

**NOTION VTEC BERHAD (“Notion” or “The Company”)**

**Registration No: - 200301035125 (637546-D)**

**UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022**

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter Ended		Period Ended	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	RM'000	RM'000	RM'000	RM'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Revenue	83,350	91,671	83,350	91,671
Cost of sales	<u>(73,877)</u>	<u>(79,955)</u>	<u>(73,877)</u>	<u>(79,955)</u>
<b>Gross profit</b>	<b>9,473</b>	<b>11,716</b>	<b>9,473</b>	<b>11,716</b>
Other operating income	3,193	3,727	3,193	3,727
Operating expenses	(12,245)	(18,845)	(12,245)	(18,845)
Finance costs	<u>(870)</u>	<u>(1,724)</u>	<u>(870)</u>	<u>(1,724)</u>
<b>Loss before tax</b>	<b>(449)</b>	<b>(5,126)</b>	<b>(449)</b>	<b>(5,126)</b>
Tax expense	<u>(3,209)</u>	<u>(914)</u>	<u>(3,209)</u>	<u>(914)</u>
<b>Loss after tax</b>	<b>(3,658)</b>	<b>(6,040)</b>	<b>(3,658)</b>	<b>(6,040)</b>
<b>Other comprehensive income</b>				
- currency translation differences	<u>2,956</u>	<u>579</u>	<u>2,956</u>	<u>579</u>
<b>Total comprehensive expense for the financial period</b>	<b><u>(702)</u></b>	<b><u>(5,461)</u></b>	<b><u>(702)</u></b>	<b><u>(5,461)</u></b>
<b>Loss after taxation attributable to:</b>				
-Owners of the Company	(3,658)	(6,040)	(3,658)	(6,040)
-Non-controlling Interests	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<b><u>(3,658)</u></b>	<b><u>(6,040)</u></b>	<b><u>(3,658)</u></b>	<b><u>(6,040)</u></b>
<b>Total comprehensive expense for the financial year attributable to:</b>				
-Owners of the Company	(702)	(5,461)	(702)	(5,461)
-Non-controlling Interests	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<b><u>(702)</u></b>	<b><u>(5,461)</u></b>	<b><u>(702)</u></b>	<b><u>(5,461)</u></b>
Loss Per Share (sen)	<u>(0.71)</u>	<u>(1.17)</u>	<u>(0.71)</u>	<u>(1.17)</u>
Proposed/ Declared Dividend Per Share (sen)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The consolidated income statements should be read in conjunction with the audited financial statements for the financial year ended 30 September 2022 and the accompanying explanatory notes attached to the interim financial statements.

**NOTION VTEC BERHAD (“Notion” or “The Company”)**

Registration No: - 200301035125 (637546-D)

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As At 31.12.2022 RM'000 (Unaudited)	As At 30.09.2022 RM'000 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	319,874	320,854
Right-of-use assets	2,121	2,482
	<u>321,995</u>	<u>323,336</u>
<b>Current assets</b>		
Inventories	89,720	86,142
Trade receivables	87,940	97,750
Other receivables	15,477	17,572
Current tax assets	8,618	8,401
Cash and bank balances	20,793	18,123
Total current assets	<u>222,548</u>	<u>227,988</u>
<b>TOTAL ASSETS</b>	<b><u>544,543</u></b>	<b><u>551,324</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	211,145	211,145
Share option reserve	4,949	4,949
Currency translation reserve	2,852	(104)
Capital reserve	4,800	4,800
Retained profits	197,533	201,191
<b>TOTAL EQUITY</b>	<u>421,279</u>	<u>421,981</u>
<b>Non-current liabilities</b>		
Loans and borrowings	19,396	23,291
Lease liabilities	862	1,597
Retirement benefits	832	798
Deferred tax liabilities	13,614	11,442
Deferred income on government grants	5,875	5,987
	<u>40,579</u>	<u>43,115</u>
<b>Current liabilities</b>		
Loans and borrowings	26,076	28,458
Lease liabilities	802	1,221
Trade Payables	23,826	25,429
Other Payables	31,191	30,736
Current tax liabilities	790	384
Total current liabilities	<u>82,685</u>	<u>86,228</u>
<b>TOTAL LIABILITIES</b>	<u>123,264</u>	<u>129,343</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>544,543</u></b>	<b><u>551,324</u></b>
Net assets per ordinary share (RM)	<b><u>0.8169</u></b>	<b><u>0.8183</u></b>

The consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 September 2022 and the accompanying explanatory notes attached to the interim financial statements.

**NOTION VTEC BERHAD (“Notion” or “The Company”)**

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**UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	←-----Non-distributable-----→				Distributable	Total Equity
	Share Capital	Share Option Reserve	Currency Translation Reserve	Capital Reserve	Retained Profits	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>3 months ended 31 December 2022</b>						
Balance at 1 October 2022	211,145	4,949	(104)	4,800	201,191	421,981
Loss after taxation	-	-	-	-	(3,658)	(3,658)
Currency translation differences for foreign operation	-	-	2,956	-	-	2,956
Total comprehensive loss for the financial period	-	-	2,956	-	(3,658)	(702)
Balance at 31 December 2022	<u>211,145</u>	<u>4,949</u>	<u>2,852</u>	<u>4,800</u>	<u>197,533</u>	<u>421,279</u>
<b>3 months ended 31 December 2021</b>						
Balance at 1 October 2021	211,145	4,949	3,244	4,800	191,812	415,950
Loss after taxation	-	-	-	-	(6,040)	(6,040)
Currency translation differences for foreign operation	-	-	579	-	-	579
Total comprehensive loss for the financial period	-	-	579	-	(6,040)	(5,461)
Balance at 31 December 2021	<u>211,145</u>	<u>4,949</u>	<u>3,823</u>	<u>4,800</u>	<u>185,772</u>	<u>410,489</u>

The consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 September 2022 and the accompanying explanatory notes attached to the interim financial statements.

**NOTION VTEC BERHAD (“Notion” or “The Company”)**

Registration No: - 200301035125 (637546-D)

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022

**CONSOLIDATED STATEMENT OF CASH FLOW**

	Period Ended	
	31.12.2022	31.12.2021
	RM'000	RM'000
	(unaudited)	(unaudited)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Loss before tax	(449)	(5,126)
Adjustments for:		
Amortisation of deferred income on government grant	(112)	(72)
Depreciation	7,902	8,475
Gain on disposal of property, plant and equipment	(33)	(830)
Insurance claim	-	-
Interest expense	798	869
Interest income	(42)	(13)
Inventories written off	-	7,569
Reversal of inventories written down	(13)	-
Unrealised loss/(gain) on foreign currency translation	2,463	(610)
Operating profit before working capital changes	10,514	10,262
Increase in inventories	(3,565)	(3,600)
Decrease/(Increase) in receivables	9,442	(5,413)
Decrease in payables	(1,149)	(4,479)
Cash from/(used in) operations	15,242	(3,230)
Interest paid	(798)	(869)
Tax paid	(848)	(1,292)
Net cash from/(used in) operating activities	13,596	(5,391)
<b>CASH FLOW FOR INVESTING ACTIVITIES</b>		
Interest received	42	13
Proceeds from disposal of property, plant and equipment	495	1,095
Purchase of property, plant and equipment	(5,037)	(2,105)
Net cash used in investing activities	(4,500)	(997)
<b>CASH FLOW FOR FINANCING ACTIVITIES</b>		
Repayment of hire purchase obligations	(3,035)	(2,244)
Repayment of lease liability	(1,154)	(1,170)
Repayment of loans and borrowings	(4,920)	(1,701)
Drawdown of loans and borrowings	1,677	-
Net cash used in financing activities	(7,432)	(5,115)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		
	1,664	(11,503)
Cash and cash equivalents at beginning of period	18,123	22,707
Currency translation - subsidiaries	1,006	962
<b>Cash and cash equivalents at the end of period</b>	<b>20,793</b>	<b>12,166</b>
<i>Represented by:</i>		
Cash and bank balances	20,793	12,166

The consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 30 September 2022 and the accompanying explanatory notes attached to the interim financial statements.

## NOTION VTEC BERHAD (“Notion” or “The Company”)

Registration No: - 200301035125 (637546-D)

### UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022

#### NOTES TO THE QUARTERLY FINANCIAL REPORT

##### A1. BASIS OF PREPARATION

The interim financial statements are unaudited and have been prepared in accordance with MFRS 134: Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 September 2022 (“FYE 2022”) and the accompanying explanatory notes attached to the interim financial statements.

These explanatory notes to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company and its subsidiaries (“The Group”).

The accounting policies and methods of computations adopted in these interim financial statements are consistent with those adopted in the financial statements of the Group for the FYE 2022 except for the changes in accounting policies and presentations resulting from the adoption of new and revised MFRSs and amendments to MFRSs that are effective for financial periods beginning on or after 1 January 2022.

The Group has adopted the following Amendments to Standard during the financial period.

##### **MFRS effective for financial periods beginning on or after 1 January 2022**

Amendments to MFRS 3	<i>Reference to the Conceptual Framework</i>
Amendments to MFRS 116	<i>Property, Plant and Equipment – Proceeds before Intended Use</i>
Amendments to MFRS 137	<i>Provisions, Contingent Liabilities and Contingent Assets – Onerous Contract – Cost of Fulfilling a Contract</i>
Annual Improvements to MFRS Standards 2018 - 2020	

The adoption of the above pronouncements did not have material impact on the financial statements of the Group and of the Company.

The Group has not adopted the following new MFRSs and amendments to MFRSs issued by the Malaysian Accounting Standards Board:

##### **MFRS effective for financial periods beginning on or after 1 January 2023**

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

##### **MFRS effective for financial periods beginning on or after 1 January 2024**

Amendments to MFRS 16	<i>Leases – Lease Liability in a Sale and Leaseback</i>
Amendments to MFRS 101	<i>Presentation of Financial Statements – Classification of liabilities as current or non-current</i>
Amendments to MFRS 101	<i>Presentation of Financial Statements – Non-current Liabilities with Covenants</i>

##### **MFRS effective for financial periods beginning on or after a date yet to be confirmed**

Amendments to MFRS 10 and MFRS 128	<i>Consolidated Financial Statements and Investments in Associates and Joint Ventures – Sales or Contribution of Assets between an Investor and its Associate or Joint Venture</i>
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The adoption of the above new MFRSs and amendments/improvements to MFRSs are not expected to have any material financial impact on the financial statements of the Group.

##### A2. AUDITORS’ REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors’ report on the financial statements of the Group for the FYE 30 September 2022 was not subject to any qualification.

##### A3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The results of the Group were not materially affected by any significant seasonal or cyclical factors during the quarter under review.

##### A4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the quarter under review.

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There were no other changes in estimates that have had a material effect in the current quarter results.

**A6. DEBT AND EQUITY SECURITIES**

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellation, shares held as treasury shares and resale of treasury shares for the current quarter.

The issued and paid-up capital of the Company are as follows: -

	<b>No. of shares</b>	<b>RM</b>
As at 31 December 2022	515,681,575	211,145,120

As at 31 December 2022, the total number of unexercised ESOS Options are as follows: -

<b>Date of offer ESOS Options</b>	<b>Option Price (RM)</b>	<b>Total no. of unexercised ESOS Options</b>
27/2/2017	0.53	1,599,600
12/12/2017	0.29	3,907,210
28/5/2020	0.68	13,747,700
	<b>TOTAL</b>	<b>19,254,510</b>

As at 31 December 2022, the number of Warrant-C in issue is 49,588,723 with an exercise price of RM0.56. The warrant will expire on 14 March 2023.

**A7. DIVIDEND PAID**

No dividend was paid during the quarter under review.

**A8. SEGMENTAL INFORMATION**

The Group is primarily engaged in four business segments which are in the design and volume production of high precision metal manufacturing of hard disk drive (“HDD”), automotive industries’ components, electronic manufacturing services (“EMS”) and health care products. Breakdown of segmental revenue and product mix is found in Note B2.

The Group’s operations are conducted in Malaysia and Thailand.

**A9. VALUATION OF ASSETS**

There was no revaluation of property, plant and equipment for the quarter under review.

**A10. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE QUARTER**

There were no material events subsequent to the end of the quarter under review.

**A11. CHANGES IN THE COMPOSITION OF THE GROUP**

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

**A12. CONTINGENT LIABILITIES**

The Company has entered into financial guarantee contracts to provide financial guarantees to financial institutions for credit facilities granted to certain subsidiaries up to a total limit of approximately RM254 million. The total utilisation of these credit facilities as at 31 December 2022 amounted to approximately RM52 million.

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	<b>As at</b>
	<b>31.12.2022</b>
	<b>RM'000</b>
Approved and contracted for:	
-Purchase of property, plant and equipment	<u><u>7,274</u></u>

**A14. SIGNIFICANT RELATED PARTY TRANSACTIONS**

All related party transactions and balances within the Group had been entered into in the normal course of business and were carried out on normal commercial terms during the current financial quarter.

**A15. CHANGES IN COMPARATIVES**

The comparatives of the following items have been restated:

<b>Consolidated Statement of Comprehensive Income</b>	<b>As previously Stated RM'000</b>	<b>Adjustment (Note A) RM'000</b>	<b>As restated RM'000</b>
<u>For Q1FY2022</u>			
Cost of sales	75,724	4,231	79,955
Operating expenses	23,076	(4,231)	18,845
<u>For Cumulative Period Ended 31.12.2021</u>			
Cost of sales	75,724	4,231	79,955
Operating expenses	23,076	(4,231)	18,845

Note A: Being reclassification to conform with current period's presentation.

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**UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022**

ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

**B1. GROUP PERFORMANCE REVIEW**

<u>REVENUE</u>	INDIVIDUAL QUARTER			CUMMULATIVE QUARTER		
	Q1FY2023 RM'000 (unaudited)	Q1FY2022 RM'000 (unaudited)	Change	Q1FY2023 RM'000 (unaudited)	Q1FY2022 RM'000 (unaudited)	Change
HDD	23,498	29,684	-21%	23,498	29,684	-21%
Automotive	26,218	21,411	22%	26,218	21,411	22%
<u>Engineered Products</u>						
Camera	5,821	2,782	>100%	5,821	2,782	>100%
EMS & Others	26,321	22,324	18%	26,321	22,324	18%
PPE	1,492	15,470	-90%	1,492	15,470	-90%
<b>TOTAL</b>	<b>83,350</b>	<b>91,671</b>	<b>-9%</b>	<b>83,350</b>	<b>91,671</b>	<b>-9%</b>

The Group recorded revenue and loss after taxation of RM83.4 million and RM3.7 million respectively for the quarter ended 31 December 2022 (“Q1FY2023”). Refer Notes B2 and B3 below for a detailed review of the Group’s performance.

**B2. COMPARISON WITH PRECEDING QUARTER’S RESULTS**

	INDIVIDUAL QUARTER		Changes
	Q1FY2023 RM'000 (unaudited)	Q4FY2022 RM'000 (unaudited)	
Revenue	83,350	85,670	-3%
Gross Profit	9,473	14,914	-36%
(Loss)/ Profit before taxation	(449)	13,350	->100%
(Loss)/ Profit after taxation	(3,658)	14,278	->100%
EBITDA	8,209	20,416	-60%

The Group registered a lower revenue of RM83.4 million as compared to Q4FY2022 of RM85.7 million. The decrease of RM2.3 million in revenue was mainly attributable to the reduction of revenue in HDD segment by RM9.8 million. However, this was offset by the increase in revenue in automotive and engineered products segments of RM3.2 million and RM3.9 million respectively.

The Loss before Tax of RM0.4 million in current quarter (Q4FY2022: Profit before Taxation (“PBT”) of RM13.4 million) was mainly due to decrease in revenue and increase in costs driven by inflation. In additions, the PBT in Q4FY2022 was partly due to a one-off insurance claim of RM4.6 million pertaining to the flood incident.

The EBITDA for Q1FY2023 was RM8.2 million compared to RM20.4 million in Q4FY2022. The lower EBITDA in Q1FY2023 were mainly because of the reasons as mentioned above.



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**UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022**

**ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (continued)**

**B3. PROSPECTS FOR THE CURRENT FINANCIAL YEAR**

Business Review and Outlook:

The loss this quarter is due to lower HDD orders, higher costs and tax expenses.

Comparing sales to the previous quarter, the main contributor for the drop in revenue of RM9.8 million was from HDD segment. The reason is mainly attributable to weakening sales of HDD.

The HDD segment remains the key contributor to the Group.

The new products in the EMS segment will be coming onstream in Q3 and Q4 with higher volumes expected.

HDD sales is expected to recover from June 2023.

In the Automotive segment, we are expecting growth in the braking components for Electric Vehicle (EV) sector which will benefit us.

The nitrile glove and face mask segment remain dismal due to over-capacity and the drop in demand arising from recovery from the pandemic and is expected to remain weak for an extended time.

The Group continues to engage with new customers in other industrial segments but these will take time to convert into meaningful sales volume.

In line with the Environmental, Social and Governance (ESG) agenda, the Group has installed 3 solar systems at our Klang factory with a capacity of 3.5 MW and likely also 2 more in Thailand of 1.5 MW capacity. With these solar panels we expect 20% reduction in carbon dioxide emission for the Group. We are always seeking new ways to mitigate our carbon footprint as our target is to be net zero carbon by 2030.

For FY2023, the Board is of the view that there will be challenges on the horizon and we still expect to be on a profitable path.

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**UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022**

ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (continued)

**B4. PROFIT FORECAST, PROFIT GUARANTEE AND INTERNAL TARGETS**

The Group did not issue any profit guarantee and profit forecast during the current financial period to date.

**B5. TAXATION**

	INDIVIDUAL QUARTER QUARTER ENDED		CUMULATIVE QUARTER PERIOD ENDED	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	RM'000	RM'000	RM'000	RM'000
Tax based on result for the period				
-Current tax	1,037	270	1,037	270
-Deferred tax	2,172	644	2,172	644
	<u>3,209</u>	<u>914</u>	<u>3,209</u>	<u>914</u>

The effective tax rate of the Group for the current financial quarter and financial period ended 31 December 2022 is higher than the statutory tax rate of 24% due to unallowable expenses and tax charges on the profits of certain subsidiaries.

**B6. STATUS OF CORPORATE PROPOSALS**

There are no other corporate proposals announced but pending completion as at the date of this report.

**B7. BORROWINGS AND DEBTS SECURITIES**

The Group's borrowings are as follows:

	As at 31.12.2022 RM'000 (Unaudited)	As at 31.12.2021 RM'000 (Unaudited)
<b>NON-CURRENT</b>		
<u>SECURED</u>		
Hire purchase payables	13,714	12,485
Term Loans	<u>5,682</u>	<u>17,309</u>
	<u>19,396</u>	<u>29,794</u>
<b>CURRENT</b>		
<u>SECURED</u>		
Hire purchase payables	13,862	13,472
Term loans	6,802	6,800
Trust receipts	412	-
Revolving credits	<u>5,000</u>	<u>12,000</u>
	<u>26,076</u>	<u>32,272</u>

The hire purchase payables and term loans are secured by legal charges over certain property, plant and equipment belonging to certain subsidiaries of the Company.

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**UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022**

ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (continued)

**B8. NOTES TO THE CONDENSED CONSOLIDATED INCOME STATEMENT**

Loss before Tax is arrived at after charging / (crediting) the following items:

	INDIVIDUAL QUARTER QUARTER ENDED		CUMULATIVE QUARTER PERIOD ENDED	
	31.12.2022 RM'000	31.12.2021 RM'000	31.12.2022 RM'000	31.12.2021 RM'000
Depreciation and amortisation	7,902	8,475	7,902	8,475
Interest expense	798	869	798	869
Unrealised loss/(gain) on foreign exchange	2,463	(610)	2,463	(610)
Amortisation of deferred income on government grant	(112)	(72)	(112)	(72)
Gain on disposal property, plant and equipment	(33)	(830)	(33)	(830)
Interest income	(42)	(13)	(42)	(13)
Realised gain on foreign exchange	(2,629)	(885)	(2,629)	(885)
Inventories written off	-	7,569	-	7,569
Reversal of inventories written off	(13)	-	(13)	-

The following items are not applicable in the financial period under review:

Gain or loss on disposal of quoted or unquoted investment or properties

Gain or loss on derivatives

**B9. MATERIAL LITIGATION**

There were no material litigations that might adversely and materially affect the position of the Group as at date of this report.

**B10. DIVIDENDS**

No dividend has been proposed for the quarter ended 31 December 2022.

**B11. EARNINGS PER SHARE**

The earnings per share is calculated by dividing the profit attributable to the owners of the Company by the number of ordinary shares in issue.

	INDIVIDUAL QUARTER QUARTER ENDED		CUMULATIVE QUARTER PERIOD ENDED	
	31.12.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited
Loss after taxation	(3,658)	(6,040)	(3,658)	(6,040)
Based on the weighted average number of ordinary shares in issue ('000)	515,682	515,682	515,682	515,682
Basic & diluted losses per share* (sen)	<u>(0.71)</u>	<u>(1.17)</u>	<u>(0.71)</u>	<u>(1.17)</u>

**AUTHORISATION FOR ISSUE**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 21 February 2023.

**By Order of the Board**

Petaling Jaya

21 February 2023