

GREATER BAY HOLDINGS BERHAD
[Registration No: 202201009799 (1455496-U)]
(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2023

	Three (3) months ended		Year-to-date	
	30/09/2023	30/09/2022	30/09/2023	30/09/2022
	RM	RM	RM	RM
Operating expenses	(4,083)	(1,373)	(7,012)	(2,195)
Loss before tax	(4,083)	(1,373)	(7,012)	(2,195)
Income tax	-	-	-	-
Net loss for the period	(4,083)	(1,373)	(7,012)	(2,195)

The Condensed Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.

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(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2023

	As at 30/09/2023 RM <i>Unaudited</i>	As at 31/12/2022 RM <i>Audited</i>
Assets		
Total assets	-	-
Equity and liabilities		
Equity		
Share capital	2	2
Retained earnings	(17,358)	(10,346)
	(17,356)	(10,344)
Liabilities		
Current liabilities		
Amount due to related company	17,356	8,844
Non-trade payables and accruals	-	1,500
	17,356	10,344
Total liabilities	17,356	10,344
Total equity and liabilities	-	-

The Condensed Statement of Financial Position should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.

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CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2023

	Share capital RM	Retained earnings RM	Total RM
Balance as at 1/1/2023	2	(10,346)	(10,344)
Total comprehensive loss for the period	-	(7,012)	(7,012)
Balance as at 30/09/2023	2	(17,358)	(17,356)
As at 17 March 2022 (date of incorporation)	2	-	2
Total comprehensive loss for the period	-	(2,195)	(2,195)
Balance as at 30/09/2022	2	(2,195)	(2,193)

The Condensed Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.

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(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2023

	For the period ended	
	30/09/2023	30/09/2022
	RM	RM
Cash flows from operating activities		
Loss before tax	(7,012)	(2,195)
Operating loss before working capital changes	(7,012)	(2,195)
Changes in payables	(1,500)	-
Cash used in operations	(8,512)	(2,195)
Income tax paid	-	-
Net cash used in operating activities	(8,512)	(2,195)
Cash flows from financing activities		
Issuance of share capital	-	2
Payments made on behalf by a related company	8,512	2,193
Net cash from financing activities	-	2,195
Net decrease in cash and cash equivalents	-	-
Cash and cash equivalents at 1 January	-	-
Cash and cash equivalents at 30 September	-	-

The Condensed Statement of Cash Flows should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.

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Quarterly Report on Results for the Third Quarter Ended 30 September 2023

NOTES

A1 Accounting Policies and Method of Computation

The quarterly financial report is unaudited and has been prepared in accordance with MFRS 134, “Interim Financial Reporting” issued by the Malaysian Accounting Standard Board and part A of Appendix 9B of the Bursa Malaysia Securities Berhad Listing Requirements and should be read in conjunction with the audited financial statements for the year ended 31 December 2022.

The Company’s financial statements have been prepared under the historical cost convention other than as disclosed in the notes to the quarterly report and in accordance with Malaysian Financial Reporting Standards (“MFRSs”), International Financial Reporting Standards and the Companies Act, 2016 in Malaysia.

The accompanying financial statements have been prepared assuming that the Company will continue as going concern which contemplates the realization of assets and settlement of liabilities in the normal course of business.

The significant accounting policies adopted by the Company in this report are consistent with those used in the Audited Financial Statements of the Company for the financial year ended 31 December 2022.

(a) Standards issued and effective

On 1 January 2023, the Company has adopted the following accounting standards, amendments and interpretations which are mandatory for annual financial periods beginning on or after 1 January 2023.

Description	Effective for annual periods beginning on or after
• MFRS 17, <i>Insurance Contracts</i>	1 January 2023
• Amendments to MFRS 17, <i>Insurance Contracts: Initial Application of MFRS 17 and MFRS 9—Comparative Information</i>	1 January 2023
• Amendments to MFRS 112, <i>Income Taxes: Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023

The Directors expect that the adoption of the new and amended MFRS above will have no material impact on the financial statements of the Company.

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Quarterly Report on Results for the Third Quarter Ended 30 September 2023

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A1 Accounting Policies and Method of Computation (contd.)

(b) Standards issued but not yet effective

The Company has not adopted the following standards and interpretations that have been issued but not yet effective:-

Description	Effective for annual periods beginning on or after
• Amendments to MFRS 16, <i>Leases: Lease Liability in a Sale and Leaseback</i>	1 January 2024
• Amendments to MFRS 101, <i>Non-current Liabilities with Covenants</i>	1 January 2024
• Amendments to MFRS 107 and MFRS 7, <i>Supplier Finance Arrangements</i>	1 January 2024
• Amendments to MFRS 121, <i>Lack of Exchangeability</i>	1 January 2025
• Amendments to MFRS 10, <i>Consolidated Financial Statements</i> and MFRS 128, <i>Investment in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The initial application of the above-mentioned accounting standards, amendments or interpretations are not expected to have any material impact to the financial statement of the Company.

A2 Audit Report

The auditors' report of the Company's preceding annual financial statements was not qualified.

A3 Seasonal or Cyclical Factors

The business operations of the Company during the financial quarter under review were not materially affected by any seasonal or cyclical factors.

A4 Exceptional/Extraordinary Items

There were no exceptional/extraordinary items for the financial period under review.

A5 Changes in Estimates

There was no material change in estimates of amounts reported in the prior quarters of the current financial year or changes in estimates of amounts reported in prior financial years that have a material effect in the current quarter.

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Quarterly Report on Results for the Third Quarter Ended 30 September 2023

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A6 Debts and Equity Securities

Subsequent to the third quarter ended 30 September 2023, the Company, Greater Bay Holdings Berhad (“GBAY”) has on 14 November 2023 completed the Transfer of Listing Status with Advanced Packaging Technology (M) Bhd (“ADVPKG”) whereby 1 new GBAY share was exchanged for every 1 existing ADVPKG share. Accordingly, the Company was admitted to the official list of Bursa Malaysia Securities in place of ADVPKG. Consequently, Advanced Packaging Technology (M) Bhd is now a wholly-owned subsidiary of GBAY.

Other than the above, there has been no other issuance, cancellation, repurchases, resale and repayments of debts and equity securities during the quarter under review.

A7 Dividend Paid

There was no dividend paid during the quarter ended 30 September 2023.

A8 Segment Information

There was no segmental reporting as the Company is dormant.

A9 Revaluation of Property, Plant and Equipment

The Company does not have any property, plant and equipment at the end of the reporting period.

A10 Material Events Subsequent to the end of the Reporting Period

There was no material event subsequent to the end of the reporting period, other than the completion of the Transfer of Listing Status as stated in Note A6 above.

A11 Changes in the Composition of the Company

There have been no changes in the composition of the Company during the period under review, other than the completion of the Transfer of Listing Status as stated in Note A6 above.

A12 Contingent Liabilities

No contingent liabilities have been recorded as at the end of the reporting period.

A13 Capital Commitments

The Company does not have any capital commitments approved and contracted for as at 30 September 2023.

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Quarterly Report on Results for the Third Quarter Ended 30 September 2023

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A14 Disclosure of Derivatives

The Company does not have any outstanding derivatives as at the end of the reporting quarter.

A15 Gain/(Loss) Arising from Fair Value Changes of Financial Liabilities

There is no gain/(loss) arising from fair value changes of financial liabilities for the quarter ended 30 September 2023.

A16 Variance of Actual Profit from Forecast Profit

Not applicable.

A17 Taxation

As the Company recorded a net loss for the cumulative quarter, no tax effects have been recorded accordingly.

A18 Profit/(Loss) on Sale of Unquoted Investments and/or Properties

The Company does not hold any unquoted investments and/or properties for the financial quarter under review.

A19 Purchases or Disposals of Quoted Securities

The Company does not hold any quoted securities for the financial quarter under review.

A20 Status of Corporate Proposals

As of 16 November 2023 (being a date not earlier than seven days from the date of these financial statements), there were no corporate proposals announced but not completed as at end of the reporting period.

The Transfer of Listing Status has been completed on 14 November 2023, following the de-listing of Advanced Packaging Technology (M) Bhd Shares and listing and quotation for Greater Bay Holdings Berhad (“GBAY”) shares, in its place. Consequently, Advanced Packaging Technology (M) Bhd is now a wholly-owned subsidiary of GBAY.

A21 Borrowings and Debt Securities

The Company does not have any borrowings nor debt securities for the financial quarter under review.

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Quarterly Report on Results for the Third Quarter Ended 30 September 2023

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A22 Off Balance Sheet Financial Instruments

The Company does not have any financial instruments with off balance sheet risk as at the date of issue of this quarterly report.

A23 Material Litigation

There has been no material litigation since the last annual audited financial statements up to the date of this report.

A24 Dividend

No dividend was declared during the period under review.

By Order of the Board
Leong Shiak Wan
Company Secretary
Dated: 16th November 2023