



ATA IMS Berhad
(Company No. 190155-M)
(Incorporated in Malaysia)
and its subsidiaries

**Interim Financial Statements
For the Third Quarter Ended
31 December 2022**

ATA IMS Berhad

(Company No. 190155-M)

(Incorporated in Malaysia)

Interim Financial Statements

For the Third Quarter Ended 31 December 2022

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ATA IMS Berhad

(Company No. 190155-M)

(Incorporated in Malaysia)

Unaudited Condensed Consolidated Statement of Financial Position As at 31 December 2022

		31.12.2022	31.03.2022
		RM'000	RM'000
	Note		Audited
Assets			
Property, plant and equipment		275,523	361,423
Right-of-use assets		160	926
Goodwill on consolidation		-	76,414
Total non-current assets		<u>275,683</u>	<u>438,763</u>
Inventories		115,793	314,785
Contract assets		35,996	52,811
Trade and other receivables		221,676	433,148
Current tax assets		25,187	28,618
Cash and cash equivalents		256,689	200,672
		655,341	1,030,034
Asset held for sales		1,575	3,223
Total current assets		<u>656,916</u>	<u>1,033,257</u>
Total assets		<u>932,599</u>	<u>1,472,020</u>
Equity			
Share capital		1,338,445	1,338,445
Treasury Shares		(1,897)	(1,897)
Reserves		(1,104,234)	(1,104,083)
Retained earnings		340,395	506,113
Equity attributable to owners of the Company		<u>572,709</u>	<u>738,578</u>
Non-controlling interests		<u>127</u>	<u>195</u>
Total equity		<u>572,836</u>	<u>738,773</u>
Liabilities			
Loans and borrowings	24	103,889	137,079
Lease Liabilities		-	88
Deferred tax liabilities		10,362	11,091
Total non-current liabilities		<u>114,251</u>	<u>148,258</u>
Loans and borrowings	24	72,551	117,854
Lease Liabilities		170	1,016
Trade and other payables		172,791	466,119
Total current liabilities		<u>245,512</u>	<u>584,989</u>
Total liabilities		<u>359,763</u>	<u>733,247</u>
Total equity and liabilities		<u>932,599</u>	<u>1,472,020</u>
Net assets per share			
attributable to the owners of the company (RM)		<u>0.48</u>	<u>0.61</u>

ATA IMS Berhad

(Company No. 190155-M)

(Incorporated in Malaysia)

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income For the Third Quarter Ended 31 December 2022

	Individual 3 months ended 31-Dec		Cumulative 9 months ended 31-Dec	
	2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
Revenue	191,040	683,810	798,833	2,171,343
Cost of sales *	(205,583)	(653,240)	(803,739)	(2,075,107)
Gross profit/(loss)	(14,543)	30,570	(4,906)	96,236
Other operating income/(expenses) **	(118,608)	410	(112,086)	2,569
Distribution expenses	(2,170)	(9,257)	(12,520)	(36,196)
Administrative expenses	(5,918)	(8,581)	(19,194)	(26,421)
Result from operating activities	(141,239)	13,142	(148,706)	36,188
Finance income	1,093	915	2,688	4,094
Finance costs	(2,407)	(4,648)	(7,318)	(13,173)
Profit/(Loss) before tax	(142,553)	9,409	(153,336)	27,109
Tax expense	(4,869)	(3,906)	(12,450)	(9,387)
Profit/(Loss) for the period	(147,422)	5,503	(165,786)	17,722
Other comprehensive income/ (expenses), net of tax				
Foreign currency translation difference for foreign operations	(320)	117	(151)	165
Total comprehensive income/ (expenses) for the period	(147,742)	5,620	(165,937)	17,887
Profit/(Loss) attributable to:				
Owners of the company	(147,405)	5,530	(165,718)	17,741
Non-controlling interests	(17)	(27)	(68)	(19)
Profit/(Loss) for the period	(147,422)	5,503	(165,786)	17,722
Basic earnings per ordinary share (sen)	(Note 25) (12.25)	0.46	(13.78)	1.47
Diluted earnings per ordinary share (sen)	(Note 26) -	-	-	-

* including allowance of slow moving inventories FY 2022-15.8 million & FY 2021-Nil

** including impairment of goodwill FY 2022-76.4 million and impairment of PPE 41.0 million & FY 2021-Nil

ATA IMS Berhad

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(Incorporated in Malaysia)

Unaudited Condensed Consolidated Statement of Changes in Equity For the Third Quarter Ended 31 December 2022

	← Attributable to owners of the Company →							
	← Non-distributable →				Distributable			
	Share Capital	Treasury Shares	Exchange fluctuation reserve	Reverse acquisition reserve	Retained earnings	Total		Non-controlling interests
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 April 2022	1,338,445	(1,897)	353	(1,104,436)	506,113	738,578	195	738,773
Foreign currency translation differences for foreign operations	-	-	(151)	-	-	(151)	-	(151)
Loss for the period	-	-	-	-	(165,718)	(165,718)	(68)	(165,786)
Total comprehensive income/(loss) for the period	-	-	(151)	-	(165,718)	(165,869)	(68)	(165,937)
At 31 Dec 2022	<u>1,338,445</u>	<u>(1,897)</u>	<u>202</u>	<u>(1,104,436)</u>	<u>340,395</u>	<u>572,709</u>	<u>127</u>	<u>572,836</u>
At 1 April 2021	1,338,445	(1,897)	65	(1,104,436)	558,519	790,696	-	790,696
Foreign currency translation differences for foreign operations	-	-	165	-	-	165	-	165
Profit for the period	-	-	-	-	17,741	17,741	(19)	17,722
Total comprehensive income/(loss) for the period	-	-	165	-	17,741	17,906	(19)	17,887
Dividends to owners of the company	-	-	-	-	(40,298)	(40,298)	-	(40,298)
Total transactions with owners of the Company	-	-	-	-	(40,298)	(40,298)	-	(40,298)
Acquisition of a subsidiary	-	-	-	-	-	-	236	236
At 31 Dec 2021	<u>1,338,445</u>	<u>(1,897)</u>	<u>230</u>	<u>(1,104,436)</u>	<u>535,962</u>	<u>768,304</u>	<u>217</u>	<u>768,521</u>

ATA IMS Berhad

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**Unaudited Condensed Consolidated Statement of Cash Flows
For the Third Quarter Ended 31 December 2022**

	9 months ended	
	31-Dec	
	2022	2021
	RM'000	RM'000
Cash flows from operating activities		
Profit/(loss) before tax	(153,336)	27,109
Adjustment for:-		
Depreciation of property, plant and equipment	34,723	36,828
Depreciation of right-of-use assets	766	1,411
Finance costs	7,318	13,173
Finance income	(2,688)	(4,094)
Gain on disposal of property, plant and equipment	(5,526)	(27)
Property, plant and equipment written off	2,009	6
Impairment of goodwill	76,414	-
Impairment loss of plant and equipment	41,000	-
Reversal of provision for litigation settlement	-	(5,090)
Reversal of Impairment loss on trade receivables	(25)	(23)
Unrealised gain on foreign exchange	1,292	(380)
Allowance for slow moving inventories	15,837	-
Reversal of inventory written-off	(3)	-
Operating profit before changes in working capital	<u>17,781</u>	<u>68,913</u>
Changes in inventories	183,158	3,896
Changes in contract assets	16,815	58,914
Changes in trade and other receivables	211,496	356,602
Changes in trade and other payables	(286,881)	(230,018)
Changes in contract liabilities	-	(198)
Changes in derivative financial assets	-	213
Cash generated from operations	<u>142,369</u>	<u>258,322</u>
Tax Paid	(9,748)	(29,721)
Net cash from operating activities	<u>132,621</u>	<u>228,601</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(9,189)	(46,124)
Acquisition of subsidiary, net of cash and cash equivalents acquired	-	2,753
Proceeds from disposal of property, plant and equipment	16,796	8,982
Change in pledged deposits	-	(58)
Interest received	2,688	4,094
Net cash from/(used in) investing activities	<u>10,295</u>	<u>(30,353)</u>
Cash flows from financing activities		
Repayment of term loans	(3,583)	(3,507)
Repayment of bankers' acceptance	(32,969)	(166,016)
Repayment of supply chain financing	-	(78,644)
Repayment of hire purchase liabilities	(32,987)	(1,265)
Payment of lease liabilities	(934)	(1,370)
Dividend paid to owners of the Company	-	(40,296)
Repayment of revolving credits	(10,000)	(1,867)
Interest paid	(7,318)	(13,173)
Net cash used in financing activities	<u>(87,791)</u>	<u>(306,138)</u>

ATA IMS Berhad

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**Unaudited Condensed Consolidated Statement of Cash Flows
For the Third Quarter Ended 31 December 2022**

	9 months ended	
	31-Dec	
	2022	2021
	RM'000	RM'000
Net increase/(decrease) in cash and cash equivalents	55,125	(107,890)
Effect of exchange rate fluctuation on cash held	(151)	165
Cash and cash equivalents at 1 April	199,924	342,226
Cash and cash equivalents at 31 December	<u>254,898</u>	<u>234,501</u>
Cash and cash equivalents comprise:		
Cash and bank balances	186,801	197,640
Fixed deposits with licensed banks	69,888	40,313
Cash and cash equivalents in the statements of financial position	<u>256,689</u>	<u>237,953</u>
Less: Pledged deposits	-	-
Bank overdrafts	(1,791)	(3,452)
Cash and cash equivalents in the statements of cash flow	<u>254,898</u>	<u>234,501</u>

ATA IMS Berhad

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Part A

Selected explanatory notes pursuant to MFRS 134

For the Third Quarter Ended 31 December 2022

1 Basis of preparation

(a) Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with the applicable disclosure provisions of the Listing Requirements of the Bursa Malaysia Securities Berhad and MFRS 134, Interim Financial Reporting in Malaysia and with IAS 34, Interim Financial Reporting. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended 31 March 2022.

(b) Reverse Accounting

On 5 February 2018, the Company completed its acquisition of the entire equity interest in Integrated Manufacturing Solutions Sdn Bhd ("IMS") and its subsidiaries ("IMS Group") via the issuance of 1,032,104,348 new ordinary shares of the Company to the shareholders of IMS Group. This acquisition has been accounted for using Reverse Accounting in accordance with MFRS 3, Business Combinations. Accordingly, the IMS Group (being the legal subsidiaries in the transaction) is regarded as the accounting acquirer, and the Company (being the legal parent in the transaction) is regarded as the accounting acquiree.

2 Significant accounting policies

The accounting policies applied by the Group in these condensed consolidated interim financial statements are the same as those applied by the Group in its consolidated annual financial statements as at and for the year ended 31 March 2022.

The following are accounting standards, interpretations and amendments of the MFRSs that have been issued by the Malaysian Accounting Standards Board ("MASB") but have not been adopted by the Group:

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2023

- MFRS 17, Insurance Contracts
- Amendments to MFRS 17, Insurance Contracts – Initial application of MFRS 17 and MFRS 9 – Comparative Information
- Amendments to MFRS 101, Presentation of Financial Statements – Disclosures of Accounting Policies
- Amendments to MFRS 108, Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates
- Amendments to MFRS 112, Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2024

- Amendment to MFRS 16, Leases – Lease Liability in a Sale and Leaseback
- Amendment to MFRS 101, Presentation of Financial Statements – Non-current Liabilities with Covenants and Classification of Liabilities as Current or Non-current

MFRSs, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, Consolidated Financial Statements and MFRS 128, Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

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Part A

Selected explanatory notes pursuant to MFRS 134

For the Third Quarter Ended 31 December 2022

The Group plans to apply the abovementioned accounting standards, interpretations and amendments in the respective financial year when the above accounting standards, interpretations and amendments become effective, if applicable.

The initial application of the accounting standards, interpretations and amendments are not expected to have any material financial impacts to the current period and prior period financial statements of the Group upon their first adoption.

3 Auditors' Report on Preceding Annual Financial Statements

The Auditors' Report on the Audited Financial Statements for the year ended 31 March 2022 was not qualified.

4 Unusual items affecting the assets, liabilities, equity, net income, or cash flows

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

5 Material changes in estimates

There are no material changes in estimates for the current quarter and financial year-to-date.

6 Dividends paid

No dividend was paid for the current quarter.

7 Segment information

The Group is principally involved in manufacturing and sales of precision plastic injection moulded parts, secondary process, sub assembly and full assembly and supply of the finished products to the electronics manufacturing industry and are predominantly carried out in Malaysia. Segmental information is not prepared as the food trading segment is insignificant to the Group.

8 Material events subsequent to period end

There were no material events subsequent to the period end.

9 Changes in the composition of the Group

There are no major changes in the composition of the Group for the current quarter and financial year-to-date.

10 Seasonal or cyclical factors

Generally, the Group operations are not significantly affected by any seasonal or cyclical factors.

ATA IMS Berhad

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Part A

Selected explanatory notes pursuant to MFRS 134

For the Third Quarter Ended 31 December 2022

11 Contingent liabilities and contingent assets

The Group does not have any contingent liabilities and contingent assets since the last annual balance sheet date.

12 Capital commitments

	31-Dec-2022 RM'000
Property, plant and equipment	
Contracted but not provided for	<u>328</u>

13 Related party transactions

Significant related party transactions of the Group are as follows:-

	9 months ended 31-Dec	
	2022 RM'000	2021 RM'000
Sales	13,407	7,360
Purchases	<u>74,713</u>	<u>310,134</u>

14 Debt and Equity Securities

There were no issue and/or repayment of debt and equity securities, share cancellations, share buyback or resale of treasury shares during the quarter.

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ATA IMS Berhad

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Part B

Explanatory notes pursuant to Appendix 9B of the Listing Requirement of Bursa Malaysia

For the Third Quarter Ended 31 December 2022

15 Review of performance for current quarter vs previous year same quarter comparison

	Individual		Cumulative	
	3 months ended		9 months ended	
	31-Dec		31-Dec	
	2022	2021	2022	2021
	RM'000	RM'000	RM'000	RM'000
Group Revenue	191,040	683,810	798,833	2,171,343
Profit/(loss) before taxation	(142,553)	9,409	(153,336)	27,109
Profit/(loss) after taxation	(147,422)	5,503	(165,786)	17,722

For the current quarter under review, the Group recorded a lower turnover of RM191.0 million, decrease of RM492.8 million or 72.1% as compared to the corresponding quarter in 2021. The Group registered a Loss before tax of RM142.6 million compared to a Profit before tax of RM9.4 million over the same period in the previous year.

The decrease in revenue and profit before tax was mainly attributable to the termination of contracts by the major customer with ATA Industrial (M) Sdn. Bhd., coupled with impairment of assets and goodwill following the receipt of notice of termination of contracts by the major customer with Jabco Filter System Sdn Bhd and Winsheng Plastic Industry Sdn Bhd as announced by the Company on 23 December 2022, and upon further review of the Group's existing business and forecasted discounted cash flow ("DCF") upon the termination, the effective date of which is on 31 March 2023, or such later termination date as may be agreed by the parties in writing.

16 Variation of results against the immediate preceding quarter

	Individual	
	31-Dec	30-Sep
	RM'000	RM'000
Group Revenue	191,040	220,434
Profit/(loss) before taxation	(142,553)	1,470
Profit/(loss) after taxation	(147,422)	(3,095)

For the current quarter under review the Group recorded an RM 191.0 million or 13.3% reduction in revenue and registered a loss before tax of RM 142.6 million as compared to a profit before tax of RM 1.47 million in the immediate preceding quarter. The decrease in revenue and profit before tax was mainly attributable to the termination of contracts by the major customer with ATA Industrial (M) Sdn. Bhd., coupled with impairment of assets and goodwill due to the termination of contracts as explained in Note 15 above.

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Part B

Explanatory notes pursuant to Appendix 9B of the Listing Requirement of Bursa Malaysia

For the Third Quarter Ended 31 December 2022

17 Current year prospects

The Company announced on 25 November 2021, informing of the receipt of (1) Notice of Termination of Contract Manufacturing Agreement dated 15 October 2020 between Dyson Operations Pte Ltd (“Dyson Operations”) and ATA Industrial (M) Sdn. Bhd (“AIM”); (2) Notice of Termination of the Agreement for the Supply of Goods and Services dated 1 March 2013 and the Framework Agreement for the Supply of Goods (Tooling) dated 17 June 2009 between Dyson Manufacturing Sdn. Bhd. (“Dyson Manufacturing”) and AIM.

A further announcement was made on 29 November 2021 which we explained that the customer is the largest customer with 80% of the revenue contribution to the Company; the financial impact is material in all aspects arising from the termination of contracts.

The Company also announced on 23 December 2022 the receipt of (1) Notice of Termination of contracts between Dyson Manufacturing and JABCO Filter System Sdn Bhd (“JABCO”), (2) Notice of Termination of contracts between Dyson Manufacturing and Winsheng Plastic Industry Sdn Bhd (“WSP”), and (3) Notice of Termination between Dyson Operations and WSP. The effective date of the terminations shall be 31 March 2023, or such later termination date as may be agreed by the parties in writing.

Sales of products related to the Customer represent 100% of JABCO’s revenue; while sales of products related to the Customer represent approximately 82% of WSP’s revenue. The collective sale of the Customer’s products by the Group represents approximately 80% of the Group’s revenue for the 9 months ended 31 December 2022. The financial impact is therefore material in all aspects arising from the termination of the Contracts.

Further to these announcements, the Company estimates the turnover for the financial year 2023 to reduce by approximately 60% as compared to 2022.

The Company has net current assets amounting to RM411 million, and cash less borrowings of RM80 million respectively as at 31 December 2022, and will be able to meet its financial obligations when they become due. However, the Company is undertaking further downsizing and cost cutting measures, which includes reducing production capacity by selling excess assets, discontinuing additional rented factories and reducing work force. The Company is actively engaging in business development to secure new customers and new business opportunities in response to the termination of contracts to ensure sustainability.

18 Profit forecast

Not applicable.

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Part B

Explanatory notes pursuant to Appendix 9B of the Listing Requirement of Bursa Malaysia

For the Third Quarter Ended 31 December 2022

19 Tax expense

	Individual 3 months ended 31-Dec		Cumulative 9 months ended 31-Dec	
	2022	2021	2022	2021
	RM'000	RM'000	RM'000	RM'000
Malaysian - current				
Tax expense	4,799	5,406	10,220	11,093
Deferred tax	(14)	(1,500)	(816)	(1,706)
Malaysian - prior years				
Tax expense	30	-	2,991	-
Deferred tax	54	-	55	-
	<u>4,869</u>	<u>3,906</u>	<u>12,450</u>	<u>9,387</u>

The effective tax rate of the Group for the financial year-to-date was higher than the statutory tax rate mainly due to losses of certain subsidiaries that cannot be offset against the taxable profits made by other entities within the Group, in addition to certain non-deductible expenses for tax purposes.

20 Status of Corporate Proposals

There are no outstanding uncompleted corporate proposals as at the date of this quarterly report.

21 Changes in material litigation

There are no material litigation except for the following:-

(i) United Max Construction Sdn Bhd

Via a Tenancy Agreement dated 28 May 2015, ATA Industrial (M) Sdn Bhd ("AIM"), a wholly owned subsidiary of ATA IMS Berhad, had been renting from United Max Construction Sdn Bhd ("United Max") a factory premise with address No.8 Jalan Dewani 1, Kawasan Perindustrian Temenggong, 81100 Johor Bahru from 1 March 2015 to 28 February 2018. The tenancy for the premises was subsequently renewed from 1 March 2018 to 28 February 2021.

During the period from May 2020 to March 2021 and during the Movement Control Order period, AIM and United Max were in negotiations on the terms to renew the tenancy without reaching any formal agreement, resulting in United Max filing the Writ of Summons and Statement of Claim dated 29 April 2021, via a suit no. JA-B52NCC-43-04/2021 filed at the Johor Bahru Sessions Court, which AIM received in May 2021.

The details of the Claim are as follows:

- Vacant possession of the said premise with address at No.8 Jalan Dewani 1, Kawasan Perindustrian Temenggong, 81100 Johor Bahru;
- Two times the rental amounting to RM165,780.00 per month from 1 March 2021 up to the date of returning of vacant possession of the said premises, or Mesne profits;
- Compensation for loss of income resulting from the failure to return vacant possession before the expiry of the tenancy on 28 February 2021;
- Compensation for refurbishment works to restore the premises to its original condition;
- Compensation to restore any original equipment to working condition;
- Interest of 5% per annum from date of judgement up to the date of full settlement;
- Costs ; and
- Any other relief which the Court may deem fair and appropriate.

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Part B

Explanatory notes pursuant to Appendix 9B of the Listing Requirement of Bursa Malaysia For the Third Quarter Ended 31 December 2022

The Summons also resulted in the Company incurring the costs of shifting the operations previously conducted at the said premise to other existing premises and restoration costs of the rented premises amounting to approximately RM73,000. The temporary loss of production due to the shifting of this premises did not have any significant financial and operational impact as the Group was able to transfer the production operations to other premises.

AIM had appointed lawyers from G K Sritharan & Co to file our defense. The Company had also been in discussions with the Plaintiff to resolve the matter amicably but was unable to reach an agreement as the plaintiff refused.

The plaintiff filed an order 14 summary judgement application but was dismissed by the court on 6 December 2021. AIM had been engaging with the Plaintiff, United Max for an amicable settlement for the past year without success and had restored back the factory and handed back vacant possession to United Max on 14 March 2022.

The Plaintiff is claiming thirteen months compensation from March 2021 to March 2022, ie

- (i) Mesne profits of RM2,155,140; or
- (ii) Two times of the rental amounting to RM1,810,317.60.

The Plaintiff is also claiming for additional repair works amounting to RM 1,056,626, in which the Board of Directors are of the view that this is unreasonable and subject to dispute with United Max.

AIM has made a provision of RM2.70 million for this claim.

On 21 March 2022, the Plaintiff applied to transfer the case to the Johor Bahru High Court, but was subsequently withdrawn on 26 May 2022. The trial dates for this case which was originally fixed for 5th to 8th December 2022 has been postponed and will now commence on 4 April 2023.

22 Dividends payable

No dividend has been recommended for the current quarter.

23 Profit for the period

	9 months ended	
	31-Dec	
	2022	2021
	RM'000	RM'000
Profit for the period is arrived at after charging /(crediting):		
Depreciation of property, plant and equipment	34,723	36,828
Depreciation of right-of-use assets	766	1,411
Net foreign exchange loss/(gain)	1,334	(129)
Finance costs	7,318	13,173
Finance income	(2,688)	(4,094)
Gain on disposal of property, plant and equipment	(5,526)	(27)
Property, plant and equipment written off	2,009	6
Impairment of goodwill	76,414	-
Impairment loss of plant and equipment	41,000	-
Reversal of Impairment loss on trade receivables	(25)	(23)
Allowance for slow moving inventories	15,837	-
Reversal of inventory written-off	(3)	-

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Part B

Explanatory notes pursuant to Appendix 9B of the Listing Requirement of Bursa Malaysia For the Third Quarter Ended 31 December 2022

24 Group borrowings

	31 Dec 2022	31 Mar 2022
	RM'000	RM'000
Secured		
Non-Current		
Hire purchase liabilities	60,200	90,026
Term loans	43,689	47,053
	<u>103,889</u>	<u>137,079</u>
Current		
Bank overdraft	1,791	748
Bankers acceptance	32,127	65,095
Hire purchase liabilities	31,953	35,113
Revolving credit	2,000	12,000
Term loans	4,680	4,898
	<u>72,551</u>	<u>117,854</u>
Total	<u>176,440</u>	<u>254,933</u>

25 Basic earnings per share

	Individual		Cumulative	
	3 months ended		9 months ended	
	31-Dec		31-Dec	
	2022	2021	2022	2021
	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) attributable to owners of the company (RM'000)	(147,405)	5,530	(165,718)	17,741
Weighted average number of ordinary shares in issue ('000)	1,202,864	1,202,864	1,202,864	1,202,864
Basic earnings per share (sen per share)	(12.25)	0.46	(13.78)	1.47

26 Diluted earnings per share

Fully diluted profit/ (loss) per ordinary share for the current quarter is not presented as the Company does not have any outstanding share options or other potentially dilutive financial instruments currently on issue.

27 Authorise for issue

These Interim Financial Statements were authorised for issue by the Board of Directors in accordance with a resolution passed on 27 February 2023.