

JERASIA CAPITAL BERHAD (503248-A)
INTERIM FINANCIAL REPORT ON THE CONSOLIDATED RESULTS
FOR THE QUARTER ENDED 30 NOVEMBER 2021
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 NOVEMBER 2021
CONTINUING OPERATIONS

| | Current Quarter Ended 30/11/2021 RM '000 | Year-To-Date Ended 30/11/2021 RM '000 |
|--|---|--|
| Revenue | 45,651 | 134,499 |
| Other income | (3,186) | 1,442 |
| | <hr/> 42,465 | <hr/> 135,941 |
| Operating expenses | (162,567) | (277,875) |
| Finance cost | (9,107) | (16,336) |
| Loss before tax | <hr/> (129,209) | <hr/> (158,270) |
| Taxation | (2,015) | (1,978) |
| Loss for the period attributable to equity holders of the Company | <hr/> (131,224) | <hr/> (160,248) |
| Other comprehensive income | | |
| Currency translation difference arising from consolidation | (402) | 1,020 |
| Total comprehensive loss for the period attributable to equity holders of the Company | <hr/> (131,626) <hr/> | <hr/> (159,228) <hr/> |
| Loss per share | | |
| - Basic/ Diluted (sen) | (159.94) | (195.31) |

Note: Pursuant to the change in the financial year end from 30 June 2020 to 30 November 2020, there are no comparative figures presented.

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 November 2020.

JERASIA CAPITAL BERHAD (503248-A)
INTERIM FINANCIAL REPORT ON THE CONSOLIDATED RESULTS
FOR THE QUARTER ENDED 30 NOVEMBER 2021
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2021

| | Unaudited | Audited |
|---|-----------------------|-----------------------|
| | As At | As At |
| | 30/11/2021 | 30/11/2020 |
| | RM '000 | RM '000 |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 29,188 | 45,813 |
| Right of use assets | 3,458 | 21,361 |
| Intangible assets | - | 3,482 |
| Deferred tax assets | 36 | 2,014 |
| Total non-current assets | <u>32,682</u> | <u>72,670</u> |
| Current assets | | |
| Inventories | 41,566 | 70,385 |
| Trade and other receivables | 92,739 | 170,067 |
| Tax recoverable | 357 | 781 |
| Cash and bank balances | 282 | 1,328 |
| Total current assets | <u>134,944</u> | <u>242,561</u> |
| TOTAL ASSETS | <u>167,626</u> | <u>315,231</u> |
| EQUITY AND LIABILITIES | | |
| Equity attributable to equity holders of the Company | | |
| Share capital | 82,046 | 82,046 |
| Reserves | (192,140) | (32,912) |
| Total equity | <u>(110,094)</u> | <u>49,134</u> |
| LIABILITIES | | |
| Non-current liabilities | | |
| Deferred tax liabilities | 1,934 | 1,934 |
| Lease liabilities | 780 | 8,259 |
| Total non-current liabilities | <u>2,714</u> | <u>10,193</u> |
| Current liabilities | | |
| Trade and other payables | 58,677 | 49,315 |
| Bank borrowings (unsecured) | 213,577 | 192,420 |
| Lease liabilities | 2,650 | 13,881 |
| Tax payable | 102 | 288 |
| Total current liabilities | <u>275,006</u> | <u>255,904</u> |
| Total liabilities | <u>277,720</u> | <u>266,097</u> |
| TOTAL EQUITY AND LIABILITIES | <u>167,626</u> | <u>315,231</u> |
| Net assets per share (RM) * | (1) | 0.60 |

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 November 2020.

*The net assets per share is based on the computation of total assets (including intangibles) minus total liabilities divided by total number of ordinary shares in circulation.

JERASIA CAPITAL BERHAD (503248-A)
INTERIM FINANCIAL REPORT ON THE CONSOLIDATED RESULTS
FOR THE QUARTER ENDED 30 NOVEMBER 2021
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2021

| | Year Ended 30/11/2021 RM '000 |
|---|--|
| CASH FLOWS USED IN OPERATING ACTIVITIES | |
| Loss before tax | (158,270) |
| Adjustments for:- | |
| Depreciation of property, plant and equipment | 8,283 |
| Depreciation of right-of-use assets | 12,919 |
| Interest expenses | 16,336 |
| Right-of-use assets | 4,984 |
| Property, plant and equipment written off | 8,220 |
| Inventories written off and written down | 5,982 |
| Impairment of goodwill | 3,482 |
| Impairment loss on trade and other receivables | 86,646 |
| Gain on disposal of property, plant and equipment | 372 |
| Gain on foreign exchange - unrealised | (3,276) |
| Operating loss before changes in working capital | <u>(14,322)</u> |
| Changes in working capital:- | |
| Net change in current assets | 16,794 |
| Net change in current liabilities | <u>(9,348)</u> |
| Cash used in operations | <u>(6,876)</u> |
| Taxation paid | 239 |
| Net cash used in operating activities | <u>(6,637)</u> |
| CASH FLOWS USED IN INVESTING ACTIVITIES | |
| Purchase of property, plant and equipment | (553) |
| Proceeds from disposal of property, plant and equipment | <u>371</u> |
| Net cash used in investing activities | <u>(182)</u> |
| CASH FLOWS USED IN FINANCING ACTIVITY | |
| Increase in bank borrowings | 10,412 |
| Interest paid | <u>(16,336)</u> |
| Net cash used in financing activity | <u>(5,924)</u> |
| Net decrease in cash and cash equivalents | (12,743) |
| Net effect of exchange translation differences | 953 |
| Cash and cash equivalents brought forward | <u>(46,130)</u> |
| Net cash and cash equivalents carried forward | <u><u>(57,920)</u></u> |
| Cash and cash equivalents comprises:- | |
| Cash and bank balances | 282 |
| Bank overdraft | <u>(58,202)</u> |
| | <u><u>(57,920)</u></u> |

Note: Pursuant to the change in the financial year end from 30 June 2020 to 30 November 2020, there are no comparative figures presented.

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 November 2020.

JERASIA CAPITAL BERHAD (503248-A)
INTERIM FINANCIAL REPORT ON THE CONSOLIDATED RESULTS
FOR THE QUARTER ENDED 30 NOVEMBER 2021
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2021

| | Attributable to equity holders of the Company | | | | Total RM '000 |
|--------------------------------------|---|--|-----------------------------------|----------------------------------|------------------|
| | Share Capital RM '000 | Foreign Exchange Translation Reserve RM '000 | Revaluation Reserve RM '000 | Accumulated Losses RM '000 | |
| 12 Months | | | | | |
| <u>Ended 30 November 2021</u> | | | | | |
| Balance as at 1 December 2020 | 82,046 | (1,959) | 13,979 | (44,932) | 49,134 |
| Total comprehensive income | - | 1,020 | - | (160,248) | (159,228) |
| Balance as at 30 November 2021 | 82,046 | (939) | 13,979 | (205,180) | (110,094) |

Note: Pursuant to the change in the financial year end from 30 June 2020 to 30 November 2020, there are no comparative figures presented.

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 November 2020.

JERASIA CAPITAL BERHAD (503248-A)
NOTES TO THE INTERIM FINANCIAL REPORT ON THE CONSOLIDATED RESULTS
FOR THE QUARTER ENDED 30 NOVEMBER 2021

1 Basis of Preparation and Accounting Policies

The condensed consolidated interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”) 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This interim financial report should be read in conjunction with the audited financial statements of the Group for the financial period ended 30 November 2020. These explanatory notes attached to the interim financial report 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 financial period ended 30 November 2020.

2 Significant Accounting Policies

The accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements for the financial period ended 30 November 2020 except for the adoption of the new and amendments to accounting standards with effect from 1 December 2020.

The Group has not early adopted new or revised standards and amendments to standards that have been issued but not yet effective for the Group's accounting period beginning 1 December 2020.

The initial application of the MFRSs, Amendments to MFRSs and IC Interpretations, which will be applied prospectively or which requires extended disclosures, is not expected to have any significant financial impact to the financial statements of the Group upon their first adoption.

3 Preceding Year's Audited Annual Accounts

The auditors have expressed a qualified opinion on material uncertainty related to going concern, in the Company's Audited Financial Statements for the financial period ended 30 November 2020 in their report dated 6 May 2021. The basis for qualified opinion by the auditors were as follows:

We draw your attention to sundry receivables amounted to RM83,956,981 from a supplier of a subsidiary in the Note 11 to the financial statements.

We were unable to obtain sufficient appropriate audit evidence to ascertain the recoverability of the abovementioned balances in the absence of any documentary evidence and alternative audit procedures. We were unable to get the supplier to confirm the outstanding balance as at reporting date. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

3 Preceding Year's Audited Annual Accounts (Con't)

We draw attention to Note 2 to the financial statements, which indicates that the Group and the Company has incurred a net loss of RM118,761,745 and RM26,982,052 respectively for the financial period from 1 July 2019 to 30 November 2020 and the Group's and the Company's current liabilities exceeded its current assets by RM13,343,316 and RM9,737,414 respectively as at the reporting date. As stated in Note 2, these events or conditions, along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Subsequently, on 1 November 2021 the Board of Directors of JCB announced that the Company had triggered the prescribed criteria pursuant to Paragraph 8.04 and Paragraph 2.1(e) of PN 17 of the Main LR, with the above qualified opinion by external auditor, Messrs Grant Thornton Malaysia and JCB's shareholders' equity on a consolidated basis is 50% or less of its share capital (excluding treasury shares) based on the unaudited second quarter results ended 31 August 2021.

However, Bursa Securities had via its letter dated 16 June 2021 granted affected listed issuers further relief from complying with the obligations under Paragraph 8.04 and PN17 of the Main LR ("PN17 Relief Measures"). The PN17 Relief Measures will be available to a listed issuer that triggers any one of the following criteria under PN17 of the Main LR ("Suspended Criteria") from 1 July 2021 to 31 December 2021

4 Seasonal and Cyclical Factors

The Group's principal business operations were not significantly affected by seasonal or cyclical factors.

5 Unusual Material Event

There was no unusual material event during the current quarter.

6 Accounting Estimates

There were no changes in estimates of amounts reported in prior financial years that have a material effect in the current financial period under review.

7 Issuance and Repayment of Debt and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy-back, share cancellation, shares held as treasury shares or resale of treasury shares in the current interim period under review.

8 Dividend

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

9 Notes to the Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

Profit before tax is arrived at after charging / (crediting) the following items:-

| | Current Quarter | Year-to-Date |
|--|------------------------|---------------------|
| | RM '000 | RM '000 |
| Interest expense | 9,107 | 16,336 |
| Depreciation and amortization | 1,491 | 8,283 |
| Depreciation of right-of-use assets | 3,597 | 12,919 |
| Inventories written off and written down | 5,982 | 5,982 |
| Impairment loss on trade and other receivables | 86,646 | 86,646 |
| Foreign exchange loss / (gain) | 1,427 | (2,202) |

There was no gain or loss on disposal of properties or quoted or unquoted investments; provision for doubtful debts; impairment of assets; gain or loss on derivatives and exceptional items for the financial quarter and financial year to-date.

10 Segment Reporting

The analysis of the Group by activity is as follows: -

| | Retail | Garment Manufacturing | Others | Elimination | Group Total |
|--------------------------------------|----------------|----------------------------------|----------------|--------------------|--------------------|
| | RM '000 | RM '000 | RM '000 | RM '000 | RM '000 |
| 12 Months | | | | | |
| <u>Ended 30 November 2021</u> | | | | | |
| Revenue | | | | | |
| External sales | 19,526 | 114,973 | - | - | 134,499 |
| 12 Months | | | | | |
| <u>Ended 30 November 2021</u> | | | | | |
| Results | | | | | |
| Segment results | (138,034) | (17,813) | (1,130) | (3,271) | (160,248) |
| <u>As At 30 November 2021</u> | | | | | |
| Assets | | | | | |
| Segment assets | 104,875 | 152,078 | 75,643 | (164,970) | 167,626 |

11 Property, Plant and Equipment

The valuations of property, plant and equipment have been brought forward, without amendments from the previous audited annual financial statements.

12 Subsequent Events

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

13 Effect of Changes in the Composition of the Group

There have been 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.

14 Change in Contingent Liabilities

| | Unaudited | Audited |
|--|-------------------|-------------------|
| | As At | Financial |
| | 30/11/2021 | 30/11/2020 |
| | RM '000 | RM '000 |
| Corporate guarantees given to banks in respect of banking facilities granted to subsidiaries (unsecured) | 298,014 | 298,386 |

15 Significant Related Party Transaction

There is no significant related party transaction for the quarter under review.

16 Review of Performance

The Group had changed its financial year end from 30th June 2020 to 30th November 2020. The first financial statements that made up to 30 November was for a 17-month period ended 30 November 2020. As such, there are no comparative figures presented in this report.

Comparison with the corresponding quarter in the previous financial year

For the current quarter ended 30 November 2021, the Group's total revenue was RM45.65 million. Loss before tax for the Group was RM129.21 million.

The retail segment's revenue was RM5.42 million while loss before tax was RM110.67 million.

The manufacturing segment's revenue contributed RM40.23 million towards the Group. Loss before tax for this segment was RM14.13 million.

Current quarter losses are mainly due to write offs and impairments as follows:-

- (a) Property, plant and equipment written off - RM7.96 million;
- (b) Inventories written off and written down - RM5.98 million;
- (c) Impairment loss on trade and other receivables - RM86.65 million;
- (d) Impairment of goodwill - RM3.48 million; and
- (e) Financial costs - RM9.11 million.

Comparison with the corresponding previous financial year-to-date

Cumulatively for the twelve months period ended 30 November 2021, the Group's total revenue was RM134.50 million. Loss before tax for the Group was RM158.27 million.

Revenue in the retail segment was RM19.53 million. This segment loss before tax was RM136.11 million.

Revenue in the manufacturing segment was RM114.97 million while loss before tax was RM17.55 million.

The significant Group's losses before tax are mainly due to prudent write offs and impairments made in the fourth quarter of the financial year.

17 Comparison with Immediate Preceding Quarter

Revenue in the retail segment improved by 7.23 times to RM5.42 million from RM0.75 million in the preceding quarter. The improvement is due to nationwide lockdown in Malaysia in previous quarter compared to current quarter under review.

Loss before tax in the current quarter under review was RM110.67 million due to significant write offs and impairments made in the fourth quarter of the financial year as mentioned in Note 16. Loss for the preceding quarter was RM18.37 million.

Revenue in the garment manufacturing segment appeared to have improved by 32.4% to RM40.23 million from RM30.39 million in the preceding quarter. However, this improvement was largely due to global logistics challenges resulting in spilled over shipments to this fourth quarter of cargoes meant for the third quarter.

The loss in the current quarter was RM14.13 million while the loss in the preceding quarter was RM2.26 million. This loss was due to significant impairments made in the fourth quarter of the financial year as mentioned in Note 16.

18 Prospects for the Current Financial Year

Prospects for the Group remains highly uncertain. It is imperative, indeed critical for the Group to succeed in its plans to diversify into the healthcare segment as well as to embark on a Capital Raising Exercise. This regularisation and restructuring plan is paramount for the future success of the Group.

19 Profit Forecast or Guarantee

Not applicable.

20 Taxation

The breakdown of taxation is as follows:-

| | Current Quarter | Year-to-Date |
|-------------------------------|------------------------|---------------------|
| | RM '000 | RM '000 |
| Estimated current tax payable | - | - |
| Deferred taxation | 2,015 | 1,978 |
| | <u>2,015</u> | <u>1,978</u> |

21 Retained Earnings

| | As At | As At |
|--|-------------------|-------------------|
| | 30/11/2021 | 30/11/2020 |
| | RM '000 | RM '000 |
| Realised | (163,204) | (2,603) |
| Unrealised | 2,133 | (1,518) |
| | <u>(161,071)</u> | <u>(4,121)</u> |
| Consolidation adjustments | (44,109) | (40,811) |
| Group retained earnings as per consolidated accounts | <u>(205,180)</u> | <u>(44,932)</u> |

22 Status of Corporate Proposals Announced and Not Completed

Share Buy-Back

At the Twentieth Annual General Meeting held on 31 May 2021, shareholders approved the renewal of Share Buy-Back mandate. To-date, the Company has not effected any Share Buy-Back transaction.

Multiple Proposals as announced to Bursa on 29 January 2021

- (I) Proposed Supply Arrangement;
- (II) Proposed Diversification;
- (III) Proposed Private Placement of up to 30% of the Issued Ordinary Shares in Jerasia Capital Bhd
- (IV) Proposed Rights Issue with Warrants

On 26 March 2021, the Company announced that a new business arrangement to undertake its Glove Business is still in the midst of negotiations and it may result in variation to the Proposed Supply Arrangement and its funding requirement.

On 21 October 2021, the Company announced that it had on the same date, entered into a termination agreement (“Termination Agreement”) with Golden Global Trading & Healthcare Sdn. Bhd. (“Golden Global”), where both parties have mutually agreed to rescind, revoke and terminate the offtake agreement dated 29 January 2021 entered between the Company and Golden Global. As at the date of the Termination Agreement, there is no supply nor purchase of the latex and nitrile examination gloves between both parties.

23 Group Borrowings and Debt Securities

The Group’s borrowings as at the end of the current quarter comprise:-

| | |
|-----------------------------|----------------|
| | RM '000 |
| Bank borrowings (unsecured) | <u>213,577</u> |

There was no debt securities issued.

24 Pending Material Litigation

Winding Up Petition

Ambank (M) Berhad (“AMB” or “the Petitioner”) vs Jerasia Fashion Sdn. Bhd. (“JFSB”)

On 23 August 2021, the Company announced that JFSB received a winding-up petition dated 21 July 2021 and Affidavit Verifying Petition of Chin Weng Cheow dan Lily Lim affirmed on 26 July 2021 were presented to Kuala Lumpur High Court [Winding-up Petition No. WA-28NCC-472-07/2021] by Messrs. Shook Lin & Bok, solicitors for AMB on 21 July 2021 and a copy of each was served to JFSB at its registered address of Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur on 6 August 2021. The case management and hearing date for the winding-up petition were fixed on 24 August 2021 and 26 October 2021, respectively. The particulars of the claim under the winding-up petition

- i) That JFSB may be wound up by the court under the provisions of the Companies Act 2016;
- ii) That an Official Receiver be appointed as the Liquidator of JFSB;
- iii) That the Petitioner be allowed its costs of and incidental to the winding-up to be paid out of the assets of JFSB; and
- iv) That such other orders may be made in the premises as to the court shall deem just.

On 28 October 2021, the Company announced that JFSB received a letter from the solicitors acting for AMB to inform that the hearing date for the winding-up petition has been fixed on Tuesday, 23 November 2021.

24 Pending Material Litigation (Con't)

Winding Up Petition (Con't)

On 18 November 2021, JCB announced that JFSB had received a letter from Messrs. Shook Lin & Bok, the solicitors acting for AMB to inform that AMB is requesting for an adjournment of the hearing that was originally fixed on 23 November 2021, subject to the Court's decision.

On 26 November 2021, JCB announced that the Court had granted JFSB an adjournment of the hearing. The winding-up petition was fixed for hearing on 26 January 2022.

On 26 January 2022, further to above announcements, the Board of Directors of JCB wishes to inform that the learned Judge had granted JFSB a final adjournment of the winding-up hearing. In allowing the final adjournment of the winding-up hearing, the learned Judge has made the "unless order". The winding-up petition is fixed for hearing on 10 March 2022.

Further development on the above matter will be announced to Bursa Malaysia Securities Berhad in due

Default in payment

On 23 August 2021, the Company announced that JFSB and Jerasia Apparel Sdn. Bhd. ("JASB"), the wholly-owned subsidiaries of the Company had defaulted in their repayment of principal and interest in respect of the financing facilities with AMB, Alliance Bank (Malaysia) Berhad and RHB Bank Berhad.

On 26 November 2021, further to the announcements made by the Company in relation to the default in payment pursuant to Paragraph 9.19A of the Listing Requirements on 23 August 2021 and 28 October 2021, the Board of JCB wishes to inform that JFSB and JASB had been granted with an extension of time up to 31 December 2021 for the settlement of their repayment of principal and interest in respect of the defaulted financing facilities with AmBank (M) Berhad. There is no major developmet on the status of the defaulted financing facilities with Alliance Bank Malaysia Berhad and RHB Bank Berhad.

On 26 November 2021, the Company announced that Canteran Apparel Sdn Bhd ("CASB"), the wholly-owned subsidiary of the Company had defaulted in its repayment of principal and interest in respect of the financing facilities with Bank of China (Malaysia) Berhad ("BOC").

On 13 January 2022, the Company announced that JFSB and JASB had defaulted in its repayment of principal and interest in respect of the financing facilities with HSBC Bank Malaysia Berhad ("HSBC").

The Board of Directors of JCB had on 19 January 2022 announced that JASB had received a Notice of Demand pursuant to Section 466 of the Companies Act 2016 dated 19 January 2022 from Shook Lin & Bok, the solicitors acting on behalf of AmBank (M) Berhad ("the Plaintiff" or "AMB"), demanding for a sum of RM22,391,327.97, being the outstanding sum due and owing by JASB to the Plaintiff as at 19 January 2022 pursuant to the Judgement dated 18 June 2021 and Certificate of Allocatur dated 7 July 2021 obtained from the High Court of Malaya at Kuala Lumpur vide Suit No. WA-22NCC-631-12/2020 against JASB or to secure or compound for the outstanding sum to the satisfaction of the Plaintiff.

On 21 January 2022, the Company announced that CASB had defaulted in its repayment of principal and interest in respect of the financing facilities with RHB Bank Berhad ("RHB").

24 Pending Material Litigation (Con't)

Default in payment (Con't)

Bank of China (Malaysia) Berhad (“BOC” or “the Plaintiff”) vs Canteran Apparel Sdn. Bhd. (“CASB”) and JCB (“Defendants”)

On 26 November 2021, the Company announced that CASB together with JCB had been served a Writ of Summon and Statement of Claim (“WSSC”) filed by Bank of China (Malaysia) Berhad (BOC) on 23 November 2021.

The WSSC dated 15 November 2021 was presented to Kuala Lumpur High Court [WSSC No. WA-22NCC-500-11/2021] by Messrs. Sidek Teoh Wong & Dennis, solicitors of BOC. A copy of each was served to CASB and JCB at its registered address of Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur on 23 November 2021. The particulars of the claim are

- i) the outstanding sum of RM1,252,177.94 as at 20 October 2021;
- ii) Default interest at the rate of 1% per annum on top of the above outstanding sum at the Plaintiff’s base lending rate (which is currently at 5.35% per annum) from 21 October 2021 until the date of full payment;
- iii) Cost of action; and
- iv) Such other reliefs as the court may deem just.

On 8 December 2021, the Company announced that in respect of the writ of summon and statement of claim filed by BOC against CASB and the Company, the case management for the suit has been fixed on Friday, 10 December 2021.

The Company had on 10 December 2021 announced that, further to above 2 announcements, the Court has given the following directions during the case management held via e-Review :-

- i) Defendants to file and serve their Defence on or before 10 January 2022;
- ii) Plaintiff to file and serve its Reply to Defence on or before 24 January 2022; and
- iii) Next case management is fixed on 7 February 2022.

On 31 December 2021, the Company had announced it had written to each of the abovementioned lending banks to request for further indulgence of time to facilitate the finalisation of the Company’s proposed corporate exercise, which involves a capital raising exercise via rights issue and private placement of shares wherein part of the proceeds will be applied to partially pare down the bank borrowings with lenders on a pari-

The Company's solicitors had also written to seek AmBank (M) Berhad’s kind indulgence to postpone the hearing fixed on 26 January 2022 in respect of the winding-up petition served on Jerasia Fashion Sdn. Bhd., which was announced on 26 November 2021, as the Company is determined to finalise the said proposed corporate exercise to settle all the debts owing and due to all the abovementioned lending banks.

24 Pending Material Litigation (Con't)

Default in payment (Con't)

Lembaga Kumpulan Wang Simpanan Pekerja "(KWSP" or "the Plaintiff") vs Jerasia Fashion Sdn. Bhd. ("JFSB") and its Directors ("Defendants")

On 27 January 2022, the Board of Directors of JCB announced that JFSB and its Directors had on 27 January 2022 received a Writ of Summons and Statement of Claim (WSSC) filed by Shahinuddin & Ranjit, the solicitors acting on behalf of KWSP, the Plaintiff.

The WSSC dated 20 January 2022 was presented to Kuala Lumpur High Court [WSSC No. WA-22NVC-43-01/2022] by Messrs. Shahinuddin & Ranjit, solicitors EPF. A copy of each was served to Defendants on 26 January 2022. The case management is fixed on Wednesday 23 February 2022. The particulars of the claim are as follows:-

- a) The balance of unpaid Employees Provident Fund ("EPF") monthly contributions for the months of January 2020 to July 2021, for a total sum of RM1,057,975.00;
- b) Dividends on the EPF monthly contribution in arrears for the months of January 2020 to July 2021 at the following rates:-
 - (a) 4.90% per annum calculated from 1 January 2020 to 31 December 2020; and
 - (b) the next dividend to be declared by the Plaintiff for each subsequent year from 16 January 2020 until the date of full settlement.
- c) Late payment of EPF monthly contribution in arrears for the months of January 2020 to July 2021 at the following rates:-
 - (a) 5.90% per annum calculated from 1 January 2020 to 31 December 2020; and
 - (b) the late penalty to be imposed by the Plaintiff for each subsequent year from 16 January 2020 until the date of full settlement.
- d) Cost of action; and
- e) Such other reliefs as the court may deem just.

As of the date of this report, the Company wishes to inform that there is no major development on the status of the defaulted financing facilities since the date of the last announcement. The matter in relation to the defaulted financing facilities have been referred to the Company's legal advisers.

25 Loss per Share

Loss per share have been computed based on loss for the period attributable to equity holders of the Company divided by the weighted average number of ordinary shares in issue during the period.

| | 3 Months Ended 30/11/2021 | Year-to-Date Ended 30/11/2021 |
|---|--|--|
| Loss for the period attributable to equity holders of the Company (RM' 000) | (131,224) | (160,248) |
| Weighted average number of ordinary shares in issue (RM' 000) | 82,046 | 82,046 |
| Basic / Diluted loss per share (sen) | <u>(159.94)</u> | <u>(195.31)</u> |