



**CSH ALLIANCE BERHAD**  
REGISTRATION NO. 200001002113 (504718-U)

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED  
30 SEPTEMBER 2022**

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2022**

	INDIVIDUAL QUARTER			CUMULATIVE PERIOD		
	CURRENT YEAR QUARTER ENDED	PRECEDING YEAR CORRESPONDING QUARTER ENDED	CHANGES	CURRENT YEAR-TO- DATE ENDED	PRECEDING YEAR-TO- DATE ENDED	CHANGES
	30.09.2022 RM'000	30.09.2021 RM'000		30.09.2022 RM'000	30.09.2021 RM'000	
Revenue	7,748	7,586	2.1	7,748	7,586	2.1
Cost of sales	(6,453)	(5,280)	(22.2)	(6,453)	(5,280)	(22.2)
Gross profit	1,295	2,306	(43.8)	1,295	2,306	(43.8)
Other income	619	200	209.5	619	200	209.5
Operating expenses	(3,286)	(2,815)	(16.7)	(3,286)	(2,815)	(16.7)
Other operating expenses	(26)	(7)	(271.4)	(26)	(7)	(271.4)
Finance costs	(94)	(50)	(88.0)	(94)	(50)	(88.0)
Loss before taxation	(1,492)	(366)	(307.7)	(1,492)	(366)	(307.7)
Taxation	(657)	(333)	(97.3)	(657)	(333)	97.3
<b>Loss after taxation</b>	(2,149)	(699)	(207.4)	(2,149)	(699)	(207.4)
<b>Other comprehensive loss, net of tax</b>	-	-	-	-	-	-
<b>Total comprehensive loss</b>	(2,149)	(699)	(207.4)	(2,149)	(699)	(207.4)
Loss after taxation attributable to Owners of the Company	(2,149)	(699)	(207.4)	(2,149)	(699)	(207.4)
Total comprehensive loss attributable to Owners of the Company	(2,149)	(699)	(207.4)	(2,149)	(699)	(207.4)
Loss per share attributable to Owners of the Company (sen):						
Basic	(0.16)	(0.10)		(0.16)	(0.10)	
Diluted	(0.16)	(0.10)		(0.16)	(0.10)	

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 2022 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2022**

	<b>UNAUDITED AS AT 30.09.2022 RM'000</b>	<b>AUDITED AS AT 30.06.2022 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	36,048	24,519
Investment properties	25,537	25,602
Right-of-use assets	9,226	98
Intangible asset	20,839	21,256
Goodwill	1,984	1,984
Other investment	22,000	22,000
Financing receivables	904	904
Fixed deposit with licensed bank	100	-
<b>Total non-current assets</b>	<b>116,638</b>	<b>96,363</b>
<b>Current assets</b>		
Inventories	10,057	9,354
Financing receivables	215,325	178,572
Trade and other receivables	26,881	21,232
Tax recoverable	318	318
Fixed and short-term deposits	35,762	82,756
Cash and bank balances	17,324	30,054
<b>Total current assets</b>	<b>305,667</b>	<b>322,286</b>
<b>TOTAL ASSETS</b>	<b>422,305</b>	<b>418,649</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	396,791	396,791
Warrants reserve	43,722	43,722
Accumulated losses	(36,522)	(34,373)
<b>Total equity</b>	<b>403,991</b>	<b>406,140</b>
<b>Non-current liabilities</b>		
Lease liabilities	7,198	85
Deferred tax liabilities	2,041	2,057
<b>Total non-current liabilities</b>	<b>9,239</b>	<b>2,142</b>
<b>Current liabilities</b>		
Lease liabilities	2,307	99
Trade and other payables	5,240	9,302
Amount due to directors	35	-
Tax payable	1,493	966
<b>Total current liabilities</b>	<b>9,075</b>	<b>10,367</b>
<b>Total liabilities</b>	<b>18,314</b>	<b>12,509</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>422,305</b>	<b>418,649</b>
<b>Net assets per ordinary share (RM)</b>	<b>0.2924</b>	<b>0.2940</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 2022 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 SEPTEMBER 2022**

	←————— Attributable to Owners of the Company —————→			
	Share Capital RM'000	Warrants Reserve RM'000	Accumulated Losses RM'000	
Balance at 01.07.2022	396,791	43,722	(34,373)	406,140
Loss after taxation for the financial period	-	-	(2,149)	(2,149)
Other comprehensive loss for the financial period, net of tax	-	-	-	-
Total comprehensive loss for the financial period	-	-	(2,149)	(2,149)
Balance at 30.09.2022	396,791	43,722	(36,522)	403,991
Balance at 01.07.2021	336,907	-	(26,333)	310,574
Loss after taxation for the financial period	-	-	(699)	(699)
Other comprehensive loss for the financial period, net of tax	-	-	-	-
Total comprehensive loss for the financial period	-	-	(699)	(699)
Balance at 30.09.2021	336,907	-	(27,032)	309,875

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 2022 and the accompanying explanatory notes attached to these interim financial statements.

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

	<b>CURRENT YEAR- TO-DATE ENDED 30.09.2022 RM'000</b>	<b>PRECEDING YEAR- TO-DATE ENDED 30.09.2021 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Loss before taxation</b>	(1,492)	(366)
Adjustments for:		
Amortisation of intangible asset	417	417
Bad debts written off	-	6
Depreciation of investment properties	66	59
Depreciation of property, plant and equipment	437	271
Depreciation of right-of-use assets	559	1,532
Interest expense	94	50
Interest income	(346)	(31)
Net unrealised loss/(gain) on foreign exchange	16	(14)
Net write down in value of inventories	-	(27)
Property, plant and equipment written off	7	-
Operating (loss)/profit before working capital changes	(242)	1,897
Net change in financing receivables	(36,752)	(57,578)
Net change in inventories	(703)	(501)
Net change in trade and other receivables	(5,666)	(4,031)
Net change in trade and other payables	(4,062)	280
Cash flows utilised in operations	(47,425)	(59,933)
Interest paid	(94)	(50)
Income tax paid	(146)	(84)
<b>Net cash used in operating activities</b>	(47,665)	(60,067)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	346	31
Proceeds from disposal of properties, plant and equipment	(1)	-
Purchase of property, plant and equipment	(11,973)	(58)
<b>Net cash used in investing activities</b>	(11,628)	(27)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase in fixed deposits pledged as security	(100)	-
Repayment of lease liabilities and hire purchase instalments	(367)	(1,535)
Advances from/(Repayment to) directors	35	(1)
<b>Net cash used in financing activities</b>	(432)	(1,536)
<b>Net changes in cash and cash equivalents</b>	(59,725)	(61,630)
<b>Cash and cash equivalents at beginning of financial period</b>	112,150	101,308
<b>Cash and cash equivalents at end of financial period</b>	52,425	39,678
<b>Cash and cash equivalents at end of financial period comprised:</b>		
Cash and bank balances	17,324	19,591
Fixed deposits with licensed banks	35,101	20,087
	52,425	39,678

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2022 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 (“CSH” or the “Company”) and its subsidiary companies (the “Group”) for the financial year ended 30 June 2022. 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 2022.

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 2022.

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 2022 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 issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter.

**7. DIVIDENDS**

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

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**8. 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 30.9.2022/Current year- to-date ended 30.9.2022</b>						
External revenue	1,567	-	1,979	3,797	405	7,748
<b>Results</b>						
Results before following adjustments:	(692)	(594)	1,531	(77)	(410)	(242)
Interest income	- *	-	5	-	341	346
Net unrealised loss on foreign exchange	(16)	-	-	-	-	(16)
Amortisation of intangible asset	-	-	-	(417)	-	(417)
Depreciation of investment properties	-	(59)	(7)	-	-	(66)
Depreciation of property, plant and equipment	(237)	(13)	(106)	(26)	(55)	(437)
Depreciation of right-of-use assets	(4)	-	(11)	(544)	-	(559)
Property, plant and equipment written off	-	-	-	-	(7)	(7)
Segment results	(949)	(666)	1,412	(1,064)	(131)	(1,398)
Finance costs	(3)	-	(1)	(90)	-	(94)
Taxation	(60)	(4)	(381)	(93)	(119)	(657)
(Loss)/Profit after taxation	(1,012)	(670)	1,030	(1,247)	(250)	(2,149)

Note:-

\* - Amount less than RM1,000

	Ceramic RM'000	Construction and property RM'000	Financial services RM'000	Transportation and Logistics RM'000	Others RM'000	Total RM'000
<b>30.09.2022</b>						
<b>Assets</b>						
Segment assets	22,249	41,367	233,919	40,885	83,885	422,305
<b>Liabilities</b>						
Segment liabilities	4,424	258	1,069	11,827	736	18,314

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**8. 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 ended 30.9.2021/Preceding year corresponding period ended 30.9.2021</b>						
External revenue	2,136	-	1,282	4,168	-	7,586
<b>Results</b>						
Results before following adjustments:	130	(33)	973	1,337	(484)	1,923
Interest income	- *	-	6	-	25	31
Net unrealised gain/(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)
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 RM'000	Financial services RM'000	Transportation and logistics RM'000	Others RM'000	Group RM'000
<b>30.09.2021</b>						
<b>Assets</b>						
Segment assets	29,001	44,207	143,987	34,839	69,740	321,774
<b>Liabilities</b>						
Segment liabilities	5,775	151	590	5,060	323	11,899



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

**Geographical information for revenue**

	<b>Current year quarter ended 30.09.2022 RM'000</b>	<b>Current year- to-date ended 30.09.2022 RM'000</b>
United States	378	378
Malaysia	7,370	7,370
	7,748	7,748

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

There were no material events during the interim period that are expected to have an operational or financial impact on the Group.

**10. 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 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.

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

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

- (a) On 1 October 2022, Omnipack Sdn. Bhd. (“Omnipack”) issued an additional 974,900 new ordinary shares at an issue price of RM1 per ordinary share of which 779,900 ordinary shares were subscribed by the Company and the remaining 195,000 ordinary shares were subscribed by a creditor of Omnipack. The consideration for the shares issued amounted to RM974,900 was satisfied by way of capitalising the amount due to the Company and due to the creditor respectively. The partial subscription to Omnipack shares has resulted in a dilution of the Company’s equity interest in Omnipack from 100% to 80%; and
- (b) On 20 October 2022, CSH Solutions Sdn. Bhd. (“CSH Solutions”) issued an additional 900,000 new ordinary shares of which 750,000 ordinary shares were subscribed by the Company and the remaining 150,000 ordinary shares were subscribed by a third party. The consideration for the shares issued amounted to RM27,900,000 was satisfied by way of capitalising the amount due to the Company of RM19,900,000 and cash consideration of RM8,000,000 from the third party respectively. The partial subscription to CSH Solutions shares has resulted in a dilution of the Company’s equity interest in CSH Solutions from 100% to 85%.

**12. 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.

**13. CAPITAL COMMITMENT**

Capital commitment as at 30 September 2022 is as follows:-

	<b>Current year- to-date ended 30.09.2022 RM'000</b>
Authorised and contracted for:	
Acquisition of three (3) adjoining plots of industrial land	<u>6,543</u>

**14. 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.

**15. 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.

**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
30.09.2022	30.09.2021	Changes		30.09.2022	30.09.2021	Changes		
RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%	
Revenue								
- Ceramic	1,567	2,136	(569)	-27%	1,567	2,136	(569)	-27%
- Construction and property division	-	-	-	100%	-	-	-	100%
- Financial services	1,979	1,282	697	54%	1,979	1,282	697	54%
- Transportation and logistics	3,797	4,168	(371)	-9%	3,797	4,168	(371)	-9%
- Others	405	-	405	100%	405	-	405	100%
	7,748	7,586	162	2.1%	7,748	7,586	162	2.1%
(Loss)/Profit before taxation								
- Ceramic	(952)	(64)	(888)	1388%	(952)	(64)	(888)	1388%
- Construction and property division	(666)	(105)	(561)	534%	(666)	(105)	(561)	534%
- Financial services	1,411	851	560	66%	1,411	851	560	66%
- Transportation and logistics	(1,154)	(581)	(573)	99%	(1,154)	(581)	(573)	99%
- Others	(131)	(467)	336	-72%	(131)	(467)	336	-72%
	(1,492)	(366)	(1,126)	307.7%	(1,492)	(366)	(1,126)	307.7%

**Revenue**

The Group's revenue for the current quarter increased by RM0.16 million, representing an increase of 2.1% as compared to the preceding year corresponding quarter ended 30 September 2021.

The increase was mainly contributed by revenue derived from financial services 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.

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

For the current financial period under review, LBT of the Group increased by RM1.13 million or 308% as compared to the preceding year corresponding quarter ended 30 September 2021, the hike was mainly contributed by the lower sales in ceramic segment and transportation and logistics segment.

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

	<b>Current year quarter ended 30.09.2022 RM'000</b>	<b>Immediate preceding quarter ended 31.03.2022 RM'000</b>	<b>Changes</b>	
			<b>RM'000</b>	<b>%</b>
Revenue				
- Ceramic	1,567	3,678	(2,111)	-57%
- Construction and property division	-	640	(640)	-100%
- Financial services	1,979	1,741	238	14%
- Transportation and logistics	3,797	3,052	745	24%
- Others	405	893	(488)	100%
	7,748	10,004	(2,256)	-23%
 (Loss)/Profit before taxation				
- Ceramic	(952)	(561)	(391)	70%
- Construction and property division	(666)	(1,548)	882	-57%
- Financial services	1,411	(295)	1,706	-578%
- Transportation and logistics	(1,154)	(3,337)	2,183	-65%
- Others	(131)	280	(411)	-147%
	(1,492)	(5,461)	3,969	-73%

**Revenue**

The Group's revenue for the current quarter decreased by RM2.26 million, representing a decrease of 23% as compared to the immediate preceding quarter, mainly due to the drop in revenue from the ceramic segment and construction and property segment.

**LBT/PBT**

The Group recorded a LBT of RM1.49 million as compared to LBT of RM5.46 million in the immediate preceding quarter. This was mainly due to impairment loss on intangible asset of RM1.80 million, impairment loss on financial assets of RM0.74 million and net write down of inventories of RM1.97 million had been provided in the immediate preceding quarter.

**3. GROUP'S PROSPECTS**

The Group is principally involved in retail, trading, manufacturing, exporting and marketing pottery, porcelain products, ceramics wares and ornaments, construction, property investment, property development, transportation and logistics business as well as financial services. In order to minimise over-reliance on the Group's existing businesses, the Group has constantly been exploring new business opportunities to gain additional income streams.

As part of the Group's efforts to search for new business opportunities to expand its existing business, CSH is presently collaborating with BYD Malaysia Sdn. Bhd. ("BYD") to venture into the business of distribution of electrical vehicles ("EV") and providing after-sales services for EV in the country to drive its transportation and logistics business forward particularly in the supply of EV for the logistics industry. The Group's EV business will serve as an important component of the Group's transportation and logistics business.

The Board believes that the Company will be able to ride on the expertise and resources of its collaboration with BYD, which is the world's leading producer of rechargeable batteries and a leading player in the EV industry. The collaboration with BYD is also viewed as an opportunity for the Group to become one of the pioneer EV providers in Malaysia and capture the huge upside potential in the EV market in Malaysia.

The EV business is expected to generate synergies within the Group as CSH Priority's hire purchase business will increase with the increase in sales of EV. The Group expects that if sales of EV increase, the hire purchase business will also gradually grow in the coming years.

CSH Network's moneylending business is expected to continue to grow as it plans to extend its moneylending services to untapped customers which it perceives to be underserved by banks or licensed financial institutions.

Even though CSH Group presently does not have any ongoing construction and property development projects, it will continue to explore other viable opportunities via joint venture or bidding for a suitable project to revive its construction and property development segments.

**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 ended 30.09.2022 RM'000</b>	<b>Current year- to-date ended 30.09.2022 RM'000</b>
Current tax expense	673	673
Deferred tax expense	(16)	(16)
	<u>657</u>	<u>657</u>

**6. CORPORATE PROPOSALS**

There were no corporate proposal announced but not completed as at 22 November 2022, being the LPD from the date of the issue of this report.

**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 September 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	7,468	16,401	Within 36 months
Electrical vehicles business	20,000	14,266	5,734	Within 24 months
Financial services business	56,100	56,100	-	Fully utilised
Working capital	2,947	2,947	-	Fully utilised
Expenses for corporate exercise <sup>^</sup>	690	690	-	Fully utilised
	<u>103,606</u>	<u>81,471</u>	<u>22,135</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.*

**8. BORROWINGS AND DEBT SECURITIES**

The Group's borrowings are as follows:-

	<b>As at 30.09.2022 RM'000</b>	<b>As at 30.06.2022 RM'000</b>
<b>Current - unsecured</b>		
Lease liabilities	2,307	99
<b>Non-current - unsecured</b>		
Lease liabilities	7,198	85
	9,505	184

**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.

**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>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>30.09.2022</b>	<b>30.09.2021</b>	<b>30.09.2022</b>	<b>30.09.2021</b>
Loss attributable to owners of the Company (RM'000)	(2,149)	(699)	(2,149)	(699)
Weighted average number of ordinary shares in issue (Unit'000)	1,381,411	690,705	1,381,411	690,705
Basic loss per share (sen)	(0.16)	(0.10)	(0.16)	(0.10)

**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 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.

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

	<b>Current year quarter ended 30.09.2022 RM'000</b>	<b>Current year-to- date ended 30.09.2022 RM'000</b>
Amortisation of intangible asset	417	417
Depreciation of investment properties	66	66
Depreciation of property, plant and equipment	437	437
Depreciation of right-of-use assets	559	559
Interest expense	94	94
Interest income	346	346
Other income	273	273
Property, plant and equipment written off	7	7
Unrealised loss on foreign exchange	16	16

**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 2022.