

**CHEETAH HOLDINGS BERHAD**

Registration no.: 199701014907 (430404-H)

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE  
THIRD QUARTER ENDED 31 MARCH 2022***(The figures have not been audited )***UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

	Current Year Quarter Ended 31/3/2022 RM '000	Comparative Corresponding Quarter Ended 31/3/2021 RM '000	9 Months Cumulative To Date 31/3/2022 RM '000	Comparative 9 Months Cumulative To Date 31/3/2021 RM '000
Revenue	37,896	26,112	96,171	78,254
Cost of Sales	(25,306)	(17,569)	(64,545)	(53,975)
<b>Gross Profit</b>	<b>12,590</b>	<b>8,543</b>	<b>31,626</b>	<b>24,279</b>
Operating Expenses	(10,213)	(7,711)	(21,957)	(18,884)
Other Operating Expenses	(4,894)	(513)	(12,255)	(1,234)
Other Operating Income	18	8	35	24
Income from Other Investment	29	194	212	594
Finance Costs	(9)	(8)	(14)	2
<b>(Loss)/Profit before tax</b>	<b>(2,479)</b>	<b>513</b>	<b>(2,353)</b>	<b>4,781</b>
Taxation	(478)	-	(1,766)	-
<b>(Loss)/Profit after tax</b>	<b>(2,957)</b>	<b>513</b>	<b>(4,119)</b>	<b>4,781</b>
<b>Attributable to :</b>				
<b>Equity Shareholders of the Company</b>	<b>(2,957)</b>	<b>513</b>	<b>(4,119)</b>	<b>4,781</b>
<b>(Loss)/Earnings Per Share (EPS) attributable to equity shareholders the Company</b>				
- Basic (sen)	(0.61)	0.11 *	(0.85)	0.98 *
- Diluted (sen)	N/A	N/A	N/A	N/A

The unaudited condensed consolidated Statements of 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 this interim financial statements.

\* For comparative purpose, the earnings per share for the corresponding quarter and corresponding year to date ended 31 March 2021 have been adjusted to reflect the bonus issue of 2 ordinary shares ("Shares") for every 1 existing Share held which was completed on 8 September 2021.

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE  
THIRD QUARTER ENDED 31 MARCH 2022***(The figures have not been audited )***UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	UNAUDITED As At 31/3/2022 RM '000	AUDITED As At 30/6/2021 RM '000
<b><u>ASSETS</u></b>		
<b>Non-current assets</b>		
Property, plant and equipment	13,496	10,646
Rights-of-use assets	3,825	2,434
Investment property	535	544
Other investment	28,529	-
	46,385	13,624
<b>Current assets</b>		
Inventories	49,056	45,598
Trade and other receivables	29,797	21,594
Current tax assets	1,107	1,334
Cash and bank balances	25,621	12,183
Short-term funds	5,453	40,767
	111,034	121,476
<b>TOTAL ASSETS</b>	<b>157,419</b>	<b>135,100</b>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	73,134	63,810
Treasury Shares	-	(6,261)
Reserves	68,842	73,643
<b>Total Equity</b>	<b>141,976</b>	<b>131,192</b>
<b>Non-current Liabilities</b>		
Lease liabilities	1,101	-
Deferred tax	587	587
	1,688	587
<b>Current Liabilities</b>		
Trade and other payables	13,178	3,048
Lease liabilities	577	273
	13,755	3,321
<b>Total Liabilities</b>	15,443	3,908
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>157,419</b>	<b>135,100</b>
Net Assets per share attributable to ordinary equity shareholders of the Company (RM)	0.41	0.38 *

**The unaudited 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 this interim financial statements.**

*\* For comparative purpose, the net assets per share attributable to the owners of the Company as at 30 June 2021 have been adjusted to reflect the bonus issue of 2 ordinary shares ("Shares") for every 1 existing Share held which was completed on 8 September 2021.*

# CHEETAH HOLDINGS BERHAD

Registration no.: 199701014907 (430404-H)

## INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2022

*(The figures have not been audited )*

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022

	-----Non - Distributable-----			Distributable	
	Share Capital RM '000	Treasury Shares RM '000	Capital Reserve RM '000	Retained Earnings RM '000	Total Equity RM '000
<b><u>9 months ended 31 March 2022</u></b>					
Balance as at 1 July 2021	63,810	(6,261)	1,265	72,378	131,192
Total comprehensive loss	-	-	-	(4,119)	(4,119)
<b>Transaction with owners</b>					
Private placement	9,324	-	-	-	9,324
Disposal of treasury shares	-	6,261	(682)	-	5,579
<b>Balance as at 31 March 2022</b>	<b><u>73,134</u></b>	<b><u>-</u></b>	<b><u>583</u></b>	<b><u>68,259</u></b>	<b><u>141,976</u></b>
<b><u>9 months ended 31 March 2021</u></b>					
Balance as at 1 July 2020	63,810	(6,261)	1,265	65,641	124,455
Total comprehensive income	-	-	-	4,781	4,781
<b>Balance as at 31 March 2021</b>	<b><u>63,810</u></b>	<b><u>(6,261)</u></b>	<b><u>1,265</u></b>	<b><u>70,422</u></b>	<b><u>129,236</u></b>

The unaudited 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 this interim financial statements.

**CHEETAH HOLDINGS BERHAD**

Registration no.: 199701014907 (430404-H)

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE  
THIRD QUARTER ENDED 31 MARCH 2022***(The figures have not been audited)***UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

	<b>9 months ended</b>	
	<b>31/3/2022</b>	<b>31/3/2021</b>
	<b>RM '000</b>	<b>RM '000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before tax	(2,353)	4,781
Adjustments for :		
Depreciation of :		
Property, plant and equipment	769	1,008
Investment property	9	9
Right-of-use assets	258	348
Lease concession	-	(452)
Property, plant and equipment written off	39	212
Provision of inventories written off	2,338	2,654
Inventories written down/(written back)	111	(215)
Amortisation of prepaid lease payments	-	25
Interest income	(212)	(1)
Finance costs	14	(2)
Impairment of loss on property, plant and equipment	-	(96)
Loss on disposal of property, plant and equipment	49	-
Net impairment losses on trade receivables	-	18
Provision of impairment losses on trade receivables	(65)	-
Fair value adjustment on other investment	9,300	-
Fair value gain on short-term investment funds	-	(584)
	<u>10,257</u>	<u>7,705</u>
Operating profit before changes in working capital		
Changes in working capital :		
Increase in inventories	(5,906)	(169)
Increase in trade and other receivables	(8,136)	(1,850)
Increase in trade and other payables	10,129	5,158
Cash generated from operations	<u>6,344</u>	<u>10,844</u>
Tax refunded	28	-
Tax paid	(1,567)	(843)
Net cash from operating activities	<u>4,805</u>	<u>10,001</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of other investment	(37,828)	-
Purchase of property, plant and equipment	(3,708)	(95)
Fair value gain on short-term investment funds	-	584
Interest income	212	1
Right-of-use assets	-	862
Proceeds from disposal of treasury shares	5,578	-
Net cash (used in)/from investing activities	<u>(35,746)</u>	<u>1,352</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	-	2
Payments of lease liabilities	(259)	(973)
Drawdown of bankers' acceptance	-	485
Repayment of bankers' acceptance	-	(485)
Proceed from private placement	9,324	-
Net cash generated/(used in) from financing activities	<u>9,065</u>	<u>(971)</u>
Net (decrease)/increase in cash and cash equivalents	(21,876)	10,382
Cash and cash equivalents at the beginning of the financial period	<u>52,950</u>	<u>42,432</u>
Cash and cash equivalents at the end of the financial period	<u><b>31,074</b></u>	<u><b>52,814</b></u>
Cash and cash equivalents comprise :-		
Short-term deposits with financial institutions	5,453	46,181
Cash and bank balances	<u>25,621</u>	<u>6,633</u>
	<u><b>31,074</b></u>	<u><b>52,814</b></u>

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

**NOTES TO THE QUARTERLY REPORT ON THE CONSOLIDATED RESULTS  
FOR THE THIRD QUARTER ENDED 31 MARCH 2022**

**PART A – PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS  
134 - INTERIM FINANCIAL REPORTING**

**A1. Basis of Preparation and Consolidation**

The interim financial statements of the Group are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting issued by Malaysian Accounting Standard Board (“MASB”) and paragraph 9.22 and Part A of Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2021. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 30 June 2021.

**New and Revised Standards and Amendments in issue but not yet effective**

At the date of authorisation for issue of the interim financial statements, the new and revised Standards and Amendments and IC Interpretations, and which were issued but not yet effective and not early adopted by the Group are as listed below:

<b>Title</b>	<b>Effective Date</b>
Annual Improvements to MFRS Standards 2018 - 2020	1 January 2022
Amendments to MFRS 3 <i>Reference to the Conceptual Framework</i>	1 January 2022
Amendments to MFRS 116 <i>Property, Plant and Equipment - Proceeds before Intended Use</i>	1 January 2022
Amendments to MFRS 137 <i>Onerous Contracts - Cost of Fulfilling a Contract</i>	1 January 2022
Amendments to MFRS 101 <i>Classification of Liabilities as Current or Non-current</i>	1 January 2023
MFRS 17 <i>Insurance Contracts</i>	1 January 2023
Amendments to MFRS 17 <i>Insurance Contracts</i>	1 January 2023
<i>Disclosure of Accounting Policies</i> (Amendments to MFRS 101 <i>Presentation of Financial Statements</i> )	1 January 2023
<i>Definition of Accounting Estimates</i> (Amendments to MFRS 108 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i> )	1 January 2023
Amendments to MFRS 112 <i>Deferred tax related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

**A1. Basis of Preparation and Consolidation**

**New and Revised Standards and Amendments in issue but not yet effective**

The directors anticipate that abovementioned Standards, Amendments and IC Interpretations will be adopted in the annual financial statements of the Group when they become effective and that the adoption of these Standards, Amendments and IC Interpretations are not expected to have material impact on the financial statements of the Group.

**A2. Preceding Audited Financial Statements**

The audited financial statements of the Group for the preceding year ended 30 June 2021 were not qualified.

**A3. Seasonal or Cyclical Factors**

The Group's business operations are mainly in product designing, product development, marketing and retailing of sports apparel and accessories and casual wear under its own brand names. It is subject to seasonal or cyclical factors where local festivals, school holidays and carnival sales will generally have an impact on its performance.

**A4. Items of Unusual Nature**

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows of the Group for the quarter or the financial period-to-date.

**A5. Changes in Estimates**

There were no changes in estimates of amounts reported in prior interim periods of the current or previous financial years which have any material effect in the current interim period.

## A6. Changes in Debt and Equity Securities

There were no issuance and repayment of debt and equity securities during the quarter under review except items stated as follows:

- a. The Company had resold its entire 38,283,900 treasury shares for a total consideration of RM5,556,507 (after deducting transaction cost) at open market at an average price of RM0.145. As at 31 March 2022, the Company does not hold any treasury shares.
- b. Subscription of Rights Shares and Excess Rights Shares At An Issue Price of RM0.10 Per Rights Share by the wholly-owned subsidiary of the Company, Cheetah Marketing Sdn Bhd (“Cheetah Marketing”) in Lambo Group Berhad (“Lambo”)

On 13 September 2021, the Company announced that Cheetah Marketing Sdn Bhd, a wholly-owned subsidiary of the Company, had subscribed for 239,500,000 Rights Shares with 95,800,000 free detachable warrants (“Warrants C”) at a total cash consideration of RM23.95 million in Lambo Group Berhad. Subsequent to the subscription of Rights Shares with free detachable warrants, Cheetah Marketing Sdn Bhd holds a total of 239,500,000 ordinary shares and 95,800,000 Warrants C in Lambo Group Berhad.

On 3 January 2022, the Company released an amended announcement to rectify that the total shareholdings (ordinary shares) held by Cheetah Marketing Sdn Bhd in Lambo Group Berhad upon the Subscription shall be 239,500,000 instead of 239,550,000.

On 5 January 2022, 13 January 2022, 17 January 2022, 14 February 2022 and 16 February 2022 respectively, the Company announced that Cheetah Marketing Sdn Bhd had between 31 December 2021 to February 2022 acquired from the open market an additional 87,097,400 ordinary shares in Lambo, for a total cash consideration of RM7,853,197. The total shareholdings held by Cheetah Marketing Sdn Bhd in Lambo after the acquisition is 326,597,400 ordinary shares (21.201%) and 95,800,000 Warrants C.

- c. Private Placement

On 13 January 2022, the Company announced the latest issue share capital after the Private Placement of 103,373,000 Placement Shares is as follows:

Issue and Paid up Share Capital	Number of Shares	Share Capital
		RM
Total Issue Shares as at 31 December 2021	382,862,250	63,810,375.00
Add: Private Shares	103,373,000	9,324,244.60
<b>Total Issue Shares After Private Shares</b>	<b>486,235,250</b>	<b>73,134,619.60</b>

On 14 January 2022, the Company announced that the Private Placement has been completed following listing and quotation of 103,373,000 Placement Shares, being the first and final tranche of Placement Shares for the Private Placement.

## **A6. Changes in Debt and Equity Securities (cont'd)**

### **d. Bonus Issue of Warrants**

On 6 April 2022, the Company announced that the Company has resolved to fix the exercise price of Warrants at RM0.18 per Warrant (“Exercise Price”).

The Board had fixed the Exercise Price after taking into consideration, amongst others, the following:

- (i) the theoretical ex-all price (“**TEAP**”) of RM0.1882 per Share, calculated based on the 5-day VWAP of the Shares up to and including 5 April 2022, being the last trading day before the price-fixing date (“**LTD**”), of RM0.1923 per Share;
- (ii) the current market conditions and the future prospects of the Company; and
- (iii) the dilutive impact to the existing Shareholders.

The Exercise Price represents a discount of 4.36% to the TEAP of RM0.1882 per Share, calculated based on the 5-day VWAP of the Shares up to and including the LTD of RM0.1923 per Share.

On the same day, the Company announced the Ex-date will be on 20 April 2022 and the Entitlement date will be on 21 April 2022.

On 7 April 2022, the Company announced that the Warrants will be credited into the central depository system accounts of the entitled shareholders of the Company (“Entitled Shareholders”) and notices of allotment will be issued and despatched to the Entitled Shareholders at the address as per the Record of Depositors of the Company prior to the listing and quotation of the Warrants.

The Warrants are listed and quoted on the Main Market of Bursa Malaysia Securities Berhad on 27 April 2022.

On 26 April 2022, the Company announced that CHEERTAH’s 243,117,614 Warrants 2022/2025 issued pursuant to the Bonus Issue of Warrants will be admitted to the Official List of Bursa Malaysia Securities Berhad and the listing and quotation of the Warrants 2022/2025 on the Main market under the “Consumer Products & Services” sector, will be granted with effect from **9.00 a.m., Wednesday, 27 April 2022.**

The Stock Number, Stock Short Name and ISIN Code of the Warrants 2022/2025 are “7209WA”, “CHEETAH-WA” and MYL7209WAZ44” respectively.



**A7. Dividend**

There was no dividend paid during the current quarter under review.

**A8. Segmental Information**

The Group is principally engaged in product designing, product development, marketing and retailing of sports apparel and accessories and casual wear under its own brand names. Hence, segmental information is not presented as there are no significant business segments other than the retailing business.

**A9. Valuation of Property, Plant and Equipment**

The property, plant and equipment are carried at cost less accumulated depreciation and no valuation is done for the financial year ended 30 June 2021.

**A10. Subsequent Events**

There is no material event subsequent to the end of the current quarter, which has not been reflected in the financial statements for the current period.

**A11. Changes in The Composition of The Group**

There were no changes in the composition of the Group during the quarter under review including business composition, acquisition or disposal of any subsidiaries or long-term investments, restructuring or discontinued operations.

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**NOTES TO THE QUARTERLY REPORT ON THE CONSOLIDATED RESULTS  
FOR THE THIRD QUARTER ENDED 31 MARCH 2022**  
**PART B – ADDITIONAL INFORMATION AS REQUIRED BY LISTING  
REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD  
(PART A OF APPENDIX 9B)**

**B1. Review of Performance of the Group**

The Group recorded a revenue of about RM37.90 million for the current quarter under review, an increase of RM11.79 million or 45.16% compared to RM26.11 million recorded in the previous year's corresponding quarter. The increase in the revenue was mainly contributed by the Chinese New Year festive season for the current quarter under review. As compared to the previous year's corresponding quarter where Movement Control Order 2.0 ("MCO 2.0") was imposed by the Government.

Despite higher revenue for the current quarter under review, the Group recorded a loss before tax of RM2.48 million compared to a profit before tax of RM0.51 million as recorded in the previous year's corresponding quarter. The loss before tax for the current quarter under review was mainly due to expenses for rebranding, promotional strategies, advertisement and events. According to *Bank Negara Malaysia's Quarterly Bulletin Vol. 37 No.1("BNM 1Q 2022")* reported that the inflation moderated in 1Q 2022 (period from Jan-22 to Mar-22), due mainly to the dissipating base effects. This reflects price adjustment amid the higher costs. Cost inflation increased to 1.7% during the quarter (4Q 2021: 0.8%).

**B2. Material Changes in the (Loss)/Profit Before Tax As Compared to the Immediate Preceding Quarter**

The comparison of this quarter's results with those of the immediate preceding quarter is set out below.

Period ended	Current Quarter 31.3.2022 RM'000	Preceding Quarter 31.12.2021 RM'000	Variance RM'000
Revenue	37,896	47,474	(9,578)
(Loss)/Profit Before Tax	(2,479)	7,764	(10,243)

Revenue for the current quarter was RM37.90 million which is RM9.57 million or 20.16% lower than the immediate preceding quarter of RM47.47 million. The decrease in revenue for current quarter was due to soften of consumer sentiment as compared to preceding quarter where more activities are allowed for fully vaccinated people and relaxing of SOPs by the Government resulted revenue shopping in retail outlets in the shopping malls as well as year end festive season.

**B2. Material Changes in the (Loss)/Profit Before Tax As Compared to the Immediate Preceding Quarter (continued)**

For the current quarter under review, the Group posted a loss before tax of RM2.48 million which is RM10.24 million or 131.96% compared to the immediate preceding quarter's profit before tax of RM7.76 million. The loss before tax was due to an increase in rebranding, promotional strategies, advertisement and events. This is in tandem with *BNM IQ 2022* reported an increase in core inflation amid the high-cost environment which resulted in increased commodity prices.

**B3. Prospects**

The economy outlook in the country will be uncertain despite the Government announced the Endemic started on 1 April 2022. This is due to the uncertainties of the global economic outlook increased amid high commodity prices, the military conflict, sanctions on Russia, renewed lockdowns in China and Brent crude oil spike at USD98 per barrel during the quarter under review. In addition, cotton prices are to keep growing due to rising demand and limited crops in India and U.S. Hence, the retail garment industry will continue to remain challenging.

The Group will continue to be vigilant to the changes in the business environment in the country. The Group is evolving in promotional strategies planning, brand awareness and appearance in the market to adapt to the changes in consumer spending behavior that repercussion by the aftermath of the pandemic.

**B4. Variance from Profit Forecast and Profit Guarantee**

Not applicable.

**B5. Taxation**

The breakdown of taxation is as follows:

	<b>Current Quarter</b>	<b>Year-to-Date</b>
<b>Tax Provision:</b>	RM'000	RM'000
Current	478	1,766
Prior year	-	-
<b>Total income tax provision</b>	<b>478</b>	<b>1,766</b>

The Group's effective tax rate for the current quarter and current financial year is higher than the statutory rate of 24% mainly due to certain expenses and provisions which are not deductible for tax purposes.

## **B6. Status of Corporate Proposals and utilisation of proceeds**

There were no corporate proposals as at the date of this quarterly report except the corporate proposals as stated below.

### **Multiple Proposals**

On 25 June 2021 and subsequently on 29 July 2021, the Company announced multiple proposals which as follows:

- (i) Proposed bonus issue of up to 255,241,500 new ordinary shares in the Company (“Cheetah Shares” or “Shares”) (“Bonus Shares”) on the basis of 2 Bonus Shares for every 1 existing Share held on an entitlement date to be determined and announced later (“Bonus Entitlement Date”) (“Proposed Bonus Issue of Shares”);
- (ii) Proposed Private Placement of up to 114,858,000 new Shares (“Placement Shares”), representing 30% of the enlarged total number of issued Shares, to independent third-party investor(s) to be identified and at an issue price to be determined later (“Proposed Private Placement”);
- (iii) Proposed bonus issue of up to 248,860,125 free warrants in Cheetah (“Warrants”) on the basis of 1 warrant for every 2 existing Shares held on an entitlement date to be determined and announced later after the completion of the proposed private placement (“Proposed Bonus Issue of Warrants”); and
- (iv) Proposed establishment of an employees’ share options scheme (“ESOS” or “Scheme”) involving up to 15% of the total number of issued shares (excluding Treasury Shares, if any) for eligible directors and employees of the Company and its subsidiaries (“Proposed ESOS”).

The aforementioned Multiple Proposals was approved by the shareholders of the Company at an Extraordinary General Meeting held on 23 August 2021.

### **Bonus Shares**

On 23 August 2021, the Company announced the Bonus Shares will be listed and quoted on the Main Market of Bursa Securities on 8 September 2021, being the next market day after the Bonus Entitlement Date. The notices of allotment for the Bonus Shares will be despatched to the entitled shareholders within 4 market days from the date of listing and quotation of the Bonus Shares. On 24 August 2021, the Company announced the notice of Bonus Entitlement Date. The Company had subsequently made an announcement on 7 September 2021 that 255,241,500 Bonus Shares (including 25,522,600 treasury shares) have been issued pursuant to the Bonus Issue of Shares and the same will be listed and quoted on the Main Market of Bursa Securities with effect from 9.00 a.m. on Wednesday, 8 September 2021. Hence, the Company will have an enlarged total number of 382,862,250 Shares (including 38,283,900 treasury shares). On the 8 September 2021, the Company announced that the Bonus Issue of Shares has been completed following the listing and quotation of 255,241,500 Bonus Shares (including 25,522,600 treasury shares) on the Main Market of Bursa Securities.

**B6. Status of Corporate Proposals and utilisation of proceeds (continued)****Private Placement**

On 4 January 2022, the Company announced (“Price-fixing Date”) fixed the issue price for the placement of 103,373,000 Placement Shares, being the first and final tranche of the Private Placement, at RM0.0902 per Placement Share (“Issue Price”). The Issue Price represents a discount of 19.96% to the 5-day VWAP of the Shares up to and including 3 January 2022 of RM0.1127, being the last market day immediately preceding the Price-fixing Date. On 13 January 2022, the Company announced the latest issue share capital after the Private Placement of 103,373,000 Placement Shares. On 14 January 2022, the Company announced that the Private Placement has been completed following the listing and quotation of 103,373,000 Placement Shares, being the first and final tranche of Placement Shares for the Private Placement and the details of the utilization of proceeds raised from the Private Placement as at 31 March 2022 are disclosed in the table below:

<b>Item</b>	<b>Description</b>	<b>Intended Timeframe for Utilisation from 14 January 2022 (date of listing)</b>	<b>Proposed Utilisation</b>	<b>Actual Utilisation as at 31 March 2022</b>	<b>Balance Available for Utilisation</b>
			<b>RM’000</b>	<b>RM’000</b>	<b>RM’000</b>
1	Rebranding and marketing exercise	Within 24 months	7,824	1,440	6,384
2	Acquisition and/or investment in other complementary businesses and/or assets	Within 24 months	500	-	500
3	Expenses for the Proposals	Immediate	1,000	-	1,000
		<b>Total</b>	<b>9,324</b>	<b>1,440</b>	<b>7,884</b>

## **B6. Status of Corporate Proposals and utilisation of proceeds (continued)**

### Bonus Issue of Warrants

On 6 April 2022, the Company announced that the Company has resolved to fix the exercise price of Warrants at RM0.18 per Warrant (“Exercise Price”).

The Board had fixed the Exercise Price after taking into consideration, amongst others, the following:

- (i) the theoretical ex-all price (“**TEAP**”) of RM0.1882 per Share, calculated based on the 5-day VWAP of the Shares up to and including 5 April 2022, being the last trading day before the price-fixing date (“**LTD**”), of RM0.1923 per Share;
- (ii) the current market conditions and the future prospects of the Company; and
- (iii) the dilutive impact to the existing Shareholders.

The Exercise Price represents a discount of 4.36% to the TEAP of RM0.1882 per Share, calculated based on the 5-day VWAP of the Shares up to and including the LTD of RM0.1923 per Share.

On the same day, the Company announced the Ex-date will be on 20 April 2022 and the Entitlement date will be on 21 April 2022.

On 7 April 2022, the Company announced that the Warrants will be credited into the central depository system accounts of the entitled shareholders of the Company (“Entitled Shareholders”) and notices of allotment will be issued and despatched to the Entitled Shareholders at the address as per the Record of Depositors of the Company prior to the listing and quotation of the Warrants.

On 27 April 2022, the Company announced that the Bonus Issue of Warrants has been completed following the listing and quotation of 243,117,614 Warrants on the Main Market of Bursa Malaysia Securities Berhad.

The Stock Number, Stock Short Name and ISIN Code of the Warrants 2022/2025 are “7209WA”, “CHEETAH-WA” and MYL7209WAZ44” respectively.

### Employees’ share options scheme (“ESOS”)

On 27 April 2022, the Company announced that the Effective Date for the implementation of the ESOS is 27 April 2022, being the date on which the Company is in full compliance with all relevant requirements including Paragraph 6.43(1) of the Listing Requirements.

**B7. Details of treasury shares**

As at the end of the reporting period, the status of share buy-back is as follows:-

	<b>Previous Quarter</b>	<b>Current Quarter</b>	<b>Accumulated Total</b>
Description of shares movement	Ordinary Share	Sale of ordinary share	Ordinary Share
Number of shares held as treasury shares	38,283,900	(38,283,900)	Nil

On 4 January 2022 and 5 January 2022, the Company disposed 17,273,900 shares and 11,500,000 shares respectively. The total number of treasury shares held by the Company after disposal is 9,510,000 shares.

On 11 February 2022, the Company disposed 9,510,000 shares and hence there is no treasury shares on hand after the disposal. On 23 February 2022, the Company announced Notice of Sale or Cancellation of Treasury Shares pursuant to Section 127 of Companies Act 2016.

As at 31 March 2022, the Company does not hold any treasury shares.

**B8. Group Borrowings and Debt Securities**

There were no borrowings and debt securities issued as at 31 March 2022.

**B9. Material Litigation**

There is no litigation of a material nature involving the Group as at the date of this quarterly report.

**B10. Proposed Dividend**

No dividend has been declared or recommended for payment by the Company for the current quarter under review.

**B11. Earnings Per Share**

The basic earnings per share of the Group is calculated by dividing the net (loss)/profit attributable to shareholders for the period by the weighted average number of ordinary shares in issue during the period.

	<b>Current Year Quarter Ended</b>	<b>Preceding Year Corresponding Quarter Ended</b>
	31.3.2022	31.3.2021
Net (Loss)/Profit attributable to shareholders (RM'000)	(2,957)	513
Weighted average number of ordinary shares ('000)	486,235	486,235
Basic (loss)/earnings per share (sen)	<b>(0.61)</b>	<b>0.11*</b>

*\*For comparative purpose, the earnings per share for the preceding year corresponding quarter ended 31 March 2021 has been adjusted to reflect the bonus issue of 2 ordinary shares ("Shares") for every 1 existing Share held which was completed on 8 September 2021.*

**B12. Loss before taxation**

	<b>Current Year Quarter Ended 31.3.2022 RM'000</b>	<b>9 Months Cumulative to Date 31.3.2022 RM'000</b>
Loss before tax is arrived at after charging/(crediting):-		
Depreciation of property, plant and equipment	290	769
Depreciation of right-of-use assets	117	258
Depreciation of investment property	3	9
Property, plant and equipment written off	2	39
Provision of inventories written off	947	2,338
Inventories written down	18	111
Finance costs	9	14
Interest income	(29)	(212)