

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FOURTH (4TH) QUARTER ENDED 31 MARCH 2023**

	---Individual Quarter---		---Cumulative Quarter---	
	31 March 2023 RM '000	31 March 2022 RM '000	31 March 2023 RM '000	31 March 2022 RM '000
Revenue	22,161	99,121	63,635	222,742
Cost of sales	<u>(17,508)</u>	<u>(96,511)</u>	<u>(52,800)</u>	<u>(216,868)</u>
Gross profit	4,653	2,610	10,835	5,874
Other operating income	931	21,973	960	80,834
Administrative expenses	(2,729)	(2,609)	(11,331)	(24,540)
Selling and distribution expenses	-	(9)	-	(647)
Other operating expenses	(1,168)	(39,395)	(11,555)	(207,185)
Finance costs	<u>(54)</u>	<u>(1,396)</u>	<u>(261)</u>	<u>(5,161)</u>
Profit/(Loss) before taxation	1,633	(18,826)	(11,352)	(150,825)
Taxation	<u>-</u>	<u>(173)</u>	<u>-</u>	<u>(1,020)</u>
Profit/(Loss) after taxation	1,633	(18,999)	(11,352)	(151,845)
Other comprehensive income: <i>Items that maybe reclassified subsequently to profit or loss</i>				
- Foreign exchange translation	<u>-</u>	<u>7,529</u>	<u>(1,426)</u>	<u>12,516</u>
Total comprehensive profit/(loss)	<u>1,633</u>	<u>(11,470)</u>	<u>(12,778)</u>	<u>(139,329)</u>
PROFIT/(LOSS) AFTER TAX ATTRIBUTABLE TO:				
- Owners of the Company	138	(18,745)	(14,245)	(151,529)
- Non-controlling interest	<u>1,495</u>	<u>(254)</u>	<u>2,893</u>	<u>(316)</u>
	<u>1,633</u>	<u>(18,999)</u>	<u>(11,352)</u>	<u>(151,845)</u>
TOTAL COMPREHENSIVE PROFIT/(LOSS) ATTRIBUTABLE TO:				
- Owners of the Company	138	(11,216)	(15,671)	(138,588)
- Non-controlling interests	<u>1,495</u>	<u>(254)</u>	<u>2,893</u>	<u>(741)</u>
	<u>1,633</u>	<u>(11,470)</u>	<u>(12,778)</u>	<u>(139,329)</u>
Weighted average no. of ordinary shares ('000)	492,010	440,289	462,861	440,289
Loss per share attributable to Owners of the Company (sen):				
- Basic	0.028	(7.11)	3.08	(34.42)
- Diluted	-	N/A	-	N/A

N/A: The effect is not shown as this is anti-dilutive.

Notes:

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements of the Company for the financial year ended ("FYE") 31 March 2022 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	(Unaudited) As at 31 March 2023 RM '000	(Audited) As at 31 March 2022 RM '000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	9,517	13,448
Investment properties	92,435	71,435
Right-of-use assets	1,837	2,664
Intangible assets	90,286	90,286
Other investments	5,000	5,000
	<u>199,075</u>	<u>182,833</u>
CURRENT ASSETS		
Inventories	828	9,013
Trade and other receivables	138,583	122,890
Current tax assets	2,699	1,964
Cash and cash equivalents	566	2,398
	<u>142,676</u>	<u>136,265</u>
TOTAL ASSETS	<u>341,751</u>	<u>319,098</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	427,561	425,312
Reserves	(140,656)	(125,469)
SHAREHOLDERS' EQUITY	286,905	299,843
Non-controlling interests	7,151	4,258
TOTAL EQUITY	<u>294,056</u>	<u>304,101</u>
CURRENT LIABILITIES		
Trade and other payables	42,355	5,737
Bank borrowings	321	620
Amount owing to a director	1,988	3,422
Lease liabilities	135	1,022
Current tax liabilities	246	270
	<u>45,045</u>	<u>11,071</u>

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023 (CONT'D)

	(Unaudited) As at 31 March 2023 RM '000		(Audited) As at 31 March 2022 RM '000
NON-CURRENT LIABILITIES			
Bank borrowings	662		1,939
Lease liabilities	1,988	-	1,987
	<u>2,650</u>	-	<u>3,926</u>
TOTAL LIABILITIES	47,695	-	14,997
TOTAL EQUITY AND LIABILITIES	341,751	=	319,098
NET ASSETS PER SHARE (sen)	<u>44.15</u>	=	<u>50.86</u>

Note:

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements of Kanger for the FYE 31 March 2022 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH (4TH) QUARTER ENDED 31 MARCH 2023

	Share Capital RM '000	Merger Reserve RM '000	Warrants Reserve RM '000	Foreign currency translation reserve RM '000	Accumulated losses RM '000	Total RM '000	Non- controlling Interests RM '000	Total Equity RM '000
Balance as at 31 March 2022 (Audited)	425,312	(13,365)	38,919	3,443	(154,466)	299,843	4,258	304,101
Transaction with owners:								
- Issuance of shares granted under SIS	2,150	-	-	-	-	2,150	-	2,150
- Share issuance expenses	99	-	-	-	-	99	-	99
- Disposal of subsidiaries	-	13,565	-	(2,017)	(11,064)	484	-	484
	2,249	13,565	-	(2,017)	(11,064)	2,733	-	2,733
LAT	-	-	-	-	(14,245)	(14,245)	2,893	(11,352)
Foreign currency translation	-	-	-	(1,426)	-	(1,426)	-	(1,426)
Total comprehensive loss	-	-	-	(1,426)	(14,245)	(15,671)	2,893	(12,778)
Balance as at 31 March 2023	427,561	200	38,919	-	(179,775)	286,905	7,151	294,056

Note:

The Unaudited Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements of Kanger for the FYE 31 March 2022 and the accompanying explanatory notes attached to this interim financial report.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH (4TH) QUARTER ENDED 31 MARCH 2023**

	Period ended 31 March 2023 RM'000	Period ended 31 March 2022 RM'000
CASH FLOWS FOR OPERATING ACTIVITIES		
Loss before taxation	(11,352)	(150,825)
Adjustments for:		
Allowance for impairment losses of:		
- Other receivables	-	4,900
- Trade receivables	-	19,276
Amortisation of intangible assets	-	751
Amortisation of right-of-used assets	1,071	771
Depreciation of property, plant and equipment	1,304	2,177
Fair value loss on investment properties	-	77,367
Loss/(gain) on disposal of subsidiaries company	10,469	(77,228)
Loss on disposal of property, plant and equipment	1,168	-
Loss on disposal of quoted shares	-	3,994
Interest expenses	266	5,013
Interest income	(9)	(38)
Property, plant and equipment written off	-	2,750
Reversal of allowance of impairment loss	(927)	-
Slow moving and obsolete inventories written down	-	15,469
Share-based payment	99	5,775
Written off intangible assets	-	10,533
Operating profit/(loss) before working capital changes:	2,089	(79,315)
Change in inventories	8,185	(4,000)
Change in trade and other receivables	(27,324)	(72,465)
Change in trade and other payables	15,397	33,506
CASH USED IN OPERATIONS	(1,653)	(122,274)
Interest paid	(266)	(5,013)
Interest received	9	-
Tax paid	(759)	(5,178)
NET USED IN OPERATING ACTIVITIES	(2,669)	(132,465)
CASH FLOWS FOR INVESTING ACTIVITIES		
Acquisition of other investment	-	(5,000)
Acquisition of investment properties	-	(71,435)
Interest received	-	38
Net cash (outflow)/inflow from disposal of subsidiary company	(6)	21,272
Net cash outflow from acquisition of subsidiary company	-	(48,018)
Proceeds from disposal of property, plant and equipment	439	-
Proceeds from disposal of other investment	-	595
Purchase of property, plant and equipment and investment properties	(22)	(2,430)
NET CASH GENERATED FROM/ (USED IN) INVESTING ACTIVITIES	411	(104,978)

	Period ended 31 March 2023 RM'000	Period ended 31 March 2022 RM'000
CASH FLOWS FOR FINANCING ACTIVITIES		
Net drawdown of bank borrowings	-	2,468
Net repayment of bank borrowing	(592)	(780)
Net repayment of lease liabilities	(1,132)	(467)
Proceeds from issuance of shares	-	46,171
Proceeds from issuance of SIS	2,150	12,500
Proceeds from issuance of rights issue with free warrants	-	102,001
Proceeds from conversion of warrant	-	25
Share issuance expenses	-	(470)
NET CASH GENERATED FROM FINANCING ACTIVITIES	426	(161,448)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,832)	(75,995)
EFFECT OF EXCHANGE RATE DIFFERENCES ON CASH AND CASH EQUIVALENTS	-	(3,322)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	2,398	81,715
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	566	2,398
 Cash and cash equivalents at end of the financial period comprise the following:		
- Cash and bank balances	566	2,398

Note:

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements of Kanger for the FYE 31 March 2022 and the accompanying explanatory notes attached to this interim financial report.

QUARTERLY REPORT FOR THE FOURTH (4TH) QUARTER ENDED 31 MARCH 2023

A. EXPLANATORY NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2023

A1. Accounting policies and methods of computation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“**MFRSs**”) 134: Interim Financial Reporting, Rule 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”).

The interim financial statements should be read in conjunction with the Audited Financial Statements of Kanger (“**Company**”) for the FYE 31 March 2022 and the accompanying explanatory notes attached to this interim financial report.

Kanger and its subsidiaries (“**Group**”) have not applied the following standards, amendments and interpretations under the MFRS framework that have been issued by the Malaysian Accounting Standards Board but are not yet effective for the Group:

MFRSs (Including The Consequential Amendments)	Effective dates for financial period beginning on and after
MFRS 17 – Insurance Contracts	1 January 2023
Amendments to MFRS 17 – Insurance Contracts	1 January 2023
Amendments to MFRS 101: Classification of Liabilities as Current or Non-Current	1 January 2023
Amendments to MFRS 101 and MFRS Practice Statement 2: Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 108: Disclosure of Accounting Estimates	1 January 2023
Amendments to MFRS 112: Deferred tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
Amendments to MFRS 16	1 January 2024
Amendments to MFRS 101	1 January 2024
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be announced

The Group intends to adopt the above MFRSs as well as amendments to MFRSs when they become effective.

The adoption of the above standards will not have any material impact on the financial position and performance of the Group. The accounting policies and methods of computation adopted by the Group in these unaudited condensed interim financial statements are consistent with those adopted in the Audited Financial Statements of Kanger for the FYE 31 March 2022.

A2. Auditors’ report on preceding annual financial statements

The auditors’ report on the audited consolidated financial statements of the Group for the FYE 31 March 2022 was not subject to any qualification.

A3. Seasonal or cyclical factors

The principal business of the Group was not significantly affected by seasonal or cyclical factors.

A4. Unusual items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter.

A5. Material changes in estimates

Not applicable as there were no estimates reported in the prior financial years.

A6. Debt and equity securities

There were no issuance, cancellation, repurchase, resale and repayment of debt or equity securities during the current financial quarter and financial period-to-date except for the following: -

- (a) On 5 May 2022, 2,380,952 new ordinary shares which were issued under Share Issuance Scheme amounting to RM150,000; and
- (b) On 20 May 2022, 2,752,293 new ordinary shares which were issued under Share Issuance Scheme amounting to RM150,000.
- (c) On 30 September 2022, 8,728,179 new ordinary shares which were issued under Share Issuance Scheme amounting to RM350,000.
- (d) On 7 October 2022, 6,437,768 new ordinary shares which were issued under Share Issuance Scheme amounting to RM300,000.
- (e) On 14 October 2022, 2,762,431 new ordinary shares which were issued under Share Issuance Scheme amounting to RM100,000.
- (f) On 31 October 2022, 5,780,347 new ordinary shares which were issued under Share Issuance Scheme amounting to RM200,000.
- (g) On 30 November 2022, 10,958,904 new ordinary shares which were issued under Share Issuance Scheme amounting to RM400,000.
- (h) On 16 December 2022, 4,854,368 new ordinary shares which were issued under Share Issuance Scheme amounting to RM200,000.
- (i) On 27 December 2022, 2,427,184 new ordinary shares which were issued under Share Issuance Scheme amounting to RM100,000.
- (j) On 5 January 2023, 4,854,368 new ordinary shares which were issued under Share Issuance Scheme amounting to RM200,000.

A7. Segmental information

The Group's revenue is derived from the products as follows:

	---Individual Quarter---		---Cumulative Quarter---	
	31 March 2023 RM '000	31 March 2022 RM '000	31 March 2023 RM '000	31 March 2022 RM '000
Manufacturing, trading and project management services	22,117	7,697	56,453	24,227
Trading of medical and healthcare products	44	577	1,738	940
Construction works	-	90,847	5,444	197,575
Total	<u>22,161</u>	<u>99,121</u>	<u>63,635</u>	<u>222,742</u>

The Group's revenue based on the geographical location of its customers is as follows:

	---Individual Quarter---		---Cumulative Quarter---	
	31 March 2023 RM '000	31 March 2022 RM '000	31 March 2023 RM '000	31 March 2022 RM '000
PRC	-	(26)	-	6,272
Malaysia	22,161	99,147	63,635	216,470
	<u>22,161</u>	<u>99,121</u>	<u>63,635</u>	<u>222,742</u>

No other segmental information such as segment assets and liabilities are presented as the Group's assets and liabilities are managed on group wide basis and are not allocated to any of the operating segments.

A8. Valuation of property, plant and equipment and investment properties

The Group has not carried out any valuation of its property, plant and equipment and investment properties in the current financial quarter.

A9. Capital commitments

Capital expenditures as at the date of this report but not recognised in the financial statements are as follows:

	---Individual Quarter---		---Cumulative Quarter---	
	31 March 2023 RM '000	31 March 2022 RM '000	31 March 2023 RM '000	31 March 2022 RM '000
Approved and contracted	<u>50,435</u>	<u>56,435</u>	<u>50,435</u>	<u>56,435</u>
Approved but not contracted	<u>222,090</u>	<u>222,090</u>	<u>222,090</u>	<u>222,090</u>

A10. Changes in the composition of the Group

Disposal of 100% equity interest in Kanger Investment (HK) Limited and Kanger Trading (HK) Co. Limited

On 29 September 2022, the Company's wholly owned subsidiaries, namely Kanger Investment (HK) Limited and Kanger Trading (HK) Co. Limited had entered into 2 share sale agreements with Zeng RongYing to dispose 100% equity interest for a cash consideration of USD1 (equivalent to RM4.625) each company. Following the completion of the disposal, both companies had ceased to become the wholly owned subsidiary of the Company.

Other than the above, there were no other changes in the composition of the Group for the current financial quarter and financial period-to-date.

A11. Contingent liabilities and contingent assets

There were no changes in contingent liabilities or contingent assets since the date of the last annual reporting period up to the date of this report.

A12. Material events subsequent to the end of the quarter

There were no material events subsequent to the end of the current financial quarter and financial period-to-date that have not been reflected in this interim financial report.

A13. Related party transactions

There were no related party transactions entered into with related parties during the current financial quarter and financial period-to-date.

B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B1. Analysis of performance

---- Individual Quarter ----

	31 March 2023	31 March 2022	Variance
	RM '000	RM '000	(Amount RM'000/%)
Revenue	22,161	99,121	(76,960)/77%
Gross profit	4,635	2,610	2,025/78%
Profit/(Loss) before taxation	1,633	(18,826)	(20,459)/109%
Profit/(Loss) after taxation	1,633	(18,999)	(20,632)/109%

---- Cumulative Quarter ----

	31 March 2023	31 March 2022	Variance
	RM '000	RM '000	(Amount RM'000/%)
Revenue	63,635	222,742	(159,107)/71%
Gross profit	10,835	5,874	4,961/84%
Loss before taxation	(11,352)	(150,825)	139,473/92%
Loss after taxation	(11,352)	(151,845)	139,473/92%

Individual Quarter

Revenue decreased by RM76.9 million or 77% in the current financial quarter ended 31 March 2023 ("**Q4 2023**") as compared to the corresponding quarter ended 31 March 2022 ("**Q4 2022**") which mainly due to significantly decrease in construction, property development and renovation business segments. The sales decrease was due to some projects have been completed and did not award with new projects due to competitive in the market.

The gross profit recorded in Q4 2023 increase by 78% as compare to gross profit recorded in Q4 2022. This was mainly due to positive profit margin generated from selling of construction material.

Cumulative Quarter

Overall, the Group recorded loss before taxation of RM11 million in Q4 2023 due to insufficient revenue generated to defray the expenses. The Group has also incurred non-recurring expenses such as loss on disposal of subsidiary companies of RM10.5 million. If this were excluded, the Group will have a better performance as at Q4 2023.

B2. Comparison with immediate preceding quarter's results

	Quarter ended		Variance (Amount RM'000/%)
	31 March 2023	31 December 2022	
	RM '000	RM '000	
Revenue	22,161	7,440	14,721/>100%
Gross profit	4,635	(42)	4,677/>100%
Profit/(Loss) before taxation	1,633	(2,652)	4,285/ >100%
Profit/(Loss) after taxation	1,633	(2,652)	4,285/ >100%

The Group recorded increase in revenue by RM14.7 million to RM22.1 million in Q4 2023 as compare to RM7.4 million in the preceding financial quarter ended 31 December 2022 ("Q3 2023"). The increase in revenue was mainly due to increase in sales generated from trading of construction materials

Overall, the Group recorded profit before taxation of RM1.6 million in Q4 2023 as compare to loss before taxation of RM2.7 million in Q3 2023. Profit in Q4 2023 was due to the sales generated in current quarter was sufficient to cover the Group's operating expenses.

B3. Prospects for the financial year ending 30 September 2023 ("FYE 2023")

As the economy normalises further, Negara Malaysia (BNM) said domestic demand is expected to be resilient and has projected the Malaysian economy to grow between 4% and 5% in 2023.

The growth will be driven mainly by firm domestic demand, better-than-expected labour market conditions, stronger pick-up in tourism activity, as well as the implementation of projects including the recently re-tabled Budget 2023 would provide upside risks to the domestic growth outlook.

Meanwhile, private investment is projected to expand by 5.8% (2022: 7.2%), supported by the implementation of multi-year projects across all economic sectors e.g., "the ongoing efforts by firms to embark on automation and digitalisation, and continued progress in large-scale transport and digital infrastructure projects.

It said that downside risks emanate primarily from external factors, mainly from weaker-than-expected global growth stemming from a sharp tightening in global financial markets amid tighter monetary policy or worsening sentiments. Regardless, BNM said, the risks to Malaysia's growth projection are fairly balanced.

(Source: The Malaysian Reserve: BNM 29 March 2023)

B3. Prospects for the financial year ending 30 September 2023 (“FYE 2023”) (cont’d)

The Group has identified the following main strategies to continue to grow its businesses: -

- (a) Since the group diversification, the construction business has overtaken the bamboo manufacturing and trading segment as the main revenue contributor to the Group and this growth strategy shall continue to be the key revenue drivers.
- (b) In line with (a), the Group has lined up several growth initiatives through organic and inorganic means, here, organic means is a focus on short and medium-term financial performance whereas the inorganic means would rather be with a longer-term financial performance horizon focus.
- (c) In organic frontiers of construction segment, our focus would be on and ensuring that the current projects and orderbook in hand are effectively and efficiently expedite and complete within the short and midterm timeline thus translated it into revenue stream.
- (d) Whereas for inorganic growth of construction segment, our focus would be to on a look out for a suitable and viable merger or acquisition opportunities of an existing substantive player/s as a key leverage to multiply its operational size and volume so as to achieve certain economies of scale advantages.
- (e) This inorganic growth strategy is also applicable to our property and investment management segment whereby we continuously seek for a suitable and viable acquisition in strategic locations as to expand this segment’s contribution to the Group.
- (f) On medical and healthcare segment, we continue to explore and to build up a wider range of products for the existing products, also to introduce new products into our existing distribution channel and core sales and marketing operations infrastructure, a leverage that would see a better profit margin with increase revenue.
- (g) Bamboo products trading shall continue to contribute is fair share of revenue to the group but at a lower amount and ratio.

Premised on the above, the Board is cautiously optimistic on the prospects of the Group for FYE 2023.

B4. Profit forecast

The Group has not issued any profit forecast in any public documents.

B5. Taxation

As the Group recorded loss before taxation, there is no current tax expense and the analysis of effective tax rate is not meaningful.

B6. Status of corporate proposals

Share Issuance Scheme (“SIS”)

The Company had on 5 May 2022 and 20 May 2022 granted 2.4 million and 2.8 million share options respectively to some of its directors and employees under the SIS. The ordinary shares were exercised at the exercise price of RM0.063 and RM0.545 per ordinary share which resulted from the proceeds from the issuance of shares of RM300,000 under the SIS.

In 3rd financial quarter, approximately 41.9 million of ordinary shares were subscribed as below:

- (a) On 30 September 2022, 8,728,179 new ordinary shares which were issued under Share Issuance Scheme amounting to RM350,000.
- (b) On 7 October 2022, 6,437,768 new ordinary shares which were issued under Share Issuance Scheme amounting to RM300,000.
- (c) On 14 October 2022, 2,762,431 new ordinary shares which were issued under Share Issuance Scheme amounting to RM100,000.
- (d) On 31 October 2022, 5,780,347 new ordinary shares which were issued under Share Issuance Scheme amounting to RM200,000.
- (e) On 30 November 2022, 10,958,904 new ordinary shares which were issued under Share Issuance Scheme amounting to RM400,000.
- (f) On 16 December 2022, 4,854,368 new ordinary shares which were issued under Share Issuance Scheme amounting to RM200,000.
- (g) On 27 December 2022, 2,427,184 new ordinary shares which were issued under Share Issuance Scheme amounting to RM100,000.

In current quarter on 5 January 2023, 4,854,368 new ordinary shares which were issued under Share Issuance Scheme amounting to RM200,000.

B7. Borrowings

The Group’s borrowings are as follows:

	As at 31 March 2023 RM '000	As at 31 March 2022 RM '000
Secured – Short term borrowings		
Hire purchase	321	620
Secured – Long term borrowings		
Hire purchase	662	1,939
Total borrowings	983	2,559

The currency exposure profile of the Group’s borrowings is as follows:

	As at 31 March 2023 RM '000	As at 31 March 2022 RM '000
Secured – Short term and long term borrowings		
Ringgit Malaysia	983	2,559
Total borrowings	983	2,559

Note:

The borrowings decreased by RM1.6 million as at 31 March 2023 as compare to 31 March 2022 was mainly due to normal repayment made on hire purchase and early settlement on the motor vehicles which were disposed on current quarter.

The weighted average effective interest rates of the Group's borrowings ranged from 4% to 9% as at 31 March 2023. The hire purchase is subjected to fixed interest rate as at 31 March 2023.

B8. Material litigation

As at the date of this report, there is no litigation or arbitration which has a material effect on the financial position of the Group, and the Board is not aware of any proceedings pending or threatened or of any fact likely to give rise to any proceedings.

B9. Dividends

There were no dividends paid or declared for the financial period ended 31 March 2023 (FYE 31 March 2022: Nil).

B10. Loss per share

The Group's basic loss per share is calculated as follows:

	---Individual Quarter---		---Cumulative Quarter---	
	31 March 2023 RM '000	31 March 2022 RM '000	31 March 2023 RM '000	31 March 2022 RM '000
Loss attributable to Owners of the Company (RM '000)	138	(18,745)	(14,245)	(151,529)
Weighted average number of ordinary shares in issue ('000)	492,010	440,289	462,861	440,289
Basic loss per share (sen)	<u>0.028</u>	<u>(7.11)</u>	<u>3.08</u>	<u>(34.42)</u>

The Group's diluted loss per share is calculated as follows:

	---Individual Quarter---		---Cumulative Quarter---	
	31 March 2023 RM '000	31 March 2022 RM '000	31 March 2023 RM '000	31 March 2022 RM '000
LAT attributable to Owners of the Company (RM '000)	138	(18,745)	(14,245)	(151,529)
Weighted average number of ordinary shares in issue ('000)	492,010	440,289	462,861	440,289
Assuming full exercise of warrants ('000)	-	169,951	-	169,951
Assuming full exercise of SIS ('000)	200	6,581	2,150	6,581
Diluted earnings per share (sen)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

N/A: The effect is not shown as this is anti-dilutive.

B11. Disclosure on selected expense/income items as required by the Listing Requirements

Included in the loss before taxation are the following expense items:

	---Individual Quarter---		---Cumulative Quarter---	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
	RM '000	RM '000	RM '000	RM '000
Allowance for impairment losses of:				
- Other receivables	-	4,900	-	4,900
- Trade receivables	-	19,276	-	19,276
Amortisation of intangible assets	-	4	-	751
Amortisation of right-of-used assets	250	771	1,071	771
Fair value loss on investment properties	-	77,367	-	77,367
Depreciation of property, plant and equipment	253	576	1,304	2,177
(Gain)/loss on disposal of subsidiary company	-	(22,587)	10,469	(77,228)
Intangible assets written off	-	56	-	10,533
Interest expenses	59	1,248	266	5,013
Interest income	-	(38)	(9)	-(38)
Loss on disposal of quoted shares	-	431	-	3,994
Loss on disposal of property, plant and equipment	1,168	-	1,168	-
Reversal of allowance of impairment loss	(927)	-	(927)	-
Slow moving and obsolete inventories written down	-	15,469	-	15,469
Property, plant and equipment written off	=====	=====	=====	=====
				<u>2,750</u>

There were no other income, provision for inventories, gain or loss on disposal of property, plant and equipment, impairment of assets, gain or loss on derivatives and exceptional items for the current financial quarter.

By Order of the Board

THONG PUI YEE (MAICSA 7067416)
Company Secretary
Kuala Lumpur
25 May 2023