

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022
(The figures have not been audited)

	Individual Quarter		Changes Increase/ (decrease) RM'000	Cumulative Quarter		Changes Increase/ (decrease) RM'000
	Unaudited	Unaudited		Unaudited	Audited	
	Current Year Quarter 31.12.2022 RM'000	Preceding Year Corresponding Quarter 31.12.2021 RM'000		Current Year To Date 31.12.2022 RM'000	Preceding Year To Date 31.12.2021 RM'000	
Revenue	2,914	12,831	(9,917)	27,903	57,476	(29,573)
Cost of sales	(3,854)	(12,352)	8,498	(30,722)	(50,510)	19,788
Gross (loss)/profit	(940)	479	(1,419)	(2,819)	6,966	(9,785)
Operating expenses	(5,916)	(3,712)	(2,204)	(15,788)	(6,380)	(9,408)
Other operating income	435	97	338	138	918	(780)
(Loss)/profit from operations	(6,421)	(3,136)	(3,285)	(18,469)	1,504	(19,973)
Finance cost	(143)	-	(143)	(154)	(106)	(48)
(Loss)/profit before tax	(6,564)	(3,136)	(3,428)	(18,623)	1,398	(20,021)
Taxation	58	786	(728)	58	29	29
Net (loss)/profit for the period	(6,506)	(2,350)	(4,156)	(18,565)	1,427	(19,992)
Other comprehensive income, Net of Tax	-	-	-	-	-	-
Total comprehensive (loss)/income for the period	(6,506)	(2,350)	(4,156)	(18,565)	1,427	(19,992)
(Loss)/profit per share (sen)						
- Basic	(2.87)	(1.29)		(8.01)	1.19	
- Diluted [#]	(1.91)	(1.16)		(5.34)	1.09	

Note :

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022
(The figures have not been audited)



	Unaudited As at End Of Current Quarter 31.12.2022 RM'000	Audited As at Preceding Financial Year End 31.12.2021 RM'000
Non-current assets		
Property, plant and equipment	16,674	18,897
Right-of-use-assets	3,329	2,608
	<u>20,003</u>	<u>21,505</u>
Current assets		
Inventories	5,100	3,766
Contract assets	4	12,080
Trade receivable	5,782	9,543
Other receivable, deposits & prepayments	298	4,709
Tax recoverable	157	69
Deferred tax assets	34	-
Cash and bank balances	554	2,602
	<u>11,929</u>	<u>32,769</u>
Total Assets	<u>31,932</u>	<u>54,274</u>
EQUITY		
Share capital	20,056	20,025
Reserves	(1,772)	16,793
Total equity	<u>18,284</u>	<u>36,818</u>
LIABILITIES		
Non-current liabilities		
Deferred tax liability	1,716	1,740
Lease liabilities	2,097	1,836
	<u>3,813</u>	<u>3,576</u>
Current liabilities		
Trade payables	4,909	11,677
Other payables and accruals	3,766	1,532
Lease liabilities	1,160	671
	<u>9,835</u>	<u>13,880</u>
Total Liabilities	<u>13,648</u>	<u>17,456</u>
Total Equity And Liabilities	<u>31,932</u>	<u>54,274</u>
Number of ordinary shares ('000)	231,726	231,660
Net Tangible Assets per share attributable to Owner of the Company (RM)	<u>0.08</u>	<u>0.16</u>

Note :

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022**
(The figures have not been audited)



	Non-Distributable			Distributable	Total RM'000
	Share Capital RM'000	Employee Share Option Reserve RM'000	Revaluation Reserve RM'000	Retained Earnings RM'000	
Balance as at 31 December 2020(audited)	11,284	-	5,744	9,622	26,650
Profit for the year	-	-	-	1,427	1,427
Issue of shares pursuant to ESOS	-	812	-	-	812
Issue of shares pursuant to exercise of ESOS	4,210	(812)	-	-	3,398
Issue of shares pursuant to private placements	4,531	-	-	-	4,531
Balance as at 31 December 2021(audited)	20,025	-	5,744	11,049	36,818
Loss for the year	-	-	-	(18,565)	(18,565)
Issue of shares pursuant to exercise of warrants	31	-	-	-	31
Balance as at 31 December 2022	20,056	-	5,744	(7,516)	18,284

Note :

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statement.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022
 (The figures have not been audited)

	Current Year To Date 31.12.2022 RM'000	Cumulative Preceding Year End 31.12.2021 RM'000
Cash Flows (used in) / generated from Operating Activities		
(Loss)/profit before tax	(18,623)	1,398
Adjustments: Non-cash items	1,829	1,208
Operating (loss)/profit before working capital changes	(16,794)	2,606
Changes in working capital:-	14,437	(4,355)
Cash used in operating activities	(2,357)	(1,749)
Interest paid	(154)	(106)
Interest received	12	86
Taxation paid	(31)	(110)
Net cash used in operating activities	(2,530)	(1,879)
Cash Flows generated from/(used in) Investing Activities		
Net cash generated from/(used in) investing activities	1,658	(8,068)
Cash Flows (used in)/generated from Financing Activities		
Net cash (used in)/generated from financing activities	(1,176)	8,112
Net decrease in cash and cash equivalents	(2,048)	(1,835)
Cash and bank balances as at 1 January	2,602	4,437
Cash and cash equivalents as at end of period	554	2,602
<u>Reconciliation :</u>		
Cash and bank balances	554	2,602
Cash and cash equivalents as at end of period	<u>554</u>	<u>2,602</u>

Note :

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statement.

Notes to the interim financial report for the financial quarter ended 31 December 2022

A. Compliance with Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting and Bursa Malaysia Listing Requirements

A1. Changes in accounting policies

The interim financial statements are unaudited and have been prepared in accordance with MFRS 134: Interim financial reporting and Chapter 9 Part K of the Listing Requirement of Bursa Malaysia Securities Berhad.

The interim unaudited financial statement should be read in conjunction with the audited financial statement for the year ended 31 December 2021 and the attached explanatory notes. The explanatory notes 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 31 December 2021.

During the financial year, the Group and the Company have adopted the following and amendments to MFRSs issued by the Malaysian Accounting Standards Board ("MASB") that are mandatory for current financial year as below:

Amendments to MFRS 16	Covid-19-Related Rent Concessions beyond 30 June 2021	1-Apr-21
Amendments to MFRS 3	Reference to the Conceptual Framework	1-Jan-22
Amendments to MFRS 116	Property, Plant and Equipment-Proceeds before Intended Use	1-Jan-22
Amendments to MFRS 137	Onerous Contracts-Cost of Fulfilling a Contract	1-Jan-22
Annual Improvements to MFRSs Standards 2018 - 2020:		1-Jan-22
• Amendments to MFRS 1		
• Amendments to MFRS 9		
• Amendments to MFRS 16		
• Amendments to MFRS 141		

The Group and the Company have not applied in advance the following new MFRSs and amendments to MFRSs that have been issued by MASB but are not yet effective for the Group and the Company:

		Effective date for the financial periods <u>beginning on or after</u>
MFRS 17	Insurance Contracts	1-Jan-23
Amendments to MFRS 17	Insurance Contracts	1-Jan-23
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current	1-Jan-23
Amendments to MFRS 101	Disclosure of Accounting Policies	1-Jan-23
Amendments to MFRS 108	Definition of accounting Estimates	1-Jan-23
Amendments to MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1-Jan-23
Amendments to MFRS 10 and MFRS 128	Sales or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

The Group and the Company intend to adopt the above new standards and amendments to standards, if applicable, when they become effective.

A2. Qualification of Preceding Annual Financial Statements

The auditors report for the audited financial statements of the Company and its subsidiaries of the preceding financial year ended 31 December 2021 was not subject to any qualification.

A3. Seasonal or Cyclical Factors

The Group's operations were not materially affected by any major seasonal or cyclical factors.

A4. Nature, Size or Incidence of Unusual Items

There were no unusual items affecting the Group's assets, liabilities, equity, net income or cash flows because of their nature, size or incidence during the current quarter under review.

A5. Material Changes in Estimates

There were no material changes in estimates that have had a material effects in the results of the current quarter under review.

A6. Issuance or Repayment of Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayment of debt and equity securities during the financial quarter under review and up to the date of this report.

A. Compliance with Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting and Bursa Malaysia Listing Requirements (cont'd)**A7. Dividend Paid / Declared**

No dividend has been declared or paid by the Company during the current financial quarter under review.

The Directors do not recommend the payment of any dividend in respect of the current financial quarter under review.

A8. Segmental Information

Segmental information is provided based on five (5) major segments as follows:-

- a) Construction
- b) Furniture manufacturing & trading
- c) Rental of building with comprehensive services
- d) Investment holding
- e) Other

Business segments in revenue and results of the Group for the current quarter ended 31 December 2022 were as follows:-

Quarter ended 31 December 2022 (Unaudited)

Business Segments	Construction RM'000	Furniture Manufacturing & trading RM'000	Rental of Building with Comprehensive Services RM'000	Investment Holding RM'000	Other RM'000	Adjustments/ Eliminations RM'000	Consolidated financial statement RM'000
Revenue							
External Sales							
-local	1,973	941	-	-	-	-	2,914
-overseas	-	-	-	-	-	-	-
Inter-segment	-	-	-	(50)	-	50	-
Total Revenue	1,973	941	-	(50)	-	50	2,914

Results :**Continuing operations**

Segment results	(1,134)	(2,110)	(231)	(2,940)	(7)		(6,421)
Finance cost							(143)
Loss before tax							(6,564)
Taxation							58
Net loss for the period							(6,506)

Quarter ended 31 December 2021 (Unaudited)

Business Segments	Construction RM'000	Furniture Manufacturing & trading RM'000	Rental of Building with Comprehensive Services RM'000	Investment Holding RM'000	Adjustments/ Eliminations RM'000	Consolidated financial statement RM'000
Revenue						
External Sales						
-local	8,049	1,729	270	-	-	10,048
-overseas	-	2,783	-	-	-	2,783
Inter-segment	-	-	-	137	(137)	-
Total Revenue	8,049	4,512	270	137	(137)	12,831

Results :**Continuing operations**

Segment results	(1,956)	(1,190)	138	(128)	-	(3,136)
Finance cost						-
Loss before tax						(3,136)
Taxation						786
Net loss for the period						(2,350)

A9. Valuations of Property, Plant and Equipment

There were no changes in the valuation of property, plant and equipment since the latest audited financial statements for the financial year ended 31 December 2021.

A. Compliance with Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting and Bursa Malaysia Listing Requirements (cont'd)**A10. Subsequent Events**

Save for the following and those disclosed in Note B7, there were no other material events subsequent to the end of the current quarter up to 21 February 2023, being the last practicable date from the date of the issue of this report ("LPD"), which is likely to substantially affect the results of the operations of the Company.

On 17 February 2023, the Company had entered into a Shares Sale Agreement ("SSA") with Glory Evo Sdn Bhd ("GESB" or the Vendor") to undertake the proposed acquisition of 400,000 ordinary shares in Perumahan Tasik Idaman Sdn Bhd ("PTISB"), representing 100% of the equity interest in PTISB, from the Vendor for a total cash purchase consideration of RM1,500,000.00. Upon the completion of the proposed acquisition, PTISB will become a wholly-owned subsidiary of the Company.

A11. Changes in Composition of the Group

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

A12. Changes in Contingent Liabilities and Contingent Assets

There were no changes in contingent liabilities or contingent assets, since the last financial year ended 31 December 2021.

A13. Capital Commitments

There were no material capital commitments contracted but not provided for as at the end of the current quarter under review.

B. Compliance with Bursa Malaysia Main Market Listing Requirements (Part A of Appendix 9B)**B1. Review of Performance (Comparison with Last Year Corresponding Quarter's Results)**

	Current Year Quarter 31.12.2022 RM'000	Preceding Year Corresponding Quarter 31.12.2021 RM'000	Increase/ (Decrease) RM'000
REVENUE			
Construction	1,973	8,049	(6,076)
Furniture manufacturing and trading	941	4,512	(3,571)
Rental of building with comprehensive services	-	270	(270)
Investment holding	-	-	-
Other	-	-	-
Total Revenue	2,914	12,831	(9,917)
Cost of Sales	(3,854)	(12,352)	8,498
Gross (loss)/profit	(940)	479	(1,419)
(LOSS)/PROFIT BEFORE TAX			
Construction	(1,134)	(1,956)	822
Furniture manufacturing and trading	(2,110)	(1,190)	(920)
Rental of building with comprehensive services	(231)	138	(369)
Investment holding	(2,940)	(128)	(2,812)
Other	(7)	-	(7)
Total	(6,421)	(3,136)	(3,285)

For the current quarter under review, the Group's revenue declined by RM9.92 million (77.32%) to RM2.91 million compared to preceding year corresponding quarter of RM12.83 million, mainly due to the following:

- (a) decrease in construction revenue by RM6.08 million mainly due to ongoing construction projects are nearing completion; and
- (b) decrease in revenue from furniture manufacturing and trading by RM3.57 million mainly as a result of lower market demand for furniture.

The Group recorded loss of RM6.42 million compared to preceding year corresponding quarter's loss of RM3.14 million. This was mainly caused by the provision of settlement of litigation amounted to RM2.50 million in the investment holding and also the impairment of inventories amounted to RM2.02 million in the furniture manufacturing and trading, which was partially offset by the decrease in loss from construction due to better control on construction and administrative costs.

B. Compliance with Bursa Malaysia Main Market Listing Requirements (Part A of Appendix 9B)(cont'd)**B2. Review of Performance for Comparison with Immediate Preceding Quarter's Results**

	Current Year Quarter 31.12.2022 RM'000	Immediate Preceding Quarter 30.09.2022 RM'000	Increased/ (Decreased) RM'000
<u>REVENUE</u>			
Construction	1,973	2,258	(285)
Furniture manufacturing and trading	941	1,505	(564)
Rental of building with comprehensive services	-	270	(270)
Investment holding	-	-	-
Other	-	-	-
Total Revenue	2,914	4,033	(1,119)
Cost of Sales	(3,854)	(5,237)	1,383
Gross loss	(940)	(1,204)	264
<u>(LOSS)/PROFIT BEFORE TAX</u>			
Construction	(1,134)	(1,586)	452
Furniture manufacturing and trading	(2,110)	(999)	(1,111)
Rental of building with comprehensive services	(231)	11	(242)
Investment holding	(2,940)	(618)	(2,322)
Other	(7)	(4)	(3)
Total	(6,421)	(3,196)	(3,225)

For the current quarter under review, the Group's revenue decreased by RM1.12 million (27.79%) to RM2.91 million compared to immediate preceding quarter's RM4.03 million, mainly due to the following:

- (a) decrease in construction revenue by RM0.28 million mainly due to ongoing construction projects are nearing completion; and
- (b) decrease in revenue from furniture manufacturing and trading by RM0.56 million mainly as a result of lower market demand for furniture.

Following the drop of group revenue, the Group recorded loss of RM6.42 million compared to immediate preceding quarter's loss of RM3.20 million. This was mainly caused by the provision of settlement of litigation amounted to RM2.50 million in the investment holding and also the impairment of inventories amounted to RM2.02 million in the furniture manufacturing and trading, which was partially offset by the decrease in loss from construction due to better control on construction and administrative costs.

B3. Commentary on Prospects

The Group expects general slowdown in global demand conditions in the wake of aggressive interest rate hikes to combat inflation and weaken the ringgit.

In view of the challenges ahead, the Group intends to grow and expand its construction business. Pursuant thereto, the Group has secured a construction project in Bandar Sungai Petani, Daerah Kuala Muda, Kedah via a Memorandum of Agreement signed on 21 November 2022. The Group also intends to expand its construction and property development business via various initiatives such as tendering for other construction projects, acquiring land banks in strategic locations for potential development, and acquiring companies that have construction and/or property development projects. Pursuant thereto, the Group had on 17 February 2023 entered into a SSA with GESB for the purpose of acquiring the existing property development business of PTISB as well as the land banks held by PTISB to allow the Group to expand its construction and property development businesses. The Group will continue to explore more construction projects to strengthen its financial performance.

B4. Profit Forecast or Profit Guarantee

Not applicable as the Group did not publish any profit forecast or profit guarantee.

B. Compliance with Bursa Malaysia Main Market Listing Requirements (Part A of Appendix 9B) (cont'd)**B5. Notes to Consolidated Statement of Comprehensive Income**

	Individual Quarter Ended		Cumulative Quarter Ended	
	31.12.2022 RM'000	31.12.2021 RM'000	31.12.2022 RM'000	31.12.2021 RM'000
(Loss)/profit for the period is arrived at after charging/ (crediting) :				
Auditors' remuneration	23	23	73	73
Gain on Foreign exchange				
-realised	(46)	(7)	(46)	(24)
-unrealised	-	-	(20)	-
Impairment of plant and machineries	-	139	-	139
Inventories written-off	-	1,578	-	-
Interest income	-	(13)	(12)	(86)
Depreciation of property, plant and equipment	255	116	1,020	452
Provision for doubtful debts	-	329	1	329

B6. Taxation

	Current Year	Preceding Year
	Quarter RM'000	Corresponding Quarter RM'000
Malaysian income tax		
- current year provision	-	(773)
- under provision in prior year(s)	-	1
Deferred tax	58	(14)
Tax for the financial period	58	(786)

B7. Status of Corporate Proposals

On 5 December 2022, the Company announced to undertake a placement of up to 20% of the Company's total number of issued shares ("Proposed Placement")("Placement Shares"), to investors to be identified and at an issue price to be determined later, subject to approvals from shareholders of the Company for the Proposed Placement and the waiver of their pre-emptive rights under Section 85(1) of the Act to be offered the Placement Shares to be issued pursuant to the Proposed Placement at an extraordinary general meeting to be convened on 20 February 2023.

On 22 December 2022, Mercury Securities Sdn Bhd ("Mercury Securities"), on behalf of the Board of Directors of the Company announced that the listing application in relation to the Proposed Placement has been submitted to Bursa Malaysia Securities Berhad ("Bursa Securities") on 22 December 2022.

On 19 January 2023, On behalf of the Company, Mercury Securities wishes to announce that Bursa Securities had, vide its letter dated 19 January 2023, approved the listing of and quotation for up to 71,301,700 Placement Shares to be issued pursuant to the Proposed Placement subject to the following conditions:

- (i) The Company and Mercury Securities must fully comply with the relevant provisions under the Main Market Listing Requirements ("Listing Requirements") pertaining to the implementation of the Proposed Placement;
- (ii) The Company is required to furnish Bursa Securities with a certified true copy of the resolution passed by the shareholders at the extraordinary general meeting approving the Proposed Placement;
- (iii) The Company and Mercury Securities are required to inform Bursa Securities upon completion of the Proposed Placement;
- (iv) The Company is required to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Placement is completed; and
- (v) Mercury Securities is required to furnish Bursa Securities with details of the places in accordance with Paragraph 6.15 of the Listing Requirements as soon as practicable after each tranche of placement and before the listing of the new shares to be issued pursuant to the Proposed Placement.

The Proposed Placement was approved by the shareholders of the Company at an Extraordinary General Meeting held on 20 February 2023.

Save for the abovementioned Proposed Placement, there was no other corporate proposal as at LPD pending for completion.

B. Compliance with Bursa Malaysia Main Market Listing Requirements (Part A of Appendix 9B) (cont'd)

B8. Material Litigation

Sand Nisko Capital Berhad vs Loh Siow Chan @ Loo Su Cheong ("LSC").

Sand Nisko Capital Berhad (Formerly known as Len Cheong Holding Berhad) ("SNC" or "the Company") Notice Pursuant To Section 465(1)(E) Read Together With Section 466(1)(A) of the Companies Act 2016 by Mr Loh Siow Chan @ Loo Su Cheong ("LSC") against SNC.

On 18 July 2017, the Company received a notice from LSC to claim alleged debt amounting to RM4,652,951.22 ("Alleged Debt") by way of guarantee to Len Cheong Furniture Sdn Bhd ("LCF").

Pursuant to this claim, the shareholders of SNC have approved on 18 August 2020 a resolution authorizing the Company:-

- (i) to dispute the Alleged Debt amounting to RM4,652,951.22 by way of guarantee to LCF;
- (ii) to revoke DCR 2004 on the mode of settlement of the Alleged Debt approved by Board of Directors of SNC on 7 January 2004;
- (iii) to authorise the Board to appoint a firm of solicitors to take relevant and necessary actions in all related matters.

The Company has on 4.4.2022 filed a Writ of Summons and Statement of Claim against the executor of the estate of LSC ("the Defendant") vide Seremban High Court Suit No. NA-22NCVC-20-04/2022 for inter alia, the following relief:-

- (i) A declaration that the transactions with regard to the Purported Loan provided by LSC to the Company is illegal, invalid, null and void;
- (ii) A declaration that the Resolution of the Company dated 7.1.2004 is revoked and of no effect;
- (iii) A declaration that the sum of RM5,952,951.22 is not due and owing by the Company to LSC;
- (iv) An order that the estate of LSC pays the sum of RM 1,743,748.06 to the Company, being the amounts previously paid to LSC by the Company based on the Impugned Resolution;
- (v) Damages to be assessed;
- (vi) Interest;
- (vii) Costs; and
- (viii) Further or other relief as the Court deems fit and proper.

The Writ of Summons and Statement of Claim was served on the solicitors for the Defendant, Messrs Dennis Nik & Wong ("DNW") on 14.4.2022.

During case management on the 23.5.2022, the defendant had filed the striking out application instead of their defence. However, the Court had directed for the defendant to file their defence and for the Plaintiff to file the reply to the Defendant's striking out application.

The Defendant has filed an application to strike out the Plaintiff's Writ and Statement of Claim. The parties have filed their respective affidavits and written submissions. The hearing is fixed on 24.08.2022 at Seremban High Court. During the hearing on 24 August 2022, the Seremban High Court has made an Order to allow the Defendant's application to strike out the Writ of Summons and Statement of Claim dated 4 April 2022 with costs.

The Company has filed an appeal via the Notice of Appeal dated 29 September 2022, against the decision of the Seremban High Court dated 24 August 2022 that allowed the Defendant's application to strike out the Writ of Summons and Statement of Claim dated 4 April 2022.

The hearing date of the motion regarding application for extension of time to file the Notice of Appeal is fixed on 20 February 2023. The Court has fixed the case management on 17 March 2023 to monitor the settlement, if both parties can settle this matter and file a notice of discontinuance before then, the case management which fixed on 17 March 2023 will be vacated.

The Company has on 30 September 2022 served with a winding-up petition dated 30 September 2022 by Loh Chee Keong (suing as the Executor of the Estate of LSC). The hearing is fixed on 17 May 2023 at Kuala Lumpur High Court.

Save for the above, the Group is not engaged in any other material litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the company or its subsidiaries and the Board is not aware of any proceedings pending or threatened or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or its subsidiaries as at the date of this report.

B9. Proposed Dividend

No dividend has been declared or paid during the current quarter and financial period under review.

B. Compliance with Bursa Malaysia Main Market Listing Requirements (Part A of Appendix 9B) (cont'd)**B10. Earnings per Share****a) Basic**

Basic (loss)/earnings per ordinary share is calculated by dividing the net (loss)/profit for the financial period attributable to ordinary equity holders of the company by the weighted average number of ordinary shares in issue during the financial period.

	Individual Quarter		Cumulative Quarter	
	Current Year	Corresponding	Current Year	Corresponding
	Quarter	Quarter	To Date	Year To Date
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	RM'000	RM'000	RM'000	RM'000
Net (loss)/profit for the period attributable to ordinary equity holders (RM '000)	(6,506)	(2,350)	(18,565)	1,427
Weighted average number of ordinary shares in issue ('000)	226,653	181,804	231,717	120,058
Basic (loss)/earnings per ordinary share (sen)	(2.87)	(1.29)	(8.01)	1.19

b) Diluted

Diluted (loss)/earnings per ordinary share is calculated by dividing the net (loss)/profit for the financial period attributable to ordinary equity holders of the company by the weighted average number of ordinary shares that would have been in issue assuming full exercise of Warrants B Options, adjusted for the number of such ordinary shares that would have been issued at fair value.

	3 months ended		Period ended	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
Net (loss)/profit for the period attributable to ordinary equity holders (RM '000)	(6,506)	(2,350)	(18,565)	1,427
Weighted average number of ordinary shares in issue ('000)	226,653	181,804	231,717	120,058
Effect of dilution of share options ('000)	113,283	34	115,773	5,420
Effect of dilution of warrants ('000)		20,144		5,077
Weighted average number of ordinary shares in issue (Diluted) ('000)	339,936	201,982	347,490	130,555
Diluted (loss)/earnings per ordinary share (sen)	(1.91)	(1.16)	(5.34)	1.09

B11. Authority For Issue

The interim financial report were authorised for issue by the Board of Directors in accordance with a resolution of the Directors dated 28 February 2023.

By order of the Board,

DATO GOH SOO WEE
Executive Chairman

Date : 28 February 2023