

INTERIM FINANCIAL STATEMENT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022

These figures have not been audited.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	31.03.2022 RM'000	31.03.2021 RM'000	31.03.2022 RM'000	31.03.2021 RM'000
Revenue	77,081	80,973	77,081	80,973
Cost of sales	(69,936)	(73,414)	(69,936)	(73,414)
	7,145	7,559	7,145	7,559
Other income	2,221	1,993	2,221	1,993
Administrative expenses	(4,920)	(4,702)	(4,920)	(4,702)
Other operating expenses	(4,991)	(4,353)	(4,991)	(4,353)
Operating (loss) / profit	(545)	497	(545)	497
Finance income	790	70	790	70
Finance costs	(786)	(1,045)	(786)	(1,045)
Loss before tax	(541)	(478)	(541)	(478)
Taxation	(91)	(632)	(91)	(632)
Loss net of tax	(632)	(1,110)	(632)	(1,110)
Loss attributable to:				
Owners of the parent	(533)	(901)	(533)	(901)
Non-controlling interests	(99)	(209)	(99)	(209)
	(632)	(1,110)	(632)	(1,110)
Earnings/ (Loss) per share (sen)				
(a) basic	(0.07)	(0.11)	(0.07)	(0.11)
(b) diluted	(0.07)	(0.11)	(0.07)	(0.11)

(The above consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.)

MITRAJAYA HOLDINGS BERHAD Registration No. 199301013519 (268257-T)
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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	RM'000	RM'000	RM'000	RM'000
Loss net of tax	(632)	(1,110)	(632)	(1,110)
Currency translation differences arising from consolidation	4,125	779	4,125	779
Total comprehensive profit / (loss)	3,493	(331)	3,493	(331)
Total comprehensive profit / (loss) attributable to:				
Owners of the parent	3,592	(122)	3,592	(122)
Non-controlling interests	(99)	(209)	(99)	(209)
	3,493	(331)	3,493	(331)

(The above consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED AS AT 31.03.2022 RM'000	AUDITED AS AT 31.12.2021 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	60,045	59,959
Inventories - Land held for property development	267,248	265,262
Investment properties	90,184	89,243
Goodwill on consolidation	2,294	2,351
Deferred taxation	32,214	31,429
Trade receivables	9,307	9,614
	461,292	457,858
Current assets		
Contract assets	72,176	64,065
Inventories - Property development cost	144,790	136,410
Inventories - Completed properties and others	170,653	178,527
Trade and other receivables	186,324	215,846
Tax Recoverable	6,594	5,900
Other investment	30,594	5,545
Deposits with licensed financial institutions	1,169	1,163
Cash and bank balances	5,925	3,768
	618,225	611,224
TOTAL ASSETS	1,079,517	1,069,082
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	433,469	433,469
Capital reserves	244	244
Warrants reserves	8,597	8,597
Exchange reserves	(15,952)	(20,077)
Treasury shares	(7,376)	(5,490)
Retained earnings	263,885	264,418
	682,867	681,161
Non-controlling interests	83,756	83,855
Total equity	766,623	765,016
Non-current liabilities		
Long term borrowings	4,808	4,695
Lease liabilities	429	415
Deferred taxation	4,620	4,572
	9,857	9,682
Current liabilities		
Contract liabilities	33,191	31,544
Trade and other payables	156,672	178,463
Short term borrowings	110,249	81,653
Lease liabilities	121	109
Provision	2,400	2,400
Current tax liabilities	404	215
	303,037	294,384
Total liabilities	312,894	304,066
TOTAL EQUITY AND LIABILITIES	1,079,517	1,069,082
Remarks:		
Net assets per share attributable to ordinary equity holders of the parent (RM) - Note (a)	0.93	0.91

(The above consolidated statement of financial position ("CSFP") should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.)

INTERIM FINANCIAL STATEMENT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<-----Attributable to Owners of the Company----->

	Share Capital RM'000	Other Reserves Total RM'000	<-----Non-distributable----->				Treasury Shares RM'000	Distributable Retained Profits RM'000	Equity attributable to owners of the parent RM'000	Non-controlling interests RM'000	Total equity RM'000
			Foreign Exchange Reserves RM'000	ESOS Reserves RM'000	Capital Reserves RM'000	Warrants Reserves RM'000					
Financial period ended 31.03.2022											
At 1.1.2022	433,469	(11,236)	(20,077)	-	244	8,597	(5,490)	264,418	681,161	83,855	765,016
Total comprehensive income/(loss) for the financial period											
Loss for the financial period	-	-	-	-	-	-	-	(533)	(533)	(99)	(632)
Other comprehensive income											
Foreign currency translation	-	4,125	4,125	-	-	-	-	-	4,125	-	4,125
Total comprehensive income/(loss)	-	4,125	4,125	-	-	-	-	(533)	3,592	(99)	3,493
Transactions with owners											
Purchase of treasury shares	-	-	-	-	-	-	(1,886)	-	(1,886)	-	(1,886)
Total transactions with owners	-	-	-	-	-	-	(1,886)	-	(1,886)	-	(1,886)
At 31.03.2022	433,469	(7,111)	(15,952)	-	244	8,597	(7,376)	263,885	682,867	83,756	766,623
Financial period ended 31.03.2021											
At 1.1.2021	433,469	(9,263)	(18,104)	-	244	8,597	(1,796)	287,947	710,357	67,953	778,310
Total comprehensive income/(loss) for the financial period											
Loss for the financial period	-	-	-	-	-	-	-	(901)	(901)	(209)	(1,110)
Other comprehensive income											
Foreign currency translation	-	779	779	-	-	-	-	-	779	-	779
Total comprehensive income/(loss)	-	779	779	-	-	-	-	(901)	(122)	(209)	(331)
Transactions with owners											
Purchase of treasury shares	-	-	-	-	-	-	(1,083)	-	(1,083)	-	(1,083)
Non-controlling interest arising from acquisition of a new subsidiary	-	-	-	-	-	-	-	-	-	8,213	8,213
Total transactions with owners	-	-	-	-	-	-	(1,083)	-	(1,083)	8,213	7,130
At 31.03.2021	433,469	(8,484)	(17,325)	-	244	8,597	(2,879)	287,046	709,152	75,957	785,109

(The above consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.)

INTERIM FINANCIAL STATEMENT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022

CONSOLIDATED STATEMENT OF CASH FLOWS

	31.03.2022 RM'000	31.03.2021 RM'000
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
Loss before tax	(541)	(478)
Adjustments for:		
Depreciation of:		
- property, plant and equipment	1,246	1,688
- investment properties	131	52
Dividend income	(49)	(97)
Gain on disposal of property, plant and equipment	(217)	(351)
Interest expense	778	1,045
Interest income	(790)	(70)
Property, plant and equipment written off	4	17
Unrealised gain from foreign exchange	(915)	(152)
	<u>(353)</u>	<u>1,654</u>
Changes in working capital:		
Inventories	2,126	(4,492)
Contract assets/ liabilities	(7,095)	29,398
Trade and other receivables	31,644	(13,470)
Trade and other payables	(22,353)	(8,719)
	<u>3,969</u>	<u>4,371</u>
Income Tax refund	31	41
Income Tax paid	(1,223)	(1,323)
Net Operating Cash Flows	<u><u>2,777</u></u>	<u><u>3,089</u></u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Dividend received	49	97
Interest received	49	54
Placement of other investment	(25,049)	(97)
Proceeds from disposal of property, plant and equipment	217	446
Acquisition of subsidiary, net of cash acquired	-	(15,880)
Subscription of shares by non-controlling interest	650	-
Expenditure on land held for development	(370)	(353)
Purchase of property, plant and equipment	(1,939)	(82)
Net Investing Cash Flows	<u><u>(26,393)</u></u>	<u><u>(15,815)</u></u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>		
Interest paid	(778)	(1,045)
Drawdown of borrowings	27,569	13,287
Payment of lease	(28)	-
Purchase of treasury shares	(1,886)	(1,083)
Net Financing Cash Flows	<u><u>24,877</u></u>	<u><u>11,159</u></u>
Net change in cash & cash equivalents	1,261	(1,567)
Cash & cash equivalents at the beginning of the financial year	4,338	10,971
Effect of exchange differences on translation	(35)	880
Cash & cash equivalents at the end of the financial period	<u><u>5,564</u></u>	<u><u>10,284</u></u>
Analysis of cash & cash equivalents:		
Deposits with licensed banks	1,169	1,149
Cash and bank balances	5,925	11,199
	<u>7,094</u>	<u>12,348</u>
Bank overdrafts	(1,530)	(2,064)
	<u><u>5,564</u></u>	<u><u>10,284</u></u>

(The above consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.)

Part A: Explanatory Notes Pursuant To MFRS 134: Interim Financial Reporting

A1 Basis of Preparation

The unaudited interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standards 134 : *Interim Financial Reporting* and with IAS 34 : *Interim Financial Reporting* and applicable disclosure provisions Paragraph 9.22 of the Main Market Listing requirements of Bursa Malaysia Securities Berhad.

This interim financial statements should be read in conjunction with the Group's Audited Financial Statements for the year ended 31 December 2021. These explanatory notes attached 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 Group since the year ended 31 December 2021.

A2 Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements of the Group for the year ended 31 December 2021, except for the adoption of the following amendments/ improvement to MFRSs with effect from 1 January 2022.

Amendments to MFRS 3	Business Combinations
Amendments to MFRS 116	Property, Plant and Equipment
Amendments to MFRS 137	Provisions, Contingent Liabilities and Contingent Assets
<i>Annual Improvement to MFRSs Standards 2018-2020</i>	
• Amendments to MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards
• Amendments to MFRS 9	Financial Instruments
• Amendments to MFRS 16	Leases
• Amendments to MFRS 141	Agriculture

The adoption of the above amendments/ improvement to MFRSs did not have significant impact on the Group.

A3 Seasonality or Cyclicity of Operations

The business operations of the Group are not materially affected by the seasonal or cyclical factors.

A4 Unusual Items Affecting the Financial Statements

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow during the financial period under review.

A5 Material Changes in Estimates

There was no change in estimates that have any material effect on the financial period-to-date.

A6 Debt and Equity Securities

During the current quarter under review, the Company did not issue any ordinary shares.

During the current quarter under review, the Company purchases 7,898,800 share from its issued shares from the open market. The total number of shares held as treasury shares as at 31 March 2022 was 31,764,549 at a total cost of RM7,375,810. The repurchased shares are being held as treasury shares in accordance with the provision of Section 127 of the Companies Act, 2016.

A7 Dividend Paid

There were no dividend paid in the current quarter ended 31 March 2022.

Part A: Explanatory Notes Pursuant To MFRS 134: Interim Financial Reporting

A8 Segment Reporting

Details of segmental analysis (by business segment) are as follows:-

Financial period ended 31.03.2022

	Construction	Property Development	South Africa Investment	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	58,447	17,277	1,245	112	-	77,081
Inter-segment revenue	27,129	-	-	-	(27,129)	-
Total segment revenue	85,576	17,277	1,245	112	(27,129)	77,081
RESULTS						
Profit/(loss) from operations	(4,192)	2,730	769	(391)	540	(544)
Finance income	1,573	344	8	111	(1,246)	790
Finance cost	(537)	(826)	(151)	(494)	1,221	(787)
Profit/(loss) before tax	(3,156)	2,248	626	(774)	515	(541)
Taxation						(91)
Loss net of tax						(632)

Financial period ended 31.03.2021

	Construction	Property Development	South Africa Investment	Others	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE						
External revenue	71,306	8,282	1,158	227	-	80,973
Inter-segment revenue	82	-	-	-	(82)	-
Total segment revenue	71,388	8,282	1,158	227	(82)	80,973
RESULTS						
Profit/(loss) from operations	(1,698)	2,328	203	(372)	36	497
Finance income	467	382	1	654	(1,434)	70
Finance cost	(453)	(1,373)	(144)	(486)	1,411	(1,045)
Profit/(loss) before tax	(1,684)	1,337	60	(204)	13	(478)
Taxation						(632)
Loss net of tax						(1,110)

A9 Valuation of property, plant and equipment

The valuations of property, plant and equipment have been brought forward, without amendment from the preceding annual financial statements.

A10 Material Event Subsequent to the End of the Current Quarter

There was no material event subsequent to the end of the current quarter.

A11 Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter and financial period to-date.

Part A: Explanatory Notes Pursuant To MFRS 134: Interim Financial Reporting

A12 Changes in Contingent Liabilities and Contingent Assets

The changes in the Group's contingent liabilities are as follow:-

	Financial Period Ended 31.03.2022 RM'000	Financial Year Ended 31.12.2021 RM'000
- Performance guarantees extended to a third party (Project related)	909	2,751
	<u>909</u>	<u>2,751</u>

There were no financial impact for the financial assistance provided in the Group for the current financial quarter and financial year ended 31 December 2021.

There were no contingent assets as at end of the current financial quarter and financial year ended 31 December 2021.

A13 Capital Commitments

	Financial Period Ended 31.03.2022 RM'000	Financial Year Ended 31.12.2021 RM'000
Approved and contracted for:-		
-Property, Plant & Equipment	759	1,002
-Inventories - Property held for development	8,148	8,148
Approved but not contracted for Property, Plant & Equipment	-	-

Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B1 Review of the Performance

In the current first quarter ended 31 March 2022, the Group's revenue has decreased by RM3.89 million (4.8%) to RM77.08 million from RM80.97 million reported in the preceding year's corresponding quarter.

The Group reported a loss before tax of RM0.54 million in the current first quarter ended 31 March 2022, compared to a loss before tax of RM0.48 million in the preceding year's corresponding quarter. The current quarter loss mainly attributable to Construction division.

Further analysis of the divisional performances is as follows:-

	Individual Quarter		Cumulative Period	
	3 months ended		3 months ended	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	RM'000	RM'000	RM'000	RM'000
REVENUE				
Construction	58,447	71,306	58,447	71,306
Property Development	17,277	8,282	17,277	8,282
South Africa Investment	1,245	1,158	1,245	1,158
Others	112	227	112	227
	77,081	80,973	77,081	80,973
PROFIT / (LOSS) BEFORE TAX				
Construction	(3,156)	(1,684)	(3,156)	(1,684)
Property Development	2,248	1,337	2,248	1,337
South Africa Investment	626	60	626	60
Others	(774)	(204)	(774)	(204)
Elimination	515	13	515	13
	(541)	(478)	(541)	(478)

Construction

Individual quarter

Construction division reported a lower revenue of RM58.45 million in the current first quarter. It represents a decrease of RM12.86 million (18.0%) compared to RM71.31 million in the first quarter of 2021.

Correspondingly, this division reported a loss before tax of RM3.16 million in the current first quarter compared to a loss before tax of RM1.68 million reported in the preceding year's corresponding quarter. The loss was mainly attributable to reduction in revenue and increase in construction cost due to recent hike in materials price.

Property Development

Individual quarter

The Property Development division has contributed a higher revenue of RM17.28 million in the current first quarter, an increase of RM9.00 million (108.6%) as compared to RM8.28 million in the first quarter of 2021. Profit before tax has increased by RM0.91 million (68.2%) to RM2.25 million from RM1.34 million in the preceding year's corresponding quarter. The current quarter profit was mainly derived from the sales at our completed project '280 Park Homes' and Kiara 9 Residency.

South Africa Investment

Individual quarter

For the current first quarter ended 31 March 2022, our property project in South Africa has contributed a revenue of RM1.25 million, a marginal increase of RM0.09 (7.5%) compared to first quarter of 2021. Profit before tax has increased by RM0.57 million to RM0.63 million in the current first quarter compared to a marginal profit before tax of RM0.06 million in the preceding year's corresponding quarter. The current quarter profits included an unrealised gain on foreign exchange of RM0.92 million.

Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B2 Comparison with Preceding Quarter Results

	Current Quarter ended 31.03.2022 RM'000	Preceding Quarter ended 31.12.2021 RM'000	Variance %
Revenue	77,081	83,549	-7.7%
Loss before tax	(541)	(12,909)	-95.8%
Profit margin	-0.7%	-15.5%	

The Group's revenue in the current quarter has decreased by RM6.47 million (7.7%) to RM77.08 million from the preceding quarter's revenue of RM83.55 million. Nevertheless, the Group has reported a loss before tax of RM0.54 million, as compared to a loss before tax of RM12.91 million in the preceding quarter. The loss incurred in the previous quarter was mainly attributable to impairment provision on trade receivables of RM11.23 million.

B3 Profit / (Loss) for the period

	Individual Quarter 3 months ended		Cumulative Period 3 months ended	
	31.03.2022 RM'000	31.03.2021 RM'000	31.03.2022 RM'000	31.03.2021 RM'000
Loss for the period is arrived at after crediting/(charging):				
Depreciation and amortisation	(1,377)	(1,740)	(1,377)	(1,740)
Gain on disposal of property, plant and equipment	217	351	217	351
Interest income	790	70	790	70
Interest expense	(778)	(1,045)	(778)	(1,045)
Other income	1,090	1,491	1,090	1,491
Property, plant and equipment written off	(4)	(17)	(4)	(17)
Unrealised gain on foreign exchange	915	152	915	152

B4 Prospects for the current financial year ending 31 December 2022

Our Construction division's outstanding order book currently stands at RM361.81 million, where most of the construction projects in hand are expected to complete by second quarter of 2022. We are cautiously optimistic that our order book will see replenishment during the year as we are now in a better position to factor in the latest costs for materials and labour for projects that we intend to tender for.

Our Property Development division has concluded new sales approximately RM40.76 million for completed units at our 280 Park Home project since beginning of this year. Current unbilled sales for this Division amounts to RM69.81 million which will be recognised progressively in the current financial year ending 31 December 2022. Besides, we have commenced construction work for the proposed residential project (67 units of double storey terrace houses) in Bukit Sentosa, Rawang. We target to launch this project in the third quarter upon received Advertising Permit approval from the authority. We are also working on the new proposed residential projects in Kota Warisan, Sepang and Taman Puchong Prima, Puchong.

Our South Africa division had launched a total of 42 vacant bungalow lots in August 2021 and February 2022. To-date, we have sold 34 lots amounting to RM10.44 million. We expect to complete the title transfer and collect payment for these 34 lots by the third quarter. In addition, this division is currently working on obtaining authority's approval to sell 97 vacant bungalow lots, which will have positive contribution to the Group's earning for these 2 years.

B5 Profit Forecast

The Group did not issue any profit forecast for the year.

Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B6 Taxation

	Current Quarter ended 31.03.2022 RM'000	Financial Period ended 31.03.2022 RM'000
Taxation based on profit for the period		
- current year	(677)	(677)
- under/ (over) provision in prior years	-	-
	<u>(677)</u>	<u>(677)</u>
Deferred taxation	586	586
	<u>(91)</u>	<u>(91)</u>

The Group's effective tax rate for financial period-to-date was high compared to the statutory tax rate due to the losses of certain companies cannot be set off against the profit made by other companies within the Group.

B7 Status of Corporate Proposals

There are no corporate proposals announced but not completed at the latest practicable date.

B8 Material Contracts Pending Completion

Disposal of 72 pieces of leasehold land in Pulau Melaka

The Company's wholly-owned subsidiary, Pembinaan Mitrajaya Sdn Bhd ("PMSB") has sold and/or disposed off 72 pieces of leasehold land in Pulau Melaka, State of Malacca to Parkland Avenue Sdn Bhd ("PASB") and another 21 pieces of leasehold land to Parkland Diversified Sdn Bhd ("PDSB") for a total cash consideration of RM63.00 million by way of the following agreements entered on 26 November 2019 ("the Disposal"):-

- i) a Sale and Purchase Agreement with PASB for the sale and/or disposal of 72 pieces of leasehold land in Pulau Melaka, State of Malacca ("First SPA");
- ii) a Sale and Purchase Agreement with PDSB for the sale and/or disposal of 21 pieces of leasehold land in Pulau Melaka, State of Malacca ("Second SPA"); and
- iii) a Master Agreement with PASB and PDSB to confirm that the First SPA and the Second SPA shall not be divisible or independent from one another be interdependent and indivisible and that the obligations are to be performed and completed by the Parties concurrently.

On 25 December 2021, the Company has entered into a Secondary Supplementary Agreement to further extend the completion date to 31 December 2022 with condition that PASB and PDSB shall pay the late payment interest calculated on the unpaid balance purchase price on or before the 25th day of every month, the first of which shall be payable on or before the 25 December 2021.

The expected completion date of the Disposal is revised to 31 December 2022.

Proposed acquisition of properties in Bentong, Pahang

The Company's 60% owned subsidiary, Premier Discovery Sdn Bhd ("PDSB") had on 16 February 2022 entered into agreements to purchase from related parties, 5 pieces of land at Mukim Bentong that are adjacent to the current properties held by PDSB ("Proposed Acquisition") for total cash consideration of RM16.2 million.

The Proposed Acquisition is pending completion and is expected to be completed in the third quarter of 2022.

B9 Group Borrowings and Debt Securities

	Short term RM'000	Long term RM'000
Secured	21,775	4,808
Unsecured	88,474	-
	<u>110,249</u>	<u>4,808</u>

B10 Material Litigation

On the arbitration proceedings by the Company's wholly-owned subsidiary, PMSB with Raffles K12 Sdn Bhd, there is no further update from our announcement released on 3 November 2021. The arbitration hearing is rescheduled to March and April 2023.

B11 Dividend

The Directors are not recommending any dividend for the quarter ended 31 March 2022.

Part B: Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B12 Loss Per Share

Individual Quarter		Cumulative Period	
3 months ended		3 months ended	
31.03.2022	31.03.2021	31.03.2022	31.03.2021

(a) **Basic Loss Per Share**

Loss attributable to equity holders of the Company (RM'000)	(533)	(901)	(533)	(901)
Weighted average number of ordinary shares in issue ('000)	809,074	824,187	809,074	824,187
Basic loss per share (sen)	(0.07)	(0.11)	(0.07)	(0.11)

(b) **Diluted Loss Per Share**

Loss attributable to equity holders of the Company (RM'000)	(533)	(901)	(533)	(901)
Weighted average number of ordinary shares in issue ('000)	809,074	824,187	809,074	824,187
Effect of dilution ('000)	#	#	#	#
Adjusted weighted average number of ordinary shares in issue ('000)	809,074	824,187	809,074	824,187
Diluted loss per share (sen)	(0.07)	(0.11)	(0.07)	(0.11)

As the exercise price for the warrants are higher than average market price, it is assumed that the holders of the warrants will not exercise the warrants.

B13 Auditors' Report of Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 31 December 2021 was not qualified.

By Order of the Board
Leong Oi Wah
Secretary