ended 30.06.2022</b>						
External revenue	3,678	640	1,741	3,052	893	10,004
<b>Results</b>						
Results before following adjustments:	(381)	1,125	(162)	(294)	(211)	77
Interest income	11	1	27	-	322	361
Gain on disposal of plant and equipment	18	-	-	-	176	194
Realised loss on foreign exchange	(51)	-	-	-	-	(51)
Unrealised gain on foreign exchange	62	-	-	-	-	62
Amortisation of intangible asset	-	-	-	(417)	-	(417)
Depreciation of investment properties	-	(59)	(7)	-	-	(66)
Depreciation of property, plant and equipment	(218)	(13)	(77)	(4)	(5)	(317)
Depreciation of right-of-use assets	(4)	-	(73)	-	-	(77)
Impairment losses on intangible asset	-	-	-	(1,800)	-	(1,800)
Impairment losses on receivables	-	-	-	(745)	-	(745)
Inventories written down	4	(1,932)	-	-	-	(1,928)
Reversal of impairment on investment properties	-	(649)	-	-	-	(649)
Segment results	(559)	(1,527)	(292)	(3,260)	282	(5,356)
Finance costs	(1)	-	(2)	-	-	(3)
Taxation	(169)	(1)	37	109	(134)	(158)
(Loss)/Profit after taxation	(729)	(1,528)	(257)	(3,151)	148	(5,517)

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

Segmental information is provided based on business segments, as follows (Cont'd):-

	Ceramic RM'000	Construction and property RM'000	Financial services RM'000	Transportation and logistics RM'000	Others RM'000	Total RM'000
<b>Current year-to-date ended 30.06.2022</b>						
External revenue	12,349	1,360	6,015	16,648	893	37,265
<b>Results</b>						
Results before following adjustments:	(466)	774	2,925	(1,309)	(1,668)	256
Interest income	11	1	87	-	565	664
Gain on disposal of plant and equipment	18	-	-	-	(32)	(14)
Gain on lease termination	-	-	-	46	-	46
Realised gain on foreign exchange	76	-	-	-	-	76
Unrealised gain on foreign exchange	12	-	-	-	-	12
Amortisation of intangible asset	-	-	-	(1,667)	-	(1,667)
Bad debts written off	(6)	-	-	-	-	(6)
Depreciation of investment properties	-	(236)	(7)	-	-	(243)
Depreciation of property, plant and equipment	(800)	(53)	(242)	(14)	(23)	(1,132)
Depreciation of right-of-use assets	(17)	-	(293)	(1,453)	-	(1,763)
Impairment losses on receivables	-	-	-	(745)	-	(745)
Inventories written down	129	(1,932)	-	-	-	(1,803)
Reversal of impairment on investment properties	-	(649)	-	-	-	(649)
Segment results	(1,043)	(2,095)	2,470	(5,142)	(1,158)	(6,968)
Finance costs	(4)	-	(14)	(44)	-	(62)
Taxation	(233)	8	(780)	(74)	(86)	(1,165)
(Loss)/Profit after taxation	(1,280)	(2,087)	1,676	(5,260)	(1,244)	(8,195)
<b>30.06.2022</b>						
<b>Assets</b>						
Segment assets	23,216	41,663	195,178	32,822	125,453	418,332
Unallocated assets						82
Consolidated total assets						<u>418,414</u>
<b>Liabilities</b>						
Segment liabilities	2,644	218	136	5,015	1,394	9,407
Unallocated liabilities						3,022
Consolidated total liabilities						<u>12,429</u>

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

Segmental information is provided based on business segments, as follows (Cont'd):-

	Ceramic RM'000	Construction and property RM'000	Financial services RM'000	Transportation and logistics RM'000	Others RM'000	Total RM'000
<b>Preceding year corresponding quarter</b>						
<b>ended 30.06.2021</b>						
External revenue	3,570	-	1,267	2,912	694	8,443
<b>Results</b>						
Results before following adjustments:	1,027	(56)	457	1,228	(642)	2,014
Interest income	15	1	92	-	-	108
Loss on disposal of subsidiaries	-	-	-	-	(10,807)	(10,807)
Unwinding of discount on other receivables carried at amortised cost	-	-	-	-	11	11
Realised gain on foreign exchange	27	-	-	-	-	27
Unrealised gain on foreign exchange	65	-	-	-	-	65
Amortisation of intangible asset	-	-	-	(278)	-	(278)
Bad debts written off	(16)	-	-	-	-	(16)
Depreciation of investment properties	-	(59)	-	*	-	(59)
Depreciation of property, plant and equipment	(201)	(14)	(50)	-	21	(244)
Depreciation of right-of-use assets	(3)	-	(252)	(1,088)	-	(1,343)
Impairment losses on other receivables	-	-	-	-	(2,872)	(2,872)
Impairment losses on property, plant and equipment	-	-	-	-	(200)	(200)
Impairment losses on investment properties	-	(722)	-	-	-	(722)
Inventories written down	(38)	-	-	-	-	(38)
Segment results	876	(850)	247	(138)	(14,489)	(14,354)
Finance costs	(1)	-	(23)	(43)	-	(67)
Taxation	(6)	5	(71)	(53)	16	(109)
Profit/(Loss) after taxation	869	(845)	153	(234)	(14,473)	(14,530)

Note:-

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

Segmental information is provided based on business segments, as follows (Cont'd):-

	Ceramic RM'000	Construction and property RM'000	Financial services RM'000	Transportation and logistics RM'000	Others RM'000	Total RM'000
<b>Preceding year ended</b>						
<b>30.06.2021</b>						
External revenue	10,485	-	2,589	3,148	694	16,916
<b>Results</b>						
Results before following adjustments:	676	(84)	999	1,334	(2,165)	760
Interest income	15	1	92	-	2	110
Gain on disposal of plant and equipment	7	-	-	-	-	7
Loss on disposal of subsidiaries	-	-	-	-	(10,802)	(10,802)
Gain on deregistration of subsidiary	-	-	-	-	212	212
Unwinding of discount on other receivables carried at amortised cost	-	-	-	-	107	107
Realised (loss)/gain on foreign exchange	(168)	-	-	-	4	(164)
Unrealised gain/(loss) on foreign exchange	130	-	-	-	(3)	127
Amortisation of intangible asset	-	-	-	(278)	-	(278)
Bad debts written off	(16)	-	-	-	-	(16)
Depreciation of investment properties	-	(236)	-	-	-	(236)
Depreciation of property, plant and equipment	(813)	(55)	(50)	-	(24)	(942)
Depreciation of right-of-use assets	(3)	-	(252)	(1,088)	-	(1,343)
Impairment losses on other receivables	-	-	-	-	(2,872)	(2,872)
Impairment losses on property, plant and equipment	-	-	-	-	(200)	(200)
Impairment losses on investment properties	-	(722)	-	-	-	(722)
Inventories written down	(38)	-	-	-	-	(38)
Property, plant and equipment written off	-	(2)	-	-	(2)	(4)
Segment results	(210)	(1,098)	789	(32)	(15,743)	(16,294)
Finance costs	(4)	-	(23)	(43)	-	(70)
Taxation	(7)	(46)	(207)	(76)	63	(273)
(Loss)/Profit after taxation	(221)	(1,144)	559	(151)	(15,680)	(16,637)
<b>30.06.2021</b>						
<b>Assets</b>						
Segment assets	29,182	44,262	119,887	32,582	95,911	321,824
Unallocated assets						101
Consolidated total assets						321,925
<b>Liabilities</b>						
Segment liabilities	3,838	129	620	3,981	384	8,952
Unallocated liabilities						2,399
Consolidated total liabilities						11,351

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

**Geographical information for revenue**

	<b>Current year quarter ended 30.06.2022 RM'000</b>	<b>Current year- to-date ended 30.06.2022 RM'000</b>
United States	906	1,646
Europe	-	419
Malaysia	9,098	35,158
Others	-	42
	<b>10,004</b>	<b>37,265</b>

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

The following were the material events during the financial period ended 30 June 2022:-

- (a) On 12 April 2022, the Board of Directors announced that Alliance EV Sdn. Bhd. (“AEV”) had on 11 April 2022 after the business hour, received a Letter of Appointment dated 31 March 2022 from BYD Malaysia Sdn. Bhd. (“BYD”) to appoint AEV as its distributor for commercial EV in Malaysia with effective from 1 April 2022 until further notice (“Appointment”). Further to the Appointment, BYD had agreed for AEV to act as their distributor to distribute and sell its commercial electric van in Malaysia and the parties will explore to set up a Completely knocked-down (“CKD”) assembly plant or a fully assembly plant in Malaysia;
- (b) On 10 May 2022, the Board of Directors announced that AEV had entered into a Sale and Purchase Agreement (“SPA”) with Medium Visa Sdn. Bhd. and Harapan Iringan Sdn. Bhd., to acquire three (3) adjoining plots of industrial land identified as Lot Nos. PT 17209, PT 17210, and PT 17211 held under Title Nos. HSD 336, HSD 351, and HSD 357, all in Mukim of Hulu Bernam Timor, District of Muallim, Perak, with a total land area of approximately 55.3186 acres for a total cash consideration of RM12 million and subject to the terms and conditions as stipulated in the SPA;
- (c) Reference made to announcements on 22 March 2022, in relation to Memorandum of Understanding (“MOU”) entered between AEV and BYD, on 13 May 2022, the Board of Directors announced that AEV and BYD are still in the planning stage for the implementation and execution of the local assembly plant of the EV in Malaysia. Upon further progress, the parties may enter into a separate agreement to set out the detailed arrangements for the local assembly plant; and
- (d) On 20 May 2022, the Board of Directors announced that AEV had entered into a SPA with M Xpress Sdn. Bhd., to acquire a plot of industrial land identified as Lot No. 54, held under Title No. Pajakan Negeri 10300, Section 20, Bandar Petaling Jaya, District of Petaling, Selangor, with a total land area of approximately 4,314.9538 square metres (approximately 46,446 square feet) for a total cash consideration of RM10 million and subject to the terms and conditions as stipulated in the SPA.

**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 23 August 2022, 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.

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**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;
- (b) On 29 December 2021, the Company had incorporated a new wholly-owned subsidiary, namely AEV with an issued share capital of RM1,000 divided into 1,000 ordinary shares. AEV is incorporated for the purpose to engage in the business of sale of motor vehicles and electrical vehicles, renting and operational leasing of trucks, utility trailers and recreational vehicles;
- (c) On 3 March 2022, the Company subscribed further 99,000 ordinary shares in AEV by way of capitalisation of amount due by AEV amounting to RM99,000; and
- (d) On 4 April 2022, the Company subscribed further 4,900,000 ordinary shares of AEV for total cash consideration of RM4,900,000.

**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 June 2022 are as follows:-

	<b>Current year- to-date ended 30.06.2022 RM'000</b>
Authorised and contracted for:	
Acquisition of three (3) adjoining plots of industrial land	10,800
Acquisition of a plot of industrial land	9,000
Purchase of motor vehicle	183
	<hr/>
	19,983
	<hr/>

**15. 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 year under review.

**16. 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 year 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-	year-to-	year-to-	
	quarter ended	quarter ended	date ended	date ended	date ended	date ended	date ended	date ended	
30.06.2022	30.06.2021	30.06.2022	30.06.2021	30.06.2022	30.06.2021	30.06.2022	30.06.2021	Changes	
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	%	
Revenue									
- Ceramic	3,678	3,570	108	3%	12,349	10,485	1,864	18%	
- Construction and property division	640	-	640	100%	1,360	-	1,360	100%	
- Financial services	1,741	1,267	474	37%	6,015	2,589	3,426	132%	
- Transportation and logistics	3,052	2,912	140	5%	16,648	3,148	13,500	429%	
- Others	893	694	199	29%	893	694	199	29%	
	10,004	8,443	1,561	18.5%	37,265	16,916	20,349	120.3%	
(Loss)/Profit before taxation									
- Ceramic	(560)	875	(1,435)	-164%	(1,047)	(214)	(833)	389%	
- Construction and property division	(1,527)	(850)	(677)	80%	(2,095)	(1,098)	(997)	91%	
- Financial services	(294)	224	(518)	-231%	2,456	766	1,690	221%	
- Transportation and logistics	(3,260)	(181)	(3,079)	1701%	(5,186)	(75)	(5,111)	6815%	
- Others	282	(14,489)	14,771	-102%	(1,158)	(15,743)	14,585	-93%	
	(5,359)	(14,421)	9,062	-62.8%	(7,030)	(16,364)	9,334	-57.0%	

**Revenue**

The Group's revenue for the current quarter increased by RM1.56 million, representing an increase of 19% as compared to the preceding year corresponding quarter ended 30 June 2021.

The Group's revenue for the financial year ended 30 June 2022 increased by RM20.35 million, representing an increase of 120% as compared to the preceding year-to-date ended 30 June 2021.

The increase was mainly contributed by revenue derived from financial services segment and transportation and logistics segment.

The increase in revenue from financial services segment was mainly due to higher 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 RM3.05 million (current quarter) and RM16.65 million (current financial year) respectively, which generated from haulage and hub-to-hub deliveries services and other logistics related business provided to its customer.

**(Loss)/Profit before taxation (LBT/PBT)**

For the current quarter under review, LBT of the Group decreased by RM9.06 million or 63% as compared to the preceding year corresponding quarter ended 30 June 2021. The higher LBT in the preceding year corresponding quarter were mainly due to the loss on disposal of a subsidiary of RM10.81 million and impairment provided on other receivable of RM2.87 million recorded.

For the current financial year under review, LBT of the Group improved by RM9.33 million or 57% as compared to the preceding year-to-date ended 30 June 2021, the improvement was mainly contributed by improved profit generated from the business of ceramic segment and financial services segment. On the other hand, the loss on disposal of a subsidiary of RM10.81 million and impairment provided on other receivable of RM2.87 million recorded in the preceding year-to-date also attributed to the decrease on LBT.

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

	Current year quarter ended 30.06.2022 RM'000	Immediate preceding quarter ended 31.03.2022 RM'000	Changes	
			RM'000	%
Revenue				
- Ceramic	3,678	3,782	(104)	-3%
- Construction and property division	640	720	(80)	-11%
- Financial services	1,741	1,642	99	6%
- Transportation and logistics	3,052	3,998	(946)	-24%
- Others	893	-	893	100%
	10,004	10,142	(138)	-1%
(Loss)/Profit before taxation				
- Ceramic	(560)	(388)	(172)	44%
- Construction and property division	(1,527)	(355)	(1,172)	330%
- Financial services	(294)	1,302	(1,596)	-123%
- Transportation and logistics	(3,260)	(1,823)	(1,437)	79%
- Others	282	(397)	679	-171%
	(5,359)	(1,661)	(3,698)	223%

**Revenue**

The Group's revenue for the current quarter slightly decreased by RM0.14 million, representing a decrease of 1% as compared to the immediate preceding quarter, mainly due to the drop in revenue from the transportation and logistics segment.

**LBT/PBT**

The Group recorded a LBT of RM5.36 million as compared to LBT of RM1.66 million in the immediate preceding quarter. This was mainly due to increased operating expenses in the financial services segment and impairment loss provided on intangible asset in the current quarter under review.



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**3. GROUP'S PROSPECTS**

On 22 September 2021, CSH had obtained its shareholders' approval to diversify its business to include the transportation and logistics business to provide middle mile logistics services as well as haulage and hub-to hub deliveries services and other logistics related business to reduce its dependency on the Group's existing businesses of ceramics, construction, property development, property investment and financial services.

On 21 March 2022, CSH had entered into a Memorandum of Understanding ("MOU") with BYD Malaysia Sdn. Bhd. ("BYD") to set forth the initial intention and principles relating to the cooperation in the business of distribution of the fully electric commercial vehicle ("EV") and providing 4S services (i.e. sales, service, spare parts and body and paint services) in Malaysia as well as to explore the possibilities of local assembly of EV. The MOU is viewed positively as it is expected to provide the Group a timely opportunity to venture into the business of distribution of EV and providing after sales services for EV in the country. The MOU is part of the CSH's initiative to drive its transportation and logistics business forward particularly in the supply of EV for the logistics industry.

Besides the sales and distribution of EV, the Group also intends to involve in the supplying of charging stations, alternative energy infrastructure such as solar panels and EV spare parts provisions to generate multiple revenue streams apart from building the ecosystem which is crucial to ensure the success of the EV Project.

In addition to the transportation and logistics business, the MOU is also expected to complement the Group's financial services business whereby the Group may offer flexible financing schemes to transportation and logistics entrepreneurs/companies to fund the purchases of EV and/or working capital.

The Board believes that the MOU has potential and would contribute positively to the Group's future earnings and improve the Group's financial position while reducing dependency on the Group's existing businesses, should the EV Project materialises.

**4. PROFIT FORECAST OR PROFIT GUARANTEE**

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

**5. TAXATION**

The tax expense is as follows:-

	<b>Current year quarter ended 30.06.2022 RM'000</b>	<b>Current year- to-date ended 30.06.2022 RM'000</b>
Current tax expense	175	1,229
Deferred tax expense	(17)	(64)
	<u>158</u>	<u>1,165</u>

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**6. CORPORATE PROPOSALS**

Save from the following, there were no corporate proposal announced but not completed as at 23 August 2022, being the LPD from the date of the issue of this report.

**Completed corporate exercise**

- (a) Proposed Variation of to the Utilisation of Proceeds Raised from the Company’s Rights Issue of Ordinary Shares with Warrants (“Proposed Variation”)
- (i) On 8 April 2022, the Board of Directors announced that the Company proposes to undertake the Proposed Variation. The Proposed Variation is subject to the approval from the shareholders of CSH at the forthcoming extraordinary general meeting to be convened;
  - (ii) On 18 May 2022, the Company announced that CSH’ Extraordinary General Meeting (“EGM”) will be held on 3 June 2022 at Ballroom V, Main Wing, Tropicana Golf and Country Resort, Jalan Kelab Tropicana, Tropicana Golf and Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia; and
  - (iii) On 3 June 2022, the Board of Directors announced the resolutions as prescribed in the notice convening the EGM of the Company dated 19 May 2022 was duly passed by way of poll at the EGM held on 3 June 2022.

**7. UTILISATION OF PROCEEDS**

**Right Issue of Shares with Free Warrant**

The Right Issue of Shares with Free Warrant was completed following the listing of 690,705,280 Rights Shares together with 690,705,280 Warrants on the Main Market of Bursa Securities on 26 January 2022.

On 3 June 2022, the proposed variation to the utilisation of proceeds raised from the Rights Issue of Ordinary Shares with Warrants (“Proposed Variation”) was duly passed by way of poll at the Extraordinary General Meeting held on 3 June 2022.

The details of the utilisation of proceeds raised from the Right Issue of Shares with Free Warrant as at 30 June 2022 are disclosed in the table below:-

<b>Purpose</b>	<b>Proposed utilisation after variation RM'000</b>	<b>Actual utilisation RM'000</b>	<b>Balance of proceeds RM'000</b>	<b>Intended timeframe for utilisation</b>
Transportation and logistics business	23,869	-	23,869	Within 36 months
Electrical vehicles business	20,000	-	20,000	Within 24 months
Financial services business	56,100	19,459	36,641	Within 24 months
Working capital	2,947	2,580	367	Within 18 months
Expenses for corporate exercise <sup>^</sup>	690	690	-	Immediate
	<u>103,606</u>	<u>22,729</u>	<u>80,877</u>	

<sup>^</sup> The surplus of RM24,000 from the expenses for the corporate exercises had been allocated to the working capital of the Group.

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**8. BORROWINGS AND DEBT SECURITIES**

The Group's borrowings are as follows:-

	<b>As at 30.06.2022 RM'000</b>	<b>As at 30.6.2021 RM'000</b>
<b>Current - unsecured</b>		
Lease liabilities	99	2,592
<b>Non-current - unsecured</b>		
Lease liabilities	85	143
	184	2,735

**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 year under review.

**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 year.

	<b>Individual Period</b>		<b>Cumulative Period</b>	
	<b>Current year</b>	<b>Preceding year</b>	<b>Current year-</b>	<b>Preceding year-</b>
	<b>quarter ended</b>	<b>corresponding</b>	<b>to-date ended</b>	<b>to-date ended</b>
	<b>30.06.2022</b>	<b>quarter ended</b>	<b>30.06.2022</b>	<b>30.06.2021</b>
	<b>30.06.2021</b>	<b>30.06.2021</b>	<b>30.06.2022</b>	<b>30.06.2021</b>
Loss attributable to owners of the Company (RM'000)	(5,517)	(14,530)	(8,195)	(16,637)
Weighted average number of ordinary shares in issue (Unit'000)	1,381,410	498,497	985,911	376,452
Basic loss per share (sen)	(0.40)	(2.91)	(0.83)	(4.42)

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**11. LOSS PER SHARE (CONT'D)**

(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 year 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 year.

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

	<b>Current year quarter ended 30.06.2022 RM'000</b>	<b>Current year-to- date ended 30.06.2022 RM'000</b>
Amortisation of intangible asset	417	1,667
Bad debts written off	-	6
Depreciation of investment properties	65	242
Depreciation of property, plant and equipment	316	1,132
Depreciation of right-of-use assets	77	1,763
Gain on disposal of plant and equipment	NA	NA
Gain on lease termination	-	46
Impairment loss on intangible asset	1,800	1,800
Interest expense	3	62
Interest income	361	664
Other income	54	177
Property, plant and equipment written off	- *	- *
Reversal impairment losses on investment properties	649	649
Reversal of inventories written down	1,928	1,803
Realised loss/(gain) on foreign exchange	50	(76)
Unrealised gain on foreign exchange	(61)	(12)

*Note:-*

\* - Amount less than RM1,000

**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 30 August 2022.