

COMINTEL CORPORATION BHD (“COMCORP”)

Registration No. 200301027648 (Company No. 630068-T)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 APRIL 2022
(The figures have not been audited)**

	Note	Current Quarter Ended 30.04.2022 RM'000	Restated Corresponding Quarter Ended 30.04.2021 RM'000	% change	Current Year To Date 30.04.2022 RM'000	Restated Corresponding Year To Date 30.04.2021 RM'000	% change
CONTINUING OPERATIONS							
Revenue	A9	27,373	365	>100.0	27,373	365	>100.0
Cost of sales		(22,357)	(214)		(22,357)	(214)	
Gross Profit		5,016	151	>100.0	5,016	151	>100.0
Other operating income		66	7		66	7	
Other operating expenses		(893)	(984)		(893)	(984)	
Profit/(Loss) from operations		4,189	(826)	>100.0	4,189	(836)	>100.0
Finance costs		(35)	(11)		(35)	(11)	
Profit/(Loss) before taxation from continuing operations	B5	4,154	(837)	>100.0	4,154	(837)	>100.0
Taxation	B6	(1,117)	4		(1,117)	4	
Profit/(Loss) after taxation from continuing operations		3,037	(833)		3,037	(833)	
Post-tax loss from discontinued operations		-	(833)		-	(833)	
Profit/(Loss) for the financial period		3,037	(1,666)	>100.0	3,037	(1,666)	>100.0
Other comprehensive income:							
<i>Item that are or may not be reclassified subsequently to profit or loss</i>							
- Exchange differences arising from translation of foreign operations		-	3		-	3	
Net income(loss) and total comprehensive income/(expense) for the financial period		3,037	(1,663)		3,037	(1,663)	
Profit/(Loss) attributable to:							
Equity holders of the Company		3,037	(1,563)	>100.0	3,037	(1,563)	>100.0
Non-controlling interests		-	(103)		-	(103)	
		3,037	(1,666)	>100.0	3,037	(1,666)	>100.0
Total comprehensive income/(expense) attributable to:							
Equity holders of the Company		3,037	(1,560)		3,037	(1,560)	
Non-controlling interests		-	(103)		-	(103)	
		3,037	(1,663)		3,037	(1,663)	
Earnings/(Loss) per share							
- Basic (sen)	B14	2.17	(1.12)		2.17	(1.12)	
- Diluted (sen)	B15	2.17	(1.12)		2.17	(1.12)	

Note:

The above condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 January 2022 and the accompanying explanatory notes attached to these interim financial statements.

COMINTEL CORPORATION BHD (“COMCORP”)

Registration No. 200301027648 (Company No. 630068-T)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2022**(The figures have not been audited)**

	30.04.2022	(Audited) 31.01.2021
ASSETS		
Non-current assets		
Property, plant and equipment	247	252
Right-of-use assets	818	920
Trade receivables	5,013	3,387
	<u>6,078</u>	<u>4,559</u>
Current assets		
Inventories	46	54
Trade receivables	28,234	18,376
Other receivables, deposits and prepayments	1,472	1,816
Contract costs	61	457
Contract assets	1,145	47
Tax recoverable	4	4
Short term deposits with licensed bank	124	3,324
Cash and bank balances	1,739	1,670
	<u>32,825</u>	<u>25,748</u>
TOTAL ASSETS	<u>38,903</u>	<u>30,307</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	95,745	95,745
Reserves	(20)	(20)
Accumulated losses	(90,837)	(93,874)
TOTAL EQUITY	<u>4,888</u>	<u>1,851</u>
Non-current liabilities		
Lease liabilities	468	728
Trade payables	1,703	1,003
	<u>2,171</u>	<u>1,731</u>
Current liabilities		
Lease liabilities	591	441
Trade payables	15,603	14,920
Other payables and accruals	6,099	6,565
Contract liabilities	8,477	4,628
Provision for taxation	1,074	171
	<u>31,844</u>	<u>26,725</u>
TOTAL LIABILITIES	<u>34,015</u>	<u>28,456</u>
TOTAL EQUITY AND LIABILITIES	<u>38,903</u>	<u>30,307</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	0.0349	0.0132

Note:

The above condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 January 2022 and the accompanying explanatory notes attached to these interim financial statements.

COMINTEL CORPORATION BHD (“COMCORP”)

Registration No. 200301027648 (Company No. 630068-T)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 APRIL 2022

(The figures have not been audited)

	< ----- Attributable to equity holders of parent ----- >						
	< ----- Non Distributable ----- >			Distributable			
	Share Capital RM'000	Other Reserves RM'000	Translation Reserves RM'000	Accumulated Losses RM'000	Total RM'000	Non-controlling Interest RM'000	Total Equity RM'000
3 months period ended 30 April 2022							
Balance as at 1 February 2022	95,745	(20)	-	(93,874)	1,851	-	1,851
Changes in equity during the period							
Profit for the period	-	-	-	3,037	3,037	-	3,037
As 30 April 2022	95,745	(20)	-	(90,837)	4,888	-	4,888
Restated							
3 months period ended 30 April 2021							
Balance as at 1 February 2021	95,745	(1,283)	(64)	(85,741)	8,657	(10,505)	(1,848)
Changes in equity during the period							
Loss for the period	-	-	-	(1,563)	(1,563)	(103)	(1,666)
Other comprehensive income:							
- Translation reserves	-	-	3	-	3	-	3
Total comprehensive income/(expense) for the period	-	-	3	(1,563)	(1,560)	(103)	(1,663)
As 30 April 2021	95,745	(1,283)	(61)	(87,304)	7,097	(10,608)	(3,511)

Note:

The above condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 January 2022 and the accompanying explanatory notes attached to these interim financial statements.

COMINTEL CORPORATION BHD (“COMCORP”)

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 APRIL 2022**(The figures have not been audited)**

	Current Year To Date 30.04.2022 RM'000	Restated Corresponding Year To Date 30.04.2021 RM'000
Cash flows from operating activities		
Profit/(Loss) before taxation from continuing operations	4,154	(837)
Loss before taxation from discontinued operations	-	(833)
	<u>4,154</u>	<u>(1,670)</u>
Adjustments for non-cash and non-operating items:		
Depreciation of property, plant & equipment	15	46
Depreciation of right-of-use assets	102	292
Finance costs	35	126
Interest income	(4)	(2)
Unrealised foreign exchange loss	-	46
Operating profit/(loss) before working capital changes	<u>4,302</u>	<u>(1,162)</u>
Decrease in inventories	7	-
Increase in trade receivables	(11,483)	(693)
Decrease in other receivables, deposits and prepayments	344	239
Increase/(Decrease) in contract assets	(1,098)	39
(Decrease)/Increase in contract costs	396	(247)
Increase in trade payables	1,383	10
(Decrease)/Increase in other payables and accruals	(485)	594
Increase in contract liabilities	3,849	409
Cash used in operations	<u>(2,785)</u>	<u>(811)</u>
Income tax paid	(214)	-
Net cash used in operating activities	<u>(2,999)</u>	<u>(811)</u>
Cash flows from investing activities		
Interest income received	4	-
Purchase of property, plant & equipment	(10)	(2)
Net cash used in investing activities	<u>(6)</u>	<u>(2)</u>
Cash flows from financing activities		
Payment of lease liabilities	(110)	(563)
Payment of the interest portion of lease liabilities	(16)	(115)
Net cash used in financing activities	<u>(126)</u>	<u>(678)</u>
Effect of exchange rate changes	-	3
Net changes in cash and cash equivalents	(3,131)	(1,491)
Cash and cash equivalents at the beginning of the financial period	4,870	4,027
Cash and cash equivalents at the end of the financial period	<u>1,739</u>	<u>2,539</u>
<i>Analysed into:</i>		
Short-term deposits with financial institutions	124	400
Cash and bank balances	1,739	2,539
	<u>1,863</u>	<u>2,939</u>
Less: Short-term deposits pledged	(124)	(400)
Cash and cash equivalents at the end of the financial period	<u>1,739</u>	<u>2,539</u>

Note:

The above condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 January 2022 and the accompanying explanatory notes attached to these interim financial statements.

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NOTES TO THE INTERIM FINANCIAL REPORT - FIRST QUARTER ENDED 30 APRIL 2022

PART A: EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (MFRS) 134

A1 Basis of preparation

These condensed consolidated financial statements ("Condensed Report") are unaudited and have been prepared in accordance with the Malaysian Financial Reporting Standard ("MFRS") 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB"), the International Financial Reporting Standards ("IFRS") 134 Interim Financial Reporting and the requirements of the Companies Act 2016 in Malaysia, where applicable. This Condensed Report, other than for financial instruments, has been prepared under the historical cost convention. Certain financial instruments are carried at fair value in accordance with MFRS 9 Financial Instruments.

This Condensed Report has also been prepared in accordance with paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

This Condensed Report should be read in conjunction with the Group's audited financial statements for the financial year ended 31 January 2022. The explanatory notes attached to the Condensed Report provide explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 January 2022.

A2 Changes in accounting policies

The accounting policies adopted in the preparation of the Condensed Report are consistent with those adopted in the preparation of the Group's audited financial statements for the financial year ended 31 January 2022.

The Group has adopted all the new and revised MFRSs and IC Interpretations that are relevant and effective for accounting periods beginning on or after 1 January 2022. The adoption of these new and revised MFRSs and IC Interpretations have not resulted in any material impact on the financial statements of the Group.

The following Standards and amendments to Standards have been issued by the MASB but are not yet effective. These pronouncements are either not relevant or do not have any material impact on the financial statements of the Group.

Standard issued but not yet effective

	Effective for financial periods beginning on or after
Amendments to MFRS 101 <i>Presentation of Financial Statements – Classification of Liabilities as Current or Non-current</i>	1 January 2023
Amendments to MFRS 101 <i>Presentation of Financial Statements – Disclosure of Accounting Policies</i>	1 January 2023
Amendments to MFRS 108 <i>Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates</i>	1 January 2023
Amendments to MFRS 112 <i>Income Taxes - Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023
Amendments to MFRS 10 <i>Consolidated Financial Statements - Sale or Contributions of Assets between an Investor and its Associate or Joint Venture</i>	Deferred
Amendments to MFRS 128 <i>Investments in Associates and Joint Ventures - Sale or Contributions of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The Group will adopt the relevant pronouncements when they become effective in the respective financial periods.

A3 Auditors' report on preceding audited financial statements

The audited financial statements for the preceding financial year ended 31 January 2022 were not subject to any qualification.

A4 Explanatory comment on seasonality or cyclicity

The Group's operations have not been affected materially by any seasonal or cyclical factors. However, the System Integration & Maintenance Services' ("SIMS") business operation results were very much dependent on the timing of completion of each project.

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A5 Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter ended 30 April 2022.

A6 Significant estimates and change in estimates

There were no changes in estimates that have had any material effect during the current quarter results ended 30 April 2022.

A7 Debt and equity securities

There were no issuance, repurchases and repayment of debt and equity securities, shares buy-back, share cancellations, shares held as treasury shares or resale of treasury shares during the current quarter ended 30 April 2022.

A8 Dividend

No interim nor final dividend has been declared, recommended or paid during the financial quarter under review and the financial period to date.

A9 Segmental information

- (a) Investment Holding
- (b) System Integration & Maintenance Services (SIMS)
- (c) Green Waste Management and Conversion of Waste-to-Energy (GWM and WtE)
- (d) Construction

Following the completion of the disposal of subsidiaries on 8 December 2021, the Group is no longer involved in GWM and WtE segment.

In presenting the segmental information, segment revenue is based on both operating segment and the geographical location of customers. Segment assets are based on the assets employed by each of the operating segment.

Segment revenue, segment results and segment assets employed for operating segment and geographical segment

	SIM RM'000	Construction RM'000	Investment Holdings RM'000	Consolidated RM'000
<u>Current financial period ended 30 April 2022</u>				
Segment revenue				
Malaysia	1,048	26,325	-	27,373
Overseas	-	-	-	-
Total Revenue	1,048	26,325	-	27,373
Results from operating activities				
Segment results	(142)	4,670	(339)	4,189
Finance costs				(35)
Profit before taxation				4,154
Taxation				(1,117)
Profit for the period				3,037
Segment Assets				
Segment total assets	4,774	33,418	711	38,903

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A9 Segment information (cont'd)

	SIM RM'000	Construction RM'000	Investment Holdings RM'000	Consolidated RM'000
Restated				
<u>Current financial period ended 30 April 2021</u>				
Segment revenue				
Malaysia	365	-	-	365
Overseas	-	-	-	-
Total Revenue	<u>365</u>	<u>-</u>	<u>-</u>	<u>365</u>
Results from operating activities				
Segment results	(302)	-	(524)	(826)
Finance costs				<u>(11)</u>
Loss before taxation from continuing operations				(837)
Taxation				4
Post-tax loss from discontinued operations				<u>(833)</u>
Loss for the period				<u>(1,666)</u>
Segment Assets				
Segment total assets	4,048	-	357	<u>4,405</u>

A10 Valuation of property, plant and equipment

There were no changes to the valuation of property, plant and equipment from the previous year's audited financial statements.

A11 Material events subsequent to the end of the interim period

There were no material events since the end of the current quarter to the date of this announcement except that further to the announcement of the Proposed Regularisation Plan on 7 January 2022 (details as disclosed in note B3), the Company had on 1 June 2022 entered into three supplemental subscription agreements with the existing placement investors to vary or include certain terms and conditions of the subscription agreements. In addition, the Company had entered into four new subscription agreements with new placement investors for the subscription of Placement Shares. Nevertheless, the total number of shares to be issued for the Proposed Private Placement remained unchanged.

A12 Changes in the composition of the Group

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

A13 Contingent assets and liabilities

There were no contingent assets and liabilities as at the end of current financial quarter and the financial period to date.

A14 Capital commitments

There was no material capital commitment as at the end of the financial period and up to the date of this report.

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A15 Significant related party transactions

All significant related party transactions and balances which the Group had entered into were carried out in the normal course of business and on normal commercial terms. The Group's related party transactions for the current quarter and financial period were as follows:

No	Transacting parties	Interested person	Nature of relationship	Nature of transaction	Current Quarter Ended 30.04.2022 RM'000	Corresponding Quarter Ended 30.04.2021 RM'000	Current Year To Date 30.04.2022 RM'000	Corresponding Year To Date 30.04.2021 RM'000
1	CST ^(a) and CSB ^(b)	Kuan Yew Teck	Kuan Yew Teck, the director and Chief Operating Officer of CST, is also the indirect shareholder of CSB via his interest in ATG ^(c)	Sub-lease of premises located at No. 37, Jalan Pelukis U1/46, Section U1, Temasya Industrial Park, 40150 Shah Alam, Selangor	60.0	-	60.0	-

Notes:

^(a) Comintel System Technologies Sdn Bhd ("CST")

^(b) Comintel Sdn Bhd ("CSB") has ceased to be a subsidiary of Comcorp effective 8 December 2021

^(c) Allied Technologies Group Sdn Bhd ("ATG")

As at 30 April 2022, there was no outstanding amount due from CSB.

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NOTES TO THE INTERIM FINANCIAL REPORT - FIRST QUARTER ENDED 30 APRIL 2022

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

B1 Review of performance of operating segments of the Group

The Group recorded revenue of RM27.4 million and profit before tax of RM4.2 million for the current quarter ended 30 April 2022, compared to revenue of RM0.4 million and loss before tax of RM0.8 million in the corresponding quarter of the preceding financial year. The increase in Group's revenue and profit before tax mainly due to Construction segment.

The Construction segment which is contributed entirely by Total Package Work Sdn Bhd (“TPW”), a wholly owned subsidiary of the Company, has achieved a total revenue of RM26.3 million and profit before tax RM4.7 million for the current quarter under review. The segment is expected to continue to deliver positive results and improve the Group's overall turnover and profitability moving forward.

SIMS segment reported revenue of RM1.1 million and loss before tax RM0.2 million compared to revenue of RM0.4 million and loss before tax RM0.3 million in the corresponding quarter of the preceding financial year. Higher revenue recorded in the current quarter under review was contributed by Comintel System Technologies Sdn Bhd (“CST”), a wholly owned subsidiary of the Company, which SIMS related work were completed during the current financial period as well as progress billing were issued on several SIMS projects.

B2 Comment on current quarter result as compared with the immediate corresponding quarter

	Current Quarter Ended 30.04.2022 RM'000	Corresponding Quarter Ended 31.01.2022 RM'000
Revenue	27,373	26,968
Profit before taxation from continuing operations	4,154	4,345
Profit/(Loss) for the period	3,037	(7,903)
Attributable to:		
Equity holders of the Company	3,037	(7,902)
Non-controlling interests	-	(1)

The revenue for the current financial quarter was RM0.4 million higher than the revenue recorded in the immediate corresponding quarter ended 31 January 2022.

Revenue was contributed by Construction segment of RM26.3 million and SIMS segment of RM1.1 million respectively in the current quarter whereas revenue in the immediate corresponding quarter was contributed by Construction segment of RM25.9 million and SIMS segment of RM1.1 million respectively. The increase in revenue was mainly due to progress of construction works.

Net profit attributable to the equity holders of the Company was RM3.0 million, an improve of RM10.9 million as compared to the net loss of RM7.9 million recorded in the immediate corresponding quarter. The variance was due to recognition of loss on disposal of subsidiaries of RM11.6 million in the immediate corresponding quarter.

B3 Prospects

Proposed Regularisation Plan

As announced on 7 January 2022, the Company proposed to undertake the following proposals to regularise its financial condition in accordance with Paragraph 8.04(3) of the Main Market Listing Requirements of Bursa Securities:

- (i) proposed reduction of the issued share capital of Comcorp pursuant to Section 116 of the Companies Act 2016 (“Proposed Share Capital Reduction”);
- (ii) proposed private placement of 242,500,000 new ordinary shares in Comcorp (“Comcorp Share(s)”) (“Placement Share(s)”), representing approximately 63.40% of the enlarged number of issued shares of Comcorp at an issue price of RM0.08 per Placement Share (“Proposed Private Placement”);

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B3. Prospects (cont'd)

- (iii) proposed issuance of 70,000,000 new redeemable convertible preference shares (“RCPS”) in Comcorp at an issue price of RM0.08 per RCPS (“Proposed Issuance of RCPS”);
- (iv) proposed amendments to the Constitution of Comcorp to facilitate the Proposed Issuance of RCPS (“Proposed Amendments”); and
- (v) proposed acceptance of the contract awarded by Mightyprop Sdn Bhd for the construction and completion of main building works and infrastructure works for a development project for a contract sum of RM188.77 million (“Proposed Acceptance of Contract”).

(Collectively referred to as the “Proposed Regularisation Plan”)

The application in relation to the Proposed Regularisation Plan was submitted to Bursa Securities on 13 January 2022.

On 1 June 2022, the Company had entered into three supplemental subscription agreements with the existing placement investors to vary or include certain terms and conditions of the subscription agreements. In addition, the Company had entered into four new subscription agreements with new placement investors for the subscription of Placement Shares. Nevertheless, the total number of shares to be issued for the Proposed Private Placement remained unchanged.

As at the date of this Condensed Report, the Company has yet to receive approval from Bursa Securities in relation to the Proposed Regularisation Plan.

Operations

For the quarter ended 30 April 2022, the Construction segment had secured two letters of award worth of RM35.1 million and the outstanding order book stood at RM189.6 million as at 30 April 2022. Subsequent to quarter ended 30 April 2022, TPW had accepted a letter of award for construction and completion of piling, pile cap and lowest basement works from Mightyprop Sdn Bhd with a total contract sum of RM42.8 million as well as two revised letters of award totalling of RM275.4 million for sub-contract for construction and completion of concrete RC frame work, architectural & infrastructure works from Binastra Construction (M) Sdn Bhd (initial total contract sum was RM161.6 million).

As the Malaysian economy recovers after the impact of the COVID-19 pandemic subsides over time, businesses are expected to recover and grow, and consumer sentiment and purchasing power are expected to improve. These will then drive the recovery and growth of the property market in Malaysia, which will in turn lead to the recovery and growth of the overall construction industry. However, the increase of the minimum wage requirement, shortage of skilled labour, adverse fluctuations in building materials prices, increase in oil prices and rising logistic costs could adversely affect the Group’s profitability. The Group will continue to monitor the business environment that it operates in, vigilantly and with periodic assessments to be carried out to ensure prudent financial management and efficient operating procedures in order to achieve sustainable growth for the financial year ending 31 January 2023.

B4. Profit forecast or profit guarantee

There was no financial estimate, forecast or projection and profit guarantee issued by the Group.

B5. Profit/(Loss) before taxation from continuing operations

	Current Quarter Ended 30.04.2022 RM'000	Restated Corresponding Quarter Ended 30.04.2021 RM'000	Current Year To Date 30.04.2022 RM'000	Restated Corresponding Year To Date 30.04.2021 RM'000
Profit/(Loss) before taxation are stated after charging / (crediting):				
Depreciation of property, plant & equipment	15	4	15	4
Depreciation of right-of-use assets	102	8	102	8
Expenses relating to leases of low value assets	5	6	5	6
Expenses relating to short-term leases	45	-	45	-
Finance costs	35	11	35	11
Interest income	(4)	-	(4)	-
Other income (excluding interest income)	-	(7)	-	(7)
Realised gain on foreign exchange	(1)	(11)	(1)	(11)
Unrealised loss on foreign exchange	-	19	-	19

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B6. Taxation

	Current Quarter Ended 30.04.2022 RM'000	Restated Corresponding Quarter Ended 30.04.2021 RM'000	Current Year To Date 30.04.2022 RM'000	Restated Corresponding Year To Date 30.04.2021 RM'000
Malaysian Taxation				
- Current	(1,117)	-	(1,117)	-
- Over provision in prior year	-	4	-	4
	<u>(1,117)</u>	<u>4</u>	<u>(1,117)</u>	<u>4</u>

B7. Profit or loss on sales of unquoted investments and properties

The Group has not disposed any unquoted investment or properties in the current quarter.

B8. Quoted securities

There was no purchase nor disposal of quoted securities in the current quarter.

B9. Corporate proposal

On 7 January 2022, the Company proposed to undertake the Proposed Regularisation Plan which is disclosed in note B3 and the application in relation to the Proposed Regularisation Plan was submitted to Bursa Securities on 13 January 2022.

On 1 June 2022, the Company had entered into three supplemental subscription agreements with the existing placement investors to vary or include certain terms and conditions of the subscription agreements. In addition, the Company had entered into four new subscription agreements with new placement investors for the subscription of Placement Shares. Nevertheless, the total number of shares to be issued for the Proposed Private Placement remained unchanged.

As at the date of this Condensed Report, the Company has yet to receive approval from Bursa Securities in relation to the Proposed Regularisation Plan.

B10. Group borrowings

As at 30 April 2022, the Group does not have any outstanding borrowings.

B11. Off balance sheet financial statement

There were no off balance sheet financial instruments as at the date of this report that might materially affect the Group's position.

B12. Changes in material litigation

There were no material litigations, which would have a material adverse effect on the financial results for the current financial period under review.

B13. Proposed dividends

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

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B14. Earnings/(Loss) per share

The basic/diluted earnings/(loss) per share is calculated by dividing profit/(loss) for the period attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue which are as follow:

	Current Quarter Ended 30.04.2022	Restated Corresponding Quarter Ended 30.04.2021	Current Year To Date 30.04.2022	Restated Corresponding Year To Date 30.04.2021
Profit/(Loss) attributable to equity holders of the Company (RM'000)	3,037	(1,563)	3,037	(1,563)
Weighted average number of ordinary shares in issue ('000)	140,000	140,000	140,000	140,000
Basic/Diluted earnings/(loss) per share (sen)	2.17	(1.12)	2.17	(1.12)

B15. Comparative figures

Comparative figures, where applicable, have been restated to conform with the current financial quarter presentation.

B16. Auditors' report on preceding audited financial statements

The audited financial statements for the preceding financial year ended 31 January 2022 were not subject to any qualification.

B17. Authorisation for issue

The Condensed Report was authorised for issue by the Board of Directors in accordance with a resolution of the directors on 23 June 2022.

Date: 23 June 2022