



ICONIC WORLDWIDE BERHAD

[196901000067 (8386-P)]

CONDENSED INTERIM FINANCIAL REPORT

FOR THE

**3rd FINANCIAL QUARTER
&
FINANCIAL PERIOD ENDED**

31 DECEMBER 2022

[UNAUDITED]

STRICTLY PRIVATE & CONFIDENTIAL
[FOR MANAGEMENT PURPOSES ONLY]

ICONIC WORLDWIDE BERHAD

[196901000067 (8386-P)]

Condensed Interim Financial Report for the 3rd financial quarter and financial period ended 31 December 2022

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| | INDIVIDUAL QUARTER | | CUMULATIVE PERIOD | |
|--|--|--|---|---|
| | Current Quarter Ended 31/12/22 (Unaudited) RM'000 | Comparative Quarter Ended 31/12/21 (Unaudited) RM'000 | Current Period Ended 31/12/22 (Unaudited) RM'000 | Comparative Period Ended 31/12/21 (Unaudited) RM'000 |
| Revenue | 17,731 | 20,875 | 71,524 | 58,459 |
| Cost of Sales | (18,944) | (10,967) | (57,324) | (37,566) |
| Gross Profit/(Loss) | (1,213) | 9,908 | 14,200 | 20,893 |
| Other Income | 5,902 | 25 | 6,032 | 310 |
| Operating Expenses | (2,959) | (3,581) | (13,095) | (7,421) |
| Finance Costs | (1,231) | (834) | (3,310) | (1,128) |
| Profit Before Tax | 499 | 5,518 | 3,827 | 12,654 |
| Tax Expense | 175 | (841) | - | (841) |
| Profit After Tax | 674 | 4,677 | 3,827 | 11,813 |
| Other Comprehensive Income/(Expenses) | - | - | - | - |
| Total Comprehensive Income | 674 | 4,677 | 3,827 | 11,813 |
| Profit After Tax attributable to: | | | | |
| Owners of the Company | 674 | 4,677 | 3,829 | 11,813 |
| Non-controlling Interest | - | - | (2) | - |
| | 674 | 4,677 | 3,827 | 11,813 |
| Total Comprehensive Income attributable to: | | | | |
| Owners of the Company | 674 | 4,677 | 3,829 | 11,813 |
| Non-controlling Interest | - | - | (2) | - |
| | 674 | 4,677 | 3,827 | 11,813 |
| Earnings Per Share attributable to owners of the Company (sen): | | | | |
| i) Basic | 0.12 | 0.83 | 0.68 | 2.10 |
| ii) Diluted | - | - | - | - |

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for financial year ended 31 March 2022.

ICONIC WORLDWIDE BERHAD

[196901000067 (8386-P)]

Condensed Interim Financial Report for the 3rd financial quarter and financial period ended 31 December 2022

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | AS AT 31/12/22 (Unaudited) RM'000 | AS AT 31/03/22 (Audited) RM'000 |
|---|--|--|
| ASSETS | | |
| Non-Current Assets | | |
| Property, Plant and Equipment | 197,048 | 191,162 |
| Investment Properties | 20,678 | 7,150 |
| Right of Use Assets | 23,932 | 23,228 |
| | 241,658 | 221,540 |
| Current Assets | | |
| Inventories | 38,611 | 29,308 |
| Development Cost | 22,679 | 48,397 |
| Trade & Other Receivables | 22,699 | 26,312 |
| Deposits, cash and bank balances | 21,194 | 21,505 |
| | 105,183 | 125,522 |
| TOTAL ASSETS | 346,841 | 347,062 |
| EQUITY AND LIABILITIES | | |
| Share Capital | 148,393 | 148,393 |
| Retained Profits | 30,636 | 26,807 |
| Other Reserves | 25,766 | 25,766 |
| Equity Attributable to Equity Holders of the Company | 204,795 | 200,966 |
| Non-controlling Interests | (123) | (121) |
| Total Equity | 204,672 | 200,845 |
| Non-current Liabilities | | |
| Borrowings | 96,570 | 80,889 |
| Deferred taxation | 5,360 | 5,360 |
| Lease Liabilities | 830 | 167 |
| | 102,760 | 86,416 |
| Current Liabilities | | |
| Trade & Other Payables | 31,528 | 42,808 |
| Lease Liabilities | 456 | 156 |
| Current Tax Liabilities | 1,531 | 432 |
| Borrowings | 5,558 | 16,405 |
| | 39,073 | 59,801 |
| Total Liabilities | 141,833 | 146,217 |
| TOTAL EQUITY AND LIABILITIES | 346,505 | 347,062 |
| Net Asset Per Share (RM) | 0.36 | 0.48 |

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 31 March 2022.

ICONIC WORLDWIDE BERHAD

[196901000067 (8386-P)]

Condensed Interim Financial Report for the 3rd financial quarter and financial period ended 31 December 2022

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | Equity | Non- distributable | | | Distributable | | | |
|---|------------------------------|--------------------------------|--------------------|-------------------------|----------------------|------------------------------------|----------------------------------|-----------------|
| | Ordinary Share Capital | Equity component of RCPS | Capital Reserve | Revaluation reserves | Retained earnings | Total Attributable To Owners | Non- controlling Interests | Total Equity |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| <u>Cumulative Current Period (Unaudited)</u> | | | | | | | | |
| At 1.4.2022 | 148,393 | - | 1,582 | 24,184 | 26,807 | 200,966 | (121) | 200,845 |
| Shares issued during the year | - | - | - | - | - | 0 | - | 0 |
| Recognised income and expense for the year: | | | | | | | | |
| Profit after taxation | - | - | - | - | 3,829 | 3,829 | (2) | 3,827 |
| At 31.12.2022 | 148,393 | - | 1,582 | 24,184 | 30,636 | 204,795 | (123) | 204,672 |
| | Equity | Non- distributable | | | Distributable | | | |
| | Ordinary | Equity | Capital | Revaluation | Retained | Total | Non- | Total |
| | Share | component | Reserve | reserves | earnings | Attributable | controlling | Equity |
| | Capital | of RCPS | | | | To Owners | Interests | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| <u>Cumulative Preceding Period (Unaudited)</u> | | | | | | | | |
| At 1.4.2021 | 108,804 | 14,958 | 1,582 | 24,184 | 17,212 | 166,740 | (119) | 166,621 |
| Shares issued during the year | 39,589 | (14,958) | - | - | - | 24,631 | - | 24,631 |
| Recognised income and expense for the year: | | | | | | | | |
| Profit after taxation | - | - | - | - | 11,813 | 11,813 | - | 11,813 |
| At 31.12.2021 | 148,393 | - | 1,582 | 24,184 | 29,025 | 203,184 | (119) | 203,065 |

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 31 March 2022.

ICONIC WORLDWIDE BERHAD

[196901000067 (8386-P)]

Condensed Interim Financial Report for the 3rd financial quarter and financial period ended 31 December 2022

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

| | Cumulative Period | |
|--|-----------------------------|-----------------------------|
| | Period Ended 31/12/22 | Period Ended 31/12/21 |
| | Unaudited RM'000 | Unaudited RM'000 |
| CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES: | | |
| Profit before taxation | 3,827 | 12,654 |
| Adjustments for: | | |
| Non-cash items | 30,330 | 491 |
| Non-operating items | 3,213 | 879 |
| Operating profit before changes in working capital | 37,370 | 14,024 |
| (Increase)/Decrease in current assets | (4,591) | (41,691) |
| Increase/(Decrease) in current liabilities | (10,317) | 19,122 |
| Cash flows from/(for) operations | 22,462 | (8,545) |
| Income tax refunded/(paid) | - | (1) |
| Interest received | 97 | 249 |
| Net cash flows from/(for) operating activities | 22,559 | (8,297) |
| CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES: | | |
| Property, plant and equipment | (13,746) | (87,331) |
| Development cost | (10,648) | (2,315) |
| Net cash flows from/(for) investing activities | (24,394) | (89,646) |
| CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES: | | |
| Interest paid | (3,310) | (1,128) |
| Proceeds from issue of new shares | - | 22,113 |
| Net borrowings | 4,834 | 64,382 |
| Net cash flows from/(for) financing activities | 1,524 | 85,367 |
| Net increase/(decrease) in cash & cash equivalent | (311) | (12,576) |
| Cash & cash equivalent at beginning of the financial period | 21,505 | 25,609 |
| Cash & cash equivalent at end of the financial period | 21,194 | 13,033 |
| Cash & cash equivalent consists of: | RM'000 | RM'000 |
| Deposits, cash and bank balances | 21,194 | 13,033 |
| Bank overdrafts | - | - |
| | 21,194 | 13,033 |

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 31 March 2022.

CONDENSED INTERIM FINANCIAL REPORT FOR THE 3rd FINANCIAL QUARTER AND FINANCIAL PERIOD ENDED 31 DECEMBER 2022

NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT**1. Basis of Preparation**

The condensed interim financial report is unaudited and has been prepared in accordance with the Malaysian Financial Reporting Standard (“MFRS”) 134: “Interim Financial Reporting” issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 and Appendix 9B of Chapter 9 Part K of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”). The condensed interim financial report is to be read in conjunction with the audited financial report of the Group for the financial year ended 31 March 2022.

The accounting policies, methods of computation and the basis of consolidation used in the preparation of this interim financial report are consistent with those applied in the most recent audited annual financial statements for the year ended 31 March 2022.

2. Auditors’ Report on Preceding Annual Financial Statements

The most recent annual audited financial statements for the financial year ended 31 March 2022 was not subject to any audit qualification.

3. Seasonal and Cyclical Factors

All active business segments of the Group are generally exposed to effects of the economic and seasonal cycles. All active business segments of the Group continue to experience adversities brought about by the aftereffects of the pandemic.

4. Items or Incidence of an Unusual Nature

The Directors are not aware of any items or incidence of an unusual nature not otherwise dealt with in this report which may or has substantially affected the value of assets, liabilities, equity, net income or cash flows of the Group for the current financial quarter under review and the financial period to date.

5. Effects of Changes in Estimates

There were no material changes in estimates of amounts reported in the current financial quarter or changes in estimates of amounts reported in prior financial years that may have a material effect in the current financial quarter under review and the financial period to date.

6. Changes in Debt and Equity Securities

There was no issuance, repurchase or repayments of debt and equity securities during the current financial quarter under review and the financial period to date.

NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT (Cont'd)
7. Dividends

There were no dividends declared or paid for the current financial quarter under review and the financial period to date.

8. Segmental Reporting

The Group is generally organised into four distinct business segments:

- Property development - Development and sale of commercial properties;
- Manufacturing - Manufacturing and sales of Personal Protective Equipment;
- Tourism services - Hospitality management services and related services;
- Others - Comprises investment holding, trading, and other services, neither of which is of a sufficient size to be reported separately

◆ Primary reporting format –business segments

Financial period ended 31.12.2022

| | Property Development RM'000 | Manufacturing RM'000 | Tourism Services RM'000 | Others RM'000 | Group RM'000 |
|---|-----------------------------------|-------------------------|-------------------------------|------------------|-----------------|
| Revenue | | | | | |
| Total revenue | 29,202 | 39,620 | 2,516 | 456 | 71,794 |
| Intersegment revenues | - | - | - | (270) | (270) |
| Total external revenue | 29,202 | 39,620 | 2,516 | 186 | 71,524 |
| Results | | | | | |
| Segment results | 6,656 | 1,307 | (146) | (680) | 7,137 |
| Finance costs | (7) | (3,193) | (110) | - | (3,310) |
| Share of profit from associate | - | - | - | - | - |
| Profit/(Loss) before tax | 6,649 | (1,886) | (256) | (680) | 3,827 |
| Taxation | - | - | - | - | - |
| Profit/(Loss) after tax | 6,649 | (1,886) | (256) | (680) | 3,827 |
| Non-controlling interest | - | - | - | (2) | (2) |
| Profit/(Loss) attributable to Owners of the Company | 6,649 | (1,886) | (256) | (678) | 3,829 |
| Other information | | | | | |
| | Property Development RM'000 | Manufacturing RM'000 | Tourism Services RM'000 | Others RM'000 | Group RM'000 |
| Segment assets | 65,507 | 221,522 | 29,428 | 30,216 | 346,673 |
| Segment liabilities | 26,743 | 107,595 | 5,478 | 2,185 | 142,001 |
| Capital expenditure | 23 | 13,723 | - | - | 13,746 |
| Depreciation | 47 | 7,520 | 229 | 43 | 7,839 |

No geographical analysis has been prepared as the Group operates wholly in Malaysia.

NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT (Cont'd)**9. Changes in Composition of the Group**

There were no changes in the composition of the Group during the current financial quarter under review and the financial period to date.

10. Material Events after the Reporting Period

There were no material subsequent events as at 20 February 2023 (being the latest practicable date which is no earlier than 7 days from the date of issue of this quarterly report) that may affect the financial results of the Group for the current financial quarter under review and the financial period to date.

11. Contingent Liabilities

| | Period ended 31/12/22 RM'000 | Year ended 31/3/22 RM'000 |
|-------------------------------|---|--|
| Unsecured corporate guarantee | 100,300 | 97,294 |

The corporate guarantee is given to financial institutions for credit facilities granted to subsidiary companies.

There were no other contingent assets or liabilities as at 20 February 2023 (being the latest practicable date which is no earlier than 7 days from the date of issue of this quarterly report) that will or may affect the financial results of the Group for the current financial quarter under review and the financial period to date.

12. Capital Commitments

The capital commitments of the Group contracted but not provided for as at the end of the reporting period amounted to approximately RM15 million.

NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT (Cont'd)
13. Additional Information Pursuant to Appendix 9B of the MMLR of Bursa Securities
13.1 Group Performance Review

| | INDIVIDUAL QUARTER ENDED | | | CUMULATIVE PERIOD ENDED | | |
|---------------------------------------|--------------------------|-------------|-----------|-------------------------|-------------|-----------|
| | Current | Comparative | Changes | Current | Comparative | Changes |
| | 31/12/22 | 31/12/21 | Inc/(Dec) | 31/12/22 | 31/12/21 | Inc/(Dec) |
| | RM'000 | RM'000 | % | RM'000 | RM'000 | % |
| Revenue | 17,731 | 20,875 | (15.06) | 71,524 | 58,459 | 22.35 |
| Operating Profit/(Loss) | (1,213) | 9,908 | (112.24) | 14,200 | 20,893 | (32.03) |
| Profit Before Interest and Tax (PBIT) | 1,730 | 6,352 | (72.76) | 7,137 | 13,782 | (48.21) |
| Profit Before Tax [PBT] | 499 | 5,518 | (90.96) | 3,827 | 12,654 | (69.76) |
| Profit After Tax [PAT] | 674 | 4,677 | (85.59) | 3,827 | 11,813 | (67.60) |
| Profit Attributable to Owners | 674 | 4,677 | (85.59) | 3,829 | 11,813 | (67.59) |

- The Group's revenue for the current financial quarter registered a decline by 15.06% as compared to the preceding year corresponding financial quarter. The drop in the revenue derived from the Property and Manufacturing segments mainly attributed to this decline.

The Group's revenue for the cumulative financial period registered an increase by 22.35% as compared to the preceding year corresponding financial period as a result of the higher cumulative revenue derived mainly from the Manufacturing segment.

| | Property | | Manufacturing | | Tourism | | Others | | Total | |
|-----|----------|--------|---------------|--------|---------|--------|--------|--------|--------|--------|
| | FY2023 | FY2022 | FY2023 | FY2022 | FY2023 | FY2022 | FY2023 | FY2022 | FY2023 | FY2022 |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Q1 | 7,396 | 11,962 | 15,977 | 6,035 | 638 | 464 | 62 | 62 | 24,073 | 18,523 |
| Q2 | 16,696 | 10,577 | 12,030 | 7,966 | 932 | 456 | 62 | 62 | 29,720 | 19,061 |
| Q3 | 5,110 | 7,857 | 11,613 | 12,395 | 946 | 561 | 62 | 62 | 17,731 | 20,875 |
| PTD | 29,202 | 30,396 | 39,620 | 26,396 | 2,516 | 1,481 | 186 | 186 | 71,524 | 58,459 |

Analysis of revenue by segment

- The Group's operating results for the current financial quarter declined by 112.24% as compared to the preceding year corresponding financial period resulting in the Group registering an operating loss. The lower contributions from the Property Development segment which is at the end of its project cycle coupled with the impact of high fixed operating cost as opposed to the lower revenue derived from the Manufacturing segment mainly attributed to this decline.

As for the cumulative financial period, the Group continued to registered an operating profit but at a lower rate as compared to the preceding year corresponding financial period. The Group's operating profit declined by 32.03% as compared to the preceding year corresponding financial period mainly due to effects of the lower contribution margins from both the Property Development and the Manufacturing segments.

NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT (Cont'd)**13.1 Group Performance Review (Cont'd)**

- The Group registered a PBIT for the current financial quarter and the cumulative financial period. Nonetheless, the PBIT for the current financial quarter and the cumulative financial period registered a decline by 72.76% and 48.21% respectively as compared to the preceding year corresponding financial periods. The spillover effects of the lower contribution margins registered coupled with the relatively high fixed operating expenses incurred particularly in the manufacturing segment mainly attributed to the decline for the current and cumulative financial periods.
- The Group's PBT and PAT registered a decline by 90.96% and 85.59% respectively for the current financial quarter. The effects of the higher interest expense incurred following the full drawdown of the Term Loans coupled with the hike in interest rates mainly contributed to the drop during the current period financial.
The Group's cumulative PBT and PAT also registered a decline by 69.76% and 67.60% respectively for the cumulative financial quarter as compared to the preceding year corresponding financial period. The spillover effects of the lower contribution margins mainly attributed to this.

13.2 Comparison with Immediate Preceding Quarter Results

| | Current Quarter Ended 31/12/22 RM'000 | Preceding Quarter Ended 30/9/22 RM'000 | Changes Inc/(Dec) % |
|---------------------------------------|--|---|------------------------------------|
| Revenue | 17,731 | 29,720 | (40.34) |
| Operating Profit/(Loss) | (1,213) | 7,188 | (116.87) |
| Profit Before Interest and Tax (PBIT) | 1,730 | 2,152 | (19.61) |
| Profit Before Tax [PBT] | 499 | 1,036 | (51.83) |
| Profit After Tax [PAT] | 674 | 1,036 | (34.94) |
| Profit Attributable to Owners | 674 | 1,038 | (35.07) |

- The Group's revenue for the current financial quarter registered a decline by 40.34% as compared to the immediate preceding financial quarter. The decline in sales contribution from both the Property Development and Manufacturing segments mainly attributed to the drop during the current period.
- The drop in the revenue coupled with the high fixed operating cost incurred for the current financial quarter in both the Property Development and Manufacturing segments mainly resulted in the Group registering an operating loss, equivalent to a decline by 116.87%, as compared to the operating profit for the immediate preceding financial quarter.

NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT (Cont'd)

13.2 Comparison with Immediate Preceding Quarter Results (Cont'd)

- The Group registered a drop by 19.61%, 51.83%, 34.94% and 35.07% respectively in the PBIT, PBT, PAT and profit attributable to owners for the current financial quarter as compared to the immediate preceding financial quarter. The spillover effects of the low contributions coupled with the high interest expense and depreciation charges mainly contributed to this decline.

13.3 Prospects for the Current Financial Year

The manufacturing segment is expected to continue spearhead the Group's business direction for the remaining period of the current financial year. Despite the challenges faced by the PPE business segment the Group is determined and is firmly moving forward with the anticipation of a gradual but positive improvement in the PPE business in line with the expected improvements in market demand in particular the glove, after going through a period of turmoil and the face mask.

As for the property development business segment, the Group is vigorously working towards the launching of its new development project in the northern region at the earliest possible timeframe. The Group is also reviewing the prospects of other development projects to be launched utilizing the available land bank.

Taking this into consideration and barring any unforeseen circumstances, the Group is well focused on working towards achieving a satisfactory financial performance for the remaining period of the current financial year despite facing a challenging business environment.

13.4 Profit Forecast

The Company did not issue any profit forecast or guarantee during the current financial quarter under review and the financial period to date.

13.5 Corporate Proposals

There are no corporate proposals announced but not completed as at 20 February 2023 (being the latest practicable date which is no earlier than 7 days from the date of issue of this quarterly report) that may affect the financial results for the current financial quarter under review and the financial period to date.

13.6 Material Litigations

There are no pending material litigations involving the Group as at 20 February 2023 (being the latest practicable date which is no earlier than 7 days from the date of issue of this quarterly report) that may affect the financial results for the current financial quarter under review and the financial period to date.

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NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT (Cont'd)

13.7 Taxation

| | Quarter ended 31/12/22 RM'000 | Quarter ended 31/12/21 RM'000 | Period ended 31/12/22 RM'000 | Period ended 31/12/21 RM'000 |
|--------------------------------|--|--|---------------------------------------|---------------------------------------|
| In respect of current period: | | | | |
| Income tax | (175) | 841 | - | 841 |
| Deferred tax | - | - | - | - |
| | (175) | 841 | - | 841 |
| In respect of previous period: | | | | |
| Income tax | - | - | - | - |
| Deferred tax | - | - | - | - |
| | (175) | 841 | - | 841 |

The tax charge for the current financial quarter under review and financial period to date is principally lower due to the available capital allowances that are able to set-off against the potential taxable income.

13.8 Group Borrowings

The details of the secured borrowings of the Group are as follows:-

| | As at 31/12/22 RM'000 | As at 31/3/22 RM'000 |
|------------------------|-----------------------------|----------------------------|
| Non-current: | | |
| Term Loan | 96,570 | 80,889 |
| Current: | | |
| Term Loan | 3,303 | 10,063 |
| Trade Finance Facility | 2,255 | 6,342 |
| | 5,558 | 16,405 |

There were no unsecured borrowings outstanding as at the end of the current financial quarter under review and the financial period to date.

13.9 Proposed Dividends

No dividend has been declared or proposed since the end of the previous financial year.

13.10 Earnings Per Share

The basic earnings per share of the Group is calculated by dividing the profit for the period attributable to owners of the Company with the number of shares in issue during the reporting period.

| | INDIVIDUAL PERIOD | | CUMULATIVE PERIOD | |
|--|------------------------------|------------------------------|-----------------------------|-----------------------------|
| | Quarter Ended 31/12/22 | Quarter Ended 31/12/21 | Period Ended 31/12/22 | Period Ended 31/12/21 |
| Profit after taxation attributable to owners of the Company (RM'000) | 674 | 4,677 | 3,829 | 11,813 |
| Number of Shares in issue ('000) | 562,353 | 562,353 | 562,353 | 562,353 |
| Basic Earnings per share (sen) | 0.12 | 0.83 | 0.68 | 2.10 |

NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT (Cont'd)**13.11 Recurrent Related Party Transactions of a revenue or trading nature**

The Shareholders' Mandate for the Group to transact in recurrent related party transactions ("RRPT") of a revenue or trading nature was obtained at the Annual General Meeting held on 29 September 2022. Details of such transactions from the date of the mandate on 29 September 2022 up to 31 December 2022 are as follows:

| Transacting Company | Related Party | Nature of transaction | Mandate RM'000 | Actual RM'000 |
|---|--------------------------------------|---|-----------------------|----------------------|
| Iconic Maison Sdn Bhd ("IMSB") | Iconic Construction Sdn Bhd ("ICON") | Provision of services as Main Contractor by ICON to IMSB for the construction and completion of the commercial development project to be known as "Iconic Point". | 15,000 | 1,182 |
| Iconic Hotel Management Sdn Bhd ("IHMSB") | Lucky 888 Sdn Bhd ("Lucky 888") | Provision of hospitality management and operation services by IHMSB to Lucky 888 | 5,000 | 1,003 |
| IMSB | Lucky 888 | Rental office space payable to Lucky 888 by IMSB. | 120 | 30 |
| Iconic Medicare Sdn Bhd ("IMED") | Lucky 888 | Sale of Personal Protective Equipment ("PPV") products | 1,000 | 39 |
| IMED | Iconic Development Sdn Bhd | Sale of Personal Protective Equipment ("PPV") products | 1,000 | 41 |
| IMED | Lucky 888 | Purchase of F&B, hotel facilities and ancillary hospitality services. | 500 | 13 |

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NOTES TO THE CONDENSED INTERIM FINANCIAL REPORT (Cont'd)

13.13 Profit Before Tax

Profit before tax is arrived at after (crediting)/charging:

| | INDIVIDUAL QUARTER | | CUMULATIVE PERIOD | |
|---|--|--|---|---|
| | Current Quarter Ended 31/12/22 (Unaudited) RM'000 | Comparative Quarter Ended 31/12/21 (Audited) RM'000 | Current Period Ended 31/12/22 (Unaudited) RM'000 | Comparative Period Ended 31/12/21 (Audited) RM'000 |
| Interest income | 97 | - | 97 | (249) |
| Other income including investment income | - | - | - | - |
| Net (gain)/loss on foreign exchange | 67 | (18) | (1) | (53) |
| Interest expense | 1,233 | 834 | 3,310 | 1,128 |
| Depreciation | 2,169 | 1,508 | 7,839 | 2,057 |
| Impairment losses on receivables | - | - | - | - |
| Impairment or write off of inventories | - | - | - | - |
| (Gain)/loss on disposal of quoted or unquoted investments or properties | - | - | - | - |
| Impairment losses on investment properties | - | - | - | - |
| Impairment losses on property, plant and equipment | - | - | - | - |
| (Gain)/loss on derivatives | - | - | - | - |
| Exceptional items | - | - | - | - |

By Order of the Board
ICONIC WORLDWIDE BERHAD
Ms. Lim Choo Tan / Ms. Chew Siew Cheng
Company Secretaries

Date: 27 February 2023