

CHEETAH HOLDINGS BERHAD

Registration no.: 199701014907 (430404-H)

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE
FOURTH QUARTER ENDED 30 JUNE 2022***(The figures have not been audited)***UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022**

	Current Year Quarter Ended 30/6/2022 RM '000	Comparative Corresponding Quarter Ended 30/6/2021 RM '000	12 Months Cumulative To Date 30/6/2022 RM '000	Comparative 12 Months Cumulative To Date 30/6/2021 RM '000
Revenue	49,156	25,773	145,404	104,027
Cost of Sales	(31,671)	(14,776)	(96,293)	(68,752)
Gross Profit	17,485	10,997	49,111	35,275
Operating Expenses	(11,348)	(6,481)	(33,305)	(25,365)
Other Operating Expenses	(8,584)	(2,318)	(20,824)	(3,552)
Other Operating Income	139	1,445	160	1,469
Income from Other Investment	520	405	733	999
Finance Costs	(21)	(58)	(36)	(56)
(Loss)/Profit before tax	(1,809)	3,990	(4,161)	8,770
Taxation	(1,160)	(2,033)	(2,926)	(2,033)
(Loss)/Profit after tax	(2,969)	1,957	(7,087)	6,737
Attributable to :				
Equity Shareholders of the Company	(2,969)	1,957	(7,087)	6,737
(Loss)/Earnings Per Share (EPS) attributable to equity shareholders the Company				
- Basic (sen)	(0.61)	0.40 *	(1.46)	1.39 *
- 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 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.

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Registration no.: 199701014907 (430404-H)

**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE
FOURTH QUARTER ENDED 30 JUNE 2022***(The figures have not been audited)***UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	UNAUDITED As At 30/6/2022 RM '000	AUDITED As At 30/6/2021 RM '000
<u>ASSETS</u>		
Non-current assets		
Property, plant and equipment	13,580	10,646
Rights-of-use assets	3,637	2,434
Investment property	431	544
Other investment	25,976	-
	43,624	13,624
Current assets		
Inventories	45,701	45,598
Trade and other receivables	31,753	21,594
Current tax assets	618	1,334
Cash and bank balances	18,681	12,183
Short-term funds	7,971	40,767
	104,724	121,476
TOTAL ASSETS	148,348	135,100
<u>EQUITY AND LIABILITIES</u>		
Equity attributable to owners of the parent		
Share capital	73,134	63,810
Treasury Shares	-	(6,261)
Reserves	65,874	73,643
Total Equity	139,008	131,192
Non-current Liabilities		
Lease liabilities	964	-
Deferred tax	735	587
	1,699	587
Current Liabilities		
Trade and other payables	7,103	3,048
Lease liabilities	538	273
	7,641	3,321
Total Liabilities	9,340	3,908
TOTAL EQUITY AND LIABILITIES	148,348	135,100
Net Assets per share attributable to ordinary equity shareholders of the Company (RM)	0.29	0.27 *

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 FOURTH QUARTER ENDED 30 JUNE 2022

(The figures have not been audited)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

	-----Non - Distributable-----			Distributable	
	Share Capital RM '000	Treasury Shares RM '000	Capital Reserve RM '000	Retained Earnings RM '000	Total Equity RM '000
<u>12 months ended 30 June 2022</u>					
Balance as at 1 July 2021	63,810	(6,261)	1,265	72,378	131,192
Total comprehensive loss	-	-	-	(7,087)	(7,087)
Transaction with owners					
Private placement	9,324	-	-	-	9,324
Disposal of treasury shares	-	6,261	(682)	-	5,579
Balance as at 30 June 2022	<u>73,134</u>	<u>-</u>	<u>583</u>	<u>65,291</u>	<u>139,008</u>
<u>12 months ended 30 June 2021</u>					
Balance as at 1 July 2020	63,810	(6,261)	1,265	65,641	124,455
Total comprehensive income	-	-	-	6,737	6,737
Balance as at 30 June 2021	<u>63,810</u>	<u>(6,261)</u>	<u>1,265</u>	<u>72,378</u>	<u>131,192</u>

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.

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**INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE
FOURTH QUARTER ENDED 30 JUNE 2022***(The figures have not been audited)***UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022**

	12 months ended	
	Unaudited 30/6/2022 RM '000	Audited 30/6/2021 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before tax	(4,161)	8,770
Adjustments for :		
Depreciation of :		
Property, plant and equipment	1,191	1,268
Investment property	13	13
Right-of-use assets	445	427
Lease concession	-	(206)
Property, plant and equipment written off	56	228
Provision of inventories written off	1,140	884
Inventories written back	(97)	(306)
Interest income	(733)	(999)
Finance costs	36	56
Impairment of gain/(loss) on property, plant and equipment	100	(96)
Gain on disposal of property, plant and equipment	54	-
Gain on lease reassessment and modifications	-	(3)
Impairment losses on trade receivables	94	48
Fair value loss on other investment	15,401	-
Fair value loss on short-term investment funds	-	214
Operating profit before changes in working capital	13,539	10,298
Changes in working capital :		
(Increase)/Decrease in inventories	(1,145)	8,313
Increase in trade and other receivables	(10,253)	(5,344)
Increase/(Decrease) in trade and other payables	4,055	(923)
Cash generated from operations	6,196	12,344
Tax refunded	28	-
Tax paid	(2,090)	(2,105)
Net cash from operating activities	4,134	10,239
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of other investment	(41,377)	-
Purchase of property, plant and equipment	(4,235)	(241)
Fair value gain on short-term investment funds	-	(214)
Interest income	733	999
Proceeds from disposal of treasury shares	5,579	-
Net cash (used in)/from investing activities	(39,300)	544
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	-	(5)
Payments of lease liabilities	(456)	(260)
Drawdown of bankers' acceptance	-	485
Repayment of bankers' acceptance	-	(485)
Proceed from private placement	9,324	-
Net cash used in from financing activities	8,868	(265)
Net (decrease)/increase in cash and cash equivalents	(26,298)	10,518
Cash and cash equivalents at the beginning of the financial period	52,950	42,432
Cash and cash equivalents at the end of the financial period	26,652	52,950
Cash and cash equivalents comprise :-		
Short-term deposits with financial institutions	7,971	40,767
Cash and bank balances	18,681	12,183
	26,652	52,950

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 FOURTH QUARTER ENDED 30 JUNE 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:

Title	Effective Date
Annual Improvements to MFRS Standards 2018 – 2021	1 January 2022
Amendments to MFRS 3 Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 116 Property, Plant and Equipment - Proceeds before Intended Use	1 January 2022
Amendments to MFRS 137 Onerous Contracts - Cost of Fulfilling a Contract	1 January 2022
Amendments to MFRS 101 Classification of Liabilities as Current or Non-current	1 January 2023
MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 17 Insurance Contracts	1 January 2023
Disclosure of Accounting Policies (Amendments to MFRS 101 Presentation of Financial Statements)	1 January 2023
Definition of Accounting Estimates (Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors)	1 January 2023
Amendments to MFRS 112 Deferred Tax related to Assets and Liabilities arising from a Single Transaction	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 (continued)

New and Revised Standards and Amendments in issue but not yet effective (continued)

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 12,761,300 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 share.
- 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:

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

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 (continued)

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 CHEETAH’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.

**NOTES TO THE QUARTERLY REPORT ON THE CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 30 JUNE 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 RM49.16 million for the current quarter under review, an increase of RM23.39 million or 90.76% compared to RM25.77 million recorded in the previous year's corresponding quarter. The increase in the revenue was due to vigorous of Hari Raya festive sales and leverage from Endemic stage and reopen borders effective from 1 April 2022 for the current quarter under review. As compared to the previous year's corresponding quarter where repercussions by Movement Control Order 3.0 ("MCO 3.0") and FMCO were imposed by the Government.

Despite higher revenue for the current quarter under review, the Group recorded a loss before tax of RM1.81 million compared to a profit before tax of RM3.99 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. In addition, with effective from 1 May 2022, the minimum wages increased from RM1,200 to RM1,500. Hence, these reflect amid to the higher costs.

B2. Material Changes in the Loss 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 30.6.2022 RM'000	Preceding Quarter 31.3.2022 RM'000	Variance RM'000
Revenue	49,156	37,896	11,260
Loss Before Tax	(1,809)	(2,479)	670

Revenue for the current quarter was RM49.16 million which is RM11.26 million or 29.71% higher than the immediate preceding quarter of RM37.90 million. The increase in revenue for current quarter was due to Malaysia went into the stage of Endemic and vigorous of Hari Raya festive sales.

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

For the current quarter under review, the Group posted a loss before tax of RM1.81 million which is RM0.67 million or 27.01% lower compared to the immediate preceding quarter's loss before tax of RM2.48 million. The loss before tax was due to an increase in the commodity prices which in tandem with depreciation of Ringgit Malaysia and an increase in minimum wages from RM1,200 to RM1,500 effective 1 May 2022. The lower loss before tax was mainly contributed from Hari Raya festive sales for current quarter under review compared to the immediate preceding quarter.

B3. Prospects

The economic outlook in the country will be uncertain due to the rising of the inflation rate, supply chain bottlenecks and volatility of the global financial market. Hence, it is inevitable to amid high commodity prices and consumer spending will be dampened and conservative.

Despite the Group will continue to be rigorous and cautious the changes in the business environment in the country at the same time the Group will spur in business strategy by robust in market appearance, events and sales activities.

B4. Variance from Profit Forecast and Profit Guarantee

Not applicable.

B5. Taxation

The breakdown of taxation is as follows:

	Current Quarter	Year-to-Date
Tax Provision:	RM'000	RM'000
Current	1,160	2,926
Prior year	-	-
Total income tax provision	1,160	2,926

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

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 (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 utilisation of proceeds raised from the Private Placement as at 30 June 2022 are disclosed in the table below:

Item	Description	Intended Timeframe for Utilisation from 14 January 2022 (date of listing	Proposed Utilisation	Actual Utilisation as at 30 June 2022	Balance Available for Utilisation
			RM'000	RM'000	RM'000
1	Rebranding and marketing exercises	Within 24 months	4,745	2,924	1,821
2	Acquisition and/or investment in other complementary businesses and/or assets and/or working capital	Within 24 months	4,000	2,764	1,236
3	Expenses for the Proposals	Immediate	579	579	-
		Total	9,324	6,267	3,057

Remark:

The amount for proposed utilisation was changed in order to reclassify the fund into proper purposes. However, the total fund has no change.

B6. Status of Corporate Proposals (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” or “Scheme”)

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.

There was no other corporate proposal as at the date of this quarterly report.

B7. Details of treasury shares

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

	Previous Quarter	Current Quarter	Accumulated Total
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.

The Company does not hold any treasury share until to-date.

B8. Group Borrowings and Debt Securities

There were no borrowings and debt securities issued as at 30 June 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. (Loss)/Earnings Per Share

The basic (loss)/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.

	Current Year Quarter Ended	Preceding Year Corresponding Quarter Ended
	30.6.2022	30.6.2021
Net (Loss)/Profit attributable to shareholders (RM'000)	(2,969)	1,957
Weighted average number of ordinary shares ('000)	486,235	486,235
Basic (loss)/earnings per share (sen)	(0.61)	0.40*

**For comparative purpose, the earnings per share for the preceding year corresponding quarter ended 30 June 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 tax

	Current Year Quarter Ended 30.6.2022 RM'000	12 Months Cumulative to Date 30.6.2022 RM'000
Loss before tax is arrived at after charging/(crediting):-		
Depreciation of property, plant and equipment	421	1,191
Depreciation of right-of-use assets	187	445
Depreciation of investment property	3	13
Property, plant and equipment written off	17	56
Provision of inventories written off	(1,198)	1,140
Inventories written back	(208)	(97)
Finance costs	22	36
Interest income	(521)	(733)