



Interim Report for the 4th Quarter Ended 30 June 2022

(The figures have not been audited)

Condensed Consolidated Statements of Comprehensive Income

	Note	Individual Quarter 30 June		Cumulative Quarter to date 30 June	
		2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
Revenue		1,653	28,047	59,338	83,893
Operating expenses		(23,443)	(37,741)	(70,713)	(91,490)
Loss from operations		(21,790)	(9,694)	(11,375)	(7,597)
Interest income		158	188	759	965
Other income		1,934	237	5,190	3,266
Marketing and distribution		(34)	(45)	(281)	(492)
Depreciation and amortisation		(2,900)	(2,181)	(9,758)	(8,510)
Finance costs		(1,236)	(1,452)	(4,869)	(3,113)
Loss before tax		(23,868)	(12,947)	(20,334)	(15,481)
Taxation	B5	223	(2,881)	(2,212)	(5,170)
Loss net of tax		(23,645)	(15,828)	(22,546)	(20,651)
Other comprehensive income/(loss):					
Other comprehensive income to be reclassified to profit or loss in subsequent periods:					
Actuarial employee benefit (net of deferred tax)		21	413	21	413
Exchange differences on translating foreign operation		3,923	3,124	12,574	(14,056)
Other comprehensive income/(loss)		3,944	3,537	12,595	(13,643)
Total comprehensive loss for the year		(19,701)	(12,291)	(9,951)	(34,294)
Loss attributable to:					
Owners of the Company		(23,489)	(15,588)	(22,182)	(19,295)
Non-controlling interests		(156)	(240)	(364)	(1,356)
		(23,645)	(15,828)	(22,546)	(20,651)
Total comprehensive loss attributable to:					
Owners of the Company		(19,451)	(12,063)	(9,327)	(33,223)
Non-controlling interests		(250)	(228)	(624)	(1,071)
		(19,701)	(12,291)	(9,951)	(34,294)
Earnings/(Loss) per share attributable to equity holders of GLBHD					
Basic (Sen)		(10.95)	(7.26)	(10.34)	(8.99)
	B13	(10.95)	(7.26)	(10.34)	(8.99)

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2021 and the accompanying notes attached to these interim financial statements)



Interim Report for the 4th Quarter Ended 30 June 2022

(The figures have not been audited)

Condensed Consolidated Statements of Financial Position

		As at 30-06-2022	As at 30-06-2021
	Note	RM'000	RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		245,818	220,239
Intangible assets		445	47
Right-of- use assets		126,009	120,190
Other receivables		49,180	54,570
Deferred tax assets		4,133	844
Current assets			
Inventories		101,967	103,689
Biological assets		662	725
Trade and other receivables		52,247	28,548
Tax refundable		244	73
Cash and bank balances		69,451	70,117
Contract assets		-	321
		<u>224,571</u>	<u>203,473</u>
TOTAL ASSETS		<u>650,156</u>	<u>599,363</u>
EQUITY AND LIABILITIES			
Share capital		73,678	73,678
Reserves		302,486	311,813
		<u>376,164</u>	<u>385,491</u>
Equity attributable to owners of the company		<u>376,164</u>	<u>385,491</u>
Non-controlling interests		(12,215)	(11,591)
Non-current liabilities			
Borrowings	B9	124,125	126,292
Lease liabilities		1,235	555
Estimated liabilities for post-employment benefit		1,318	1,180
Deferred taxation		6,768	6,156
		<u>133,446</u>	<u>134,183</u>
Current liabilities			
Trade and other payables		25,816	26,697
Contract liabilities		43,341	3,844
Short term borrowings	B9	82,131	58,338
Lease liabilities		435	817
Provision for taxation		1,038	1,584
		<u>152,761</u>	<u>91,280</u>
Total liabilities		<u>286,207</u>	<u>225,463</u>
TOTAL EQUITY AND LIABILITIES		<u>650,156</u>	<u>599,363</u>
Net assets per share attributable to equity holders of GLBHD (RM)		<u>1.75</u>	<u>1.80</u>

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2021 and the accompanying notes attached to these interim financial statements)



Interim Report for the 4th Quarter Ended 30 June 2022
(The figures have not been audited)

Condensed Consolidated Statement of Changes In Equity

	← Attributable to Equity Holders of GLBHD →				Total	Non-controlling interests	Total Equity
	← Non-Distributable →			Retained earnings			
	Share capital	Treasury shares	Foreign currency translation reserve	Retained earnings	Total	Non-controlling interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
For the year ended 30 June 2022							
At 1 July 2021	73,678	(1,465)	(11,998)	325,276	385,491	(11,591)	373,900
Loss for the year	-	-	-	(22,182)	(22,182)	(364)	(22,546)
Other comprehensive income/(loss)	-	-	12,835	20	12,855	(260)	12,595
	-	-	12,835	(22,162)	(9,327)	(624)	(9,951)
At 30 June 2022	<u>73,678</u>	<u>(1,465)</u>	<u>837</u>	<u>303,114</u>	<u>376,164</u>	<u>(12,215)</u>	<u>363,949</u>
For the year ended 30 June 2021							
At 1 July 2020	73,678	(1,465)	2,322	345,791	420,326	(10,765)	409,561
Effects of adoption of IFRIC Agenda Decision	-	-	-	(1,612)	(1,612)	-	(1,612)
Restated balance	<u>73,678</u>	<u>(1,465)</u>	<u>2,322</u>	<u>344,179</u>	<u>418,714</u>	<u>(10,765)</u>	<u>407,949</u>
Loss for the year	-	-	-	(19,295)	(19,295)	(1,356)	(20,651)
Other comprehensive (loss)/income	-	-	(14,320)	392	(13,928)	285	(13,643)
	-	-	(14,320)	(18,903)	(33,223)	(1,071)	(34,294)
Acquisition of non-controlling interest	-	-	-	-	-	245	245
At 30 June 2021	<u>73,678</u>	<u>(1,465)</u>	<u>(11,998)</u>	<u>325,276</u>	<u>385,491</u>	<u>(11,591)</u>	<u>373,900</u>

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2021 and the accompanying notes attached to these interim financial statements)



Interim Report for the 4th Quarter Ended 30 June 2022

(The figures have not been audited)

Condensed Consolidated Statements of Cash Flows

	Cumulative Quarter to date	
	30 June	
	2022	2021
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxation	(20,334)	(15,481)
Adjustment for non-cash items :		
Gain on disposal of non-current assets	(97)	-
Net (loss)/gain from fair value adjustment of fresh fruit bunches	88	(479)
Allowance for impairment on trade and other receivables	8,818	4,232
Reversal of impairment loss on property development costs	(2,580)	-
Impairment loss on prepayment on land use rights	7,185	-
Realised foreign exchange loss on dissolution of subsidiaries	-	1,912
Allowance of impairment loss on property development cost	-	8,745
Inventories written off	67	-
Gain on bargain purchase arising from acquisition	-	(1,996)
Amortisation and depreciation	9,758	8,510
Plant and equipment scrapped	48	8
Operating profit before working capital changes	<u>2,953</u>	<u>5,451</u>
Working capital changes :		
(Increase)/decrease in receivables	(26,104)	31,998
Increase/(Decrease) in payables	38,271	(54,376)
Decrease in inventories	4,485	23,216
Cash from operations	<u>19,605</u>	<u>6,289</u>
Tax paid	(5,605)	(2,840)
Net cash from operating activities	<u>14,000</u>	<u>3,449</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of non-current assets	98	2
Purchase of non-current assets	(36,045)	(32,546)
Net cash outflow on acquisition of subsidiaries	-	(2,579)
Net cash used in investing activities	<u>(35,947)</u>	<u>(35,123)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Withdrawal of fixed deposits pledge	-	4,595
Drawdown of bank borrowings	34,760	28,592
Repayment of lease liabilities	(889)	(858)
Repayment of bank borrowings	(13,134)	(11,040)
Net cash flows from financing activities	<u>20,737</u>	<u>21,289</u>
Net decrease in cash and cash equivalents	<u>(1,210)</u>	<u>(10,385)</u>
Effect of exchange rates on cash and cash equivalents	166	141
Cash and cash equivalents as at beginning of the financial year	<u>42,215</u>	<u>52,460</u>
Cash and cash equivalents as at end of the financial year	<u>41,171</u>	<u>42,216</u>
Cash and cash equivalents comprise:		
Cash and bank balances	41,121	27,216
Deposits with licensed banks	28,330	42,901
	<u>69,451</u>	<u>70,117</u>
Less: Fixed deposits pledged to bank	(28,280)	(27,901)
	<u>41,171</u>	<u>42,216</u>

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 30 June 2021 and the accompanying notes attached to these interim financial statements)



Interim Report for the 4th Quarter Ended 30 June 2022
(The figures have not been audited)

A. Explanatory Notes

A1. Basis of Preparation and Significant Accounting Policies

The interim financial statements were unaudited and have been prepared in accordance with *MFRS 134 - Interim Financial Reporting* and *paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad*.

The report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2021. The explanatory notes attached to the interim financial statements provide an 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 30 June 2021.

The significant accounting policies applied are consistent with those adopted for the audited financial statements for the year ended 30 June 2021 except for the adoption of the following new MFRSs, Amendments and Interpretations to the MFRSs issued by MASB and IC interpretations that are applicable to the Group's financial year beginning on 1 July 2021:-

- Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16 *Interest Rate Benchmark Reform - Phase 2*

The adoption of the new MFRS, Amendments and IC interpretation did not have any material impact on the interim financial report of the Group.

A2. Disclosure of audit report qualification and status of matters raised

There was no qualification in the audit report of the preceding financial year.

A3. Seasonal or Cyclical Phases

The Group's plantation operations are affected by seasonal crop productions, weather conditions and fluctuation of commodity prices.

A4. Unusual items affecting assets, liabilities, equity, net income, or cash flow

There were no material items affecting assets, liabilities, equity, net income, or cash flow that were unusual in nature, size, or incidence during the financial year under review.

A5. Material changes in estimates

There were no changes in estimates of amounts reported in prior financial year, which have a material effect on the current financial year.

A6. Issuances, Cancellations, Repurchases, Resales and Repayments of Debt and Equity Securities

There were no cancellations, repurchases, resale and repayments of debt and equity securities for the quarter.

A7. Dividends paid

There were no dividend paid during the current quarter.

A8. Segment Information

Segment information is presented in respect of the Group's business segments as follows:

RESULTS

	Plantation	Property Development	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
Year ended 30 June 2022					
REVENUE					
External sales/total revenue	38,516	20,822	-	-	59,338
Inter-segment sales	-	-	4,415	(4,415)	-
	<u>38,516</u>	<u>20,822</u>	<u>4,415</u>	<u>(4,415)</u>	<u>59,338</u>
RESULTS					
Segment results	5,112	2,326	(28,852)	-	(21,414)
Interest income					759
Other income					5,190
Finance costs					(4,869)
Loss before tax					(20,334)
Taxation					(2,212)
Loss for the year					(22,546)
Non-controlling interest					364
Net Loss for the year					<u>(22,182)</u>

	Plantation	Property Development	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
Year Ended 30 June 2021					
REVENUE					
External sales/total revenue	18,712	65,181	-	-	83,893
Inter-segment sales	-	-	3,771	(3,771)	-
	<u>18,712</u>	<u>65,181</u>	<u>3,771</u>	<u>(3,771)</u>	<u>83,893</u>
RESULTS					
Segment results	(9,797)	6,065	(12,867)	-	(16,599)
Interest income					965
Other income					3,266
Finance costs					(3,113)
Loss before tax					(15,481)
Taxation					(5,170)
Loss for the year					(20,651)
Non-controlling interest					1,356
Net loss for the year					<u>(19,295)</u>

	Plantation	Property Development	Others	Unallocated Corporate Assets	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
ASSETS					
Segment Assets					
As at 30 June 2022	<u>413,775</u>	<u>165,017</u>	<u>63,190</u>	<u>8,175</u>	<u>650,157</u>
As at 30 June 2021	<u>368,000</u>	<u>133,809</u>	<u>92,148</u>	<u>5,406</u>	<u>599,363</u>

The following items are added to segment assets to arrive at total assets reported in the consolidated statement of financial position:

				30.06.22	30.06.21
				RM'000	RM'000
Deferred tax assets				4,133	844
Tax refundable				244	73
Inter-segment assets				3,798	4,489
				<u>8,175</u>	<u>5,406</u>

The basis of segmentation and measurement of segment profit or loss is consistent with the basis adopted in the last annual financial statements.

A9. Valuation of Property, Plant and Equipment

The valuations of leasehold lands and bearer plants have been brought forward without amendment from the previous audited financial statements for the financial year ended 30 June 2021.

A10. Material events subsequent to the end of the interim period

Same as disclosed in Note B8 and below, there were no other material events subsequent to the end of the interim period that have not been reflected in the current financial statements.

A11. Changes in the composition of the Group

There were no changes in the composition of the Group during the quarter under review.

A12. Changes in contingent liabilities or contingent assets

There were no material changes in contingent liabilities or contingent assets from the amount disclosed in the last annual financial statements.

A13. Capital Commitments

The total Group capital commitments as at 30 June 2022 were as follows:-

Capital expenditure approved and contracted for	RM'000
Capital expenditure approved but not yet contracted	51,026
	74,208
	<u>125,234</u>

B. Additional Information As Required by Appendix 9B of Bursa Malaysia Listing Requirements

B1. Review of Performance

Todate 4th Quarter FY2022 vs Totdate 4th Quarter FY2021

	Cumulative Quarter to date 30 June		Changes %
	2022 RM'000	2021 RM'000	
Revenue	59,338	83,893	-29%
Loss from operations	(11,375)	(7,597)	50%
Loss before interest and tax	(15,465)	(12,368)	-25%
Loss before tax	(20,334)	(15,481)	-31%
Loss after tax	(22,546)	(20,651)	-9%
Loss Attributable to Ordinary Equity Holders of the Parent	(22,182)	(19,295)	-15%

The Group registered slightly lower revenue of RM59.3 million in the current year compared to RM83.9 million in the last financial year, mainly due to decrease in revenue generated by property segment by RM44.4 million. However, the higher volume of fresh fruit bunches ("FFB") sold as well as higher prevailing FFB price mitigated the decrease in property sales by RM19.8 million. As a result, the Group recorded a loss after tax of RM22.5 million in current financial year compared to a loss after tax of RM20.7 million in the previous year's financial year.

The performance of the business sectors is summarized as follows: -

Plantation Segment (Indonesia)

The plantation segment generated a higher revenue of RM38.5 million from its sales of FFB in the current year compared to RM18.7 million recorded in last financial year, mainly arising from higher FFB production as well as higher average FFB price. As a result, the plantation segment recorded improved performance from a segment loss of RM9.8 million recorded in last year to a segment profit of RM5.1 million recorded for the current year under review.

Property Development Segment

The property segment recorded a revenue of RM20.8 million in the current year under review compared to RM65.2million in last financial year, mainly due to higher number of units sold in last financial year. As a result of the decrease in revenue, the property development segment contributed a lower segment profit of RM2.3 million in the current year compared to RM6.1 million profits generated in the last financial year.

4th Quarter FY 2022 vs 4th Quarter FY 2021

	Individual Quarter 30 June		Changes %
	2022 RM'000	2021 RM'000	
Revenue	1,653	28,047	-94%
Loss from operations	(21,790)	(9,694)	125%
Loss before interest and tax	(22,632)	(11,495)	97%
Loss before tax	(23,868)	(12,947)	84%
loss after tax	(23,645)	(15,828)	-49%
Loss Attributable to Ordinary Equity Holders of the Parent	(23,489)	(15,588)	-51%

The Group registered a lower revenue in the current quarter by RM26.4 million compared to the corresponding quarter for FY2021, mainly due to lower sale of property units in Property segment compared to last correspondence period.

This resulted in the Group recording a higher loss after tax of RM23.6million for the current quarter compared to loss after tax of RM15.8 million in the corresponding quarter for FY2021, mainly due to impairment of prepayment for obtaining land use rights by RM7.2m.

B2. Material changes in profit before taxation for the current quarter as compared with the immediate preceding quarter

4th Quarter FY 2022 vs 3rd Quarter FY 2022

	Individual Quarter		Changes %
	30 June 2022 RM'000	31 March 2022 RM'000	
Revenue	1,653	29,209	-94%
(Loss)/Profit from operations	(21,790)	6,453	-438%
(Loss)/Profit before interest and tax	(22,632)	4,870	-565%
(Loss)/Profit before tax	(23,868)	3,476	-787%
(Loss)/Profit after tax	(23,645)	2,489	-1050%
(Loss)/Profit Attributable to Ordinary Equity Holders of the Parent	(23,489)	2,453	-1058%

The Group registered a lower revenue of RM1.7 million for the current quarter compared to RM29.2 million in the preceding quarter, mainly due to lower sales from its property development unit in Penang by RM23.2 million as well as lower volume in FFB production by RM4.3 million from plantation segment recorded in the current quarter.

As a results of lower revenue generated, impairment loss of prepayment of land use rights and other receivables amounting RM7.2million and RM8.8 million respectively, the Group recording a higher loss after tax of RM23.6 million in the current quarter compared to profit after tax of RM2.5 million in the preceding quarter.

B3. Prospects

Plantation Segment

The Group's plantation segment which mainly operates in Kalimantan Timur, Selatan and Central Sulawesi, Indonesia, has planted 7,020 hectares of land. The Group targets to achieve a total planted area of 18,000 hectares by 2024. The Group will endeavour to raise the necessary funding to achieve the aforementioned planting target. The Group expects to produce much higher FFB production in the coming years as it increases the planted area, as well as its palms attaining higher maturity age. Barring any unforeseen circumstances, and with continued positive outlook on FFB prices, the Group remains optimistic in generating positive contributions from the plantation segment in the current year.

Property Development Segment

The Group's property development segment achieved 95% sales of the industrial development units in Penang and Management targets to achieve full sales in next financial year. The Group is also actively planning for the commencement of a proposed mixed-development in Setia Alam, Selangor. In addition, the property development segment continues to carry out feasibility studies on a few potential projects, whilst also assessing the market demand and pricing of proposed products prior to deciding on any new property launches.

Other potential Impacts

The Malaysian economy registered a strong growth of 8.9% in the Q2 2022 compared to 5% in Q1 2022. However, Malaysia's growth remains susceptible to a weaker than expected global growth due to geopolitical tension and conflicts which worsen supply chain disruptions. Notwithstanding the ongoing uncertainties, the Board and Management remain cautiously optimistic and will continue to focus on operational efficiency, profitability and business sustainability.

B4. Variance of actual profit from forecast profit / profit guarantee

Not applicable as no profit forecast or profit guarantee was published.

B5. Taxation

	Individual Quarter		Cumulative Quarter to date	
	30 June 2022 RM'000	2021 RM'000	30 June 2022 RM'000	2021 RM'000
Current tax :				
Income taxation	3,530	2,256	5,172	4,545
Under/(Over) provision in prior years	2	(44)	(285)	(44)
	<u>3,532</u>	<u>2,212</u>	<u>4,887</u>	<u>4,501</u>
Deferred tax :				
Relating to origination and reversal of temporary differences	(3,780)	669	(2,675)	669
Under provision in prior years	25	-	-	-
	<u>(3,755)</u>	<u>669</u>	<u>(2,675)</u>	<u>669</u>
	<u>(223)</u>	<u>2,881</u>	<u>2,212</u>	<u>5,170</u>

Tax expense is recognised in each interim period based on the best estimate of the weighted average annual income tax rate expected for the full financial year. The effective tax rates for the current financial period is higher than the statutory tax rate mainly due to losses of certain subsidiaries which cannot be set off against taxable profits made by other subsidiaries, and certain expenses which are not deductible for tax purpose.

B6. Profit on Sales of Unquoted Investments and/or Properties

There were no sales of unquoted investments and/or properties for the current quarter and financial period to-date.

B7. Purchase or Disposal of Quoted Securities

There were no purchases or disposals of quoted securities for the current quarter and financial period to-date.

B8. Status of Corporate Proposals Announced

Saved as disclosed below, there was no corporate proposal announced but not completed as at the date of this quarterly report.

- (a) On 26 August 2013, the following indirect subsidiaries of GLBHD incorporated in Cambodia have been placed under "Member's Voluntary Winding Up"-
1. NWP (Cambodia) Pte Ltd, wholly-owned subsidiary of Gainfield International Limited, a wholly-owned subsidiary of GLBHD
 2. Perfect Element Plantation Pte Ltd, wholly-owned subsidiary of Pacific Bloom Limited, a wholly-owned subsidiary of GLBHD
 3. Malaysia Palm Plantation Pte Ltd, wholly-owned subsidiary of Better Yield Limited, a wholly-owned subsidiary of GLBHD
- (b) On 28 April 2016, Pacific Bloom Limited ("PBL"), a wholly owned subsidiary of Golden Land Berhad ("GLBHD") has entered into a Conditional Sale and Purchase Agreement ("the CSPA") for the proposed acquisition of 475 fully paid-up shares of a total Rp125,000,000 representing 95% of fully paid up shares in PT Citra Enggang Nusalaras ("PT CITRA")

PBL has also entered into a Service Provision Agreement ("the SPA") with Mr Ikhsanudin ("Ikhsanudin" or the "Service Provider") to engage him to assist in applying and obtaining the Required Documents, to perform the Required Activities for PT CITRA with an estimated maximum Service Fee of Rp124,016,000,000 ("the Service Fee").

PT CITRA is a limited liability company established under Indonesian laws with an authorized share capital of Rp500,000,000 divided into 2,000 shares of Rp250,000 each, of which 500 shares in a total amount of Rp125,000,000 have been issued at par and fully paid. PT CITRA is the holder of a Location Permit (Izin Lokasi) No. 188.45/163/2016 dated 29 February 2016, issued by the Regent of Murung Raya for an area of 15,453 hectares located at Laung Tuhup, Tanah Siang and Barito Tuhup Raya Districts, Murung Raya Regency, Kalimantan Tengah Province, Indonesia.

The current shareholders of PT CITRA is Mr. Ikhsanudin, a private person, citizen of the Republic of Indonesia, holder of Identification Card No.3471021307610001, having his address at Perum Griya Jetis Asri C 25, RT025/RW006, Kelurahan Cokrodiningratan, Kalimantan Jetis, Yogyakarta, Indonesia. Firman Wijaya, a private person, citizen of the Republic of Indonesia, holder of Identification Card number 6472031211820002, having his address at Raudah III, Blok IIB No. 59, RT013/RW13 Teluk Lerong Ilir, Samarinda Ulu, Samarinda, Kalimantan Timur, Indonesia.

PBL and Mr Ikhsanudin have mutually agreed in writing to determined timeframe in obtaining all the Required Documents as stated in the Service Provision Agreement dated 28 April 2016 is further extended.

B9. Group Borrowings

The total Group borrowings were as follows:-

	As at 30.06.2022 Unaudited RM'000	As at 30.06.2021 Audited RM'000
Long term bank borrowings (Secured)		
Term loans	124,125	126,292
	<u>124,125</u>	<u>126,292</u>
Short term bank borrowings (Secured)		
Term loans	2,167	1,000
Revolving Credit	79,964	57,338
	<u>82,131</u>	<u>58,338</u>
Total borrowings	<u>206,256</u>	<u>184,630</u>

The term loan and revolving credit are secured by way of corporate guarantee by the Company.

B10. Off-Balance Sheet Financial Instruments

The Group does not have any financial instruments with off-balance sheet risk as at 26 August 2022.

B11. Material Litigation

There was no material litigation as at the date of issuance of this report.

B12. Dividend

The Board did not recommend payment of interim dividend for the financial year ended 30 June 2022.

B13. Earnings per Share

	Individual Quarter		Cumulative Quarter to date	
	30 June		30 June	
	2022	2021	2022	2021
	RM'000	RM'000	RM'000	RM'000
(a) Basic loss per share				
Loss for the year	(23,489)	(15,588)	(22,182)	(19,295)
	<u>(23,489)</u>	<u>(15,588)</u>	<u>(22,182)</u>	<u>(19,295)</u>
Weighted average number of shares in issue	214,514	214,514	214,514	214,514
Basic earnings/(loss) per share (Sen)	(10.95)	(7.26)	(10.34)	(8.99)
	<u>(10.95)</u>	<u>(7.26)</u>	<u>(10.34)</u>	<u>(8.99)</u>

(b) Diluted earnings/(loss) per share

The Group has no potential ordinary shares in issue as at balance sheet and therefore, diluted earnings per share have not been presented.

B14. Related Party Transactions

	Individual Quarter		Cumulative Quarter to date	
	30 June		30 June	
	2022	2021	2022	2021
	RM	RM	RM	RM
Transactions with a company in which Yap Phing Cern, Yap Fei Chien and a family member of both have financial interests :				
Riwagu Property Sdn. Bhd. - Rental paid	19,800	19,800	79,200	79,200
Transaction with a company in which a director of the company, Tang Weihann, has financial interest :				
PT Agro Tradisi - Purchase of fertiliser	184,439	-	505,904	-

B15. Authorisation for issue of interim financial statements

The current interim financial statements were authorised to be issued by the Board of Directors in accordance with a resolution of the Board of Directors on 26 August 2022.

By Order of the Board,

Voo Yin Ling

Secretary

Kuala Lumpur
26 August 2022