

STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2023

| | Note | 30.6.2023 RM | Group Restated 31.12.2021 RM | Restated 1.8.2020 RM |
|---|------|--------------------|---------------------------------------|----------------------------|
| Non current assets | | | | |
| Aircraft, plant and equipment | 10 | 66,203,357 | 39,944,880 | 57,978 |
| Investment in subsidiaries | 11 | - | - | - |
| Intangible asset | 12 | 9,240,000 | 9,240,000 | - |
| Right of use assets | 13 | 1,091,329 | - | - |
| Goodwill on consolidation | 14 | 9,029,654 | 2,776,548 | 2,776,548 |
| Investment in an associate | 15 | - | - | - |
| | | <u>85,564,340</u> | <u>51,961,428</u> | <u>2,834,526</u> |
| Current assets | | | | |
| Trade receivables | 16 | 7,748,968 | 1,631,877 | 3,729,093 |
| Other receivables, deposits and prepayments | 17 | 14,035,945 | 489,436 | 3,550,410 |
| Inventories | 18 | 4,316,504 | - | - |
| Current tax assets | | - | 531 | 531 |
| Cash and bank balances | | 384,164 | 2,157,129 | 28,250 |
| | | <u>26,485,581</u> | <u>4,278,973</u> | <u>7,308,284</u> |
| Total assets | | <u>112,049,921</u> | <u>56,240,401</u> | <u>10,142,810</u> |
| Equity | | | | |
| Share capital | 19 | 108,354,183 | 63,889,978 | 23,655,293 |
| Reserves | 20 | (35,349,553) | (20,102,173) | (15,302,650) |
| | | <u>73,004,630</u> | <u>43,787,805</u> | <u>8,352,643</u> |
| Non-controlling interests | 11 | 6,482,715 | (172,293) | 121,202 |
| Total equity | | <u>79,487,345</u> | <u>43,615,512</u> | <u>8,473,845</u> |
| Non current liabilities | | | | |
| Lease liabilities | 21 | 757,346 | - | - |
| Borrowings | 24 | 8,055,173 | - | - |
| Deferred tax liabilities | 8 | 346,457 | - | - |
| | | <u>9,158,976</u> | <u>-</u> | <u>-</u> |
| Current liabilities | | | | |
| Trade payables | 22 | 3,925,061 | - | 142,583 |
| Other payables and accruals | 23 | 6,079,907 | 12,591,989 | 1,526,382 |
| Tax payable | | 3,869,798 | 32,900 | - |
| Borrowings | 24 | 9,119,995 | - | - |
| Lease liabilities | 21 | 408,839 | - | - |
| | | <u>23,403,600</u> | <u>12,624,889</u> | <u>1,668,965</u> |
| Total liabilities | | <u>32,562,576</u> | <u>12,624,889</u> | <u>1,668,965</u> |
| Total equity and liabilities | | <u>112,049,921</u> | <u>56,240,401</u> | <u>10,142,810</u> |

The accompanying notes form an integral part of the financial statements.

STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2023

(Cont'd)

| | | 30.6.2023 | Company Restated 31.12.2021 | Restated 1.8.2020 |
|---|-------------|--------------------------|--|------------------------------|
| | Note | RM | RM | RM |
| Non current assets | | | | |
| Aircraft, plant and equipment | 10 | 51,345,122 | 39,944,880 | 52,461 |
| Investment in subsidiaries | 11 | 15,047,449 | 3,400,290 | 3,400,100 |
| Intangible asset | 12 | 9,240,000 | 9,240,000 | - |
| Right of use assets | 13 | 533,191 | - | - |
| Goodwill on consolidation | 14 | - | - | - |
| Investment in an associate | 15 | - | - | - |
| | | <u>76,165,762</u> | <u>52,585,170</u> | <u>3,452,561</u> |
| Current assets | | | | |
| Trade receivables | 16 | - | 53,952 | 3,729,093 |
| Other receivables, deposits and prepayments | 17 | 6,816,258 | 3,206,027 | 2,718,880 |
| Inventories | 18 | - | - | - |
| Current tax assets | | - | 531 | 531 |
| Cash and bank balances | | 70,104 | 2,060,784 | 25,121 |
| | | <u>6,886,362</u> | <u>5,321,294</u> | <u>6,473,625</u> |
| Total assets | | <u><u>83,052,124</u></u> | <u><u>57,906,464</u></u> | <u><u>9,926,186</u></u> |
| Equity | | | | |
| Share capital | 19 | 108,354,183 | 63,889,978 | 23,655,293 |
| Reserves | 20 | (26,526,988) | (17,875,212) | (14,849,837) |
| | | <u>81,827,195</u> | <u>46,014,766</u> | <u>8,805,456</u> |
| Non-controlling interests | 11 | - | - | - |
| Total equity | | <u>81,827,195</u> | <u>46,014,766</u> | <u>8,805,456</u> |
| Non current liabilities | | | | |
| Lease liabilities | 21 | 461,008 | - | - |
| Borrowings | 24 | - | - | - |
| Deferred tax liabilities | | - | - | - |
| | | <u>461,008</u> | <u>-</u> | <u>-</u> |
| Current liabilities | | | | |
| Trade payables | 22 | 2,473 | - | 142,583 |
| Other payables and accruals | 23 | 656,251 | 11,891,698 | 978,147 |
| Tax payable | | 7,838 | - | - |
| Borrowings | 24 | - | - | - |
| Lease liabilities | 21 | 97,359 | - | - |
| | | <u>763,921</u> | <u>11,891,698</u> | <u>1,120,730</u> |
| Total liabilities | | <u>1,224,929</u> | <u>11,891,698</u> | <u>1,120,730</u> |
| Total equity and liabilities | | <u><u>83,052,124</u></u> | <u><u>57,906,464</u></u> | <u><u>9,926,186</u></u> |

The accompanying notes form an integral part of the financial statements.