



KEY ALLIANCE GROUP BERHAD

Registration No.: 200301007533 (609953-K)

(Incorporated in Malaysia)

SECOND QUARTER ENDED 30 SEPTEMBER 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	2023	2022	<i>Changes</i>	2023	2022	<i>Changes</i>
	CURRENT QUARTER	PRECEDING YEAR CORRESPONDING QUARTER		CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD	
	30/09/2023	30/09/2022	%	30/09/2023	30/09/2022	%
RM'000	RM'000		RM'000	RM'000		
REVENUE	10,067	7,657	31%	12,631	22,802	-45%
Operating expenses	(1,644)	(2,049)	-20%	(3,593)	(4,612)	-22%
Other income	240	237	1%	1,224	479	156%
Interest income	36	69	-48%	96	116	-17%
Interest expense	(107)	(147)	-27%	(223)	(304)	-27%
Fair value adjustment on other investment	(359)	(797)	-55%	(7,071)	(6,736)	5%
Share of associate result	174	204	-15%	158	(1,313)	-112%
Loss before tax	(1,660)	(2,483)	-33%	(9,409)	(12,370)	-24%
Taxation	-	-	-	-	-	-
Loss after taxation	(1,660)	(2,483)	-33%	(9,409)	(12,370)	-24%
Loss attributable to:						
Equity holders of the company	(1,561)	(2,408)	-35%	(9,279)	(12,216)	-24%
Non-controlling interest	(99)	(75)	32%	(130)	(154)	-16%
Loss after taxation	(1,660)	(2,483)	-33%	(9,409)	(12,370)	-24%
Weighted average number of shares in issue ('000)	3,678,171	3,637,975		3,678,171	3,637,975	
Loss per share (sen) - basic	(0.04)	(0.07)		(0.25)	(0.34)	

The unaudited condensed consolidated statement of profit and loss and other comprehensive income should be read in conjunction with the annual audited financial statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial statements.



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 SECOND QUARTER ENDED 30 SEPTEMBER 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT END OF CURRENT QUARTER 30/9/2023 (Unaudited) RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/03/2023 (Audited) RM'000
ASSETS		
Non-current Assets		
Property, Plant and Equipment	37,942	40,108
Right of use assets	3,799	4,557
Investment properties	18,200	18,200
Development Expenditure	5,222	222
Investment in Associate	10,121	9,963
Other investment	29,245	23,102
	104,529	96,152
Current Assets		
Inventories	1,777	2,021
Trade and other receivables	25,833	27,926
Tax recoverable	287	541
Fixed deposits with licensed banks	2,782	2,748
Cash and bank balances	7,195	19,111
	37,874	52,347
TOTAL ASSETS	142,403	148,499
EQUITY AND LIABILITIES		
Capital and Reserves		
Issued capital	193,396	193,396
Accumulated loss	(110,205)	(100,977)
Warrants reserve	19,642	19,642
	102,833	112,061
Non-controlling interest	(4,002)	(3,821)
Total Equity	98,831	108,240
Non-current Liabilities		
Deferred tax liabilities	497	497
Contract liabilities	128	371
Lease liabilities	2,797	3,370
	3,422	4,238
Current Liabilities		
Trade and other payables	26,880	21,460
Bank overdrafts	1,997	1,993
Contract liabilities	9,799	10,682
Lease Liabilities	1,474	1,886
	40,150	36,021
Total Liabilities	43,572	40,259
TOTAL EQUITY AND LIABILITIES	142,403	148,499
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.0280	0.0305

The unaudited condensed consolidated Balance Sheet should be read in conjunction with the annual audited financial statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial statements.



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SECOND QUARTER ENDED 30 SEPTEMBER 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Issued Capital	Warrant Reserve	Share Option Reserve	Accumulated Loss	Non - Controlling Interest	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as of 1 April 2023	193,396	19,642	-	(100,977)	(3,821)	108,240
Total comprehensive loss for the period	-	-	-	(9,279)	(130)	(9,409)
Arising from increase of stakes in subsidiary	-	-	-	51	(51)	-
Balance as of 30 September 2023	<u>193,396</u>	<u>19,642</u>	<u>-</u>	<u>(110,205)</u>	<u>(4,002)</u>	<u>98,831</u>
	Issued Capital	Warrant Reserve	Share Option Reserve	Accumulated Loss	Non - Controlling Interest	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as of 1 April 2022	188,509	19,642	-	(80,395)	(3,192)	124,564
Total comprehensive loss for the period	-	-	-	(12,216)	(154)	(12,370)
Issuance of shares from private placement	5,333	-	-	-	-	5,333
Share issuance for acquisition of associate	(446)	-	-	-	-	(446)
Balance as of 30 September 2022	<u>193,396</u>	<u>19,642</u>	<u>-</u>	<u>(92,611)</u>	<u>(3,346)</u>	<u>117,081</u>

The unaudited condensed consolidated Statement of Changes in Equity should be read in conjunction with the annual audited financial statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial statements.

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SECOND QUARTER ENDED 30 SEPTEMBER 2023

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	6-MONTHS ENDED 30/09/23 (Unaudited) RM'000	12-MONTHS ENDED 31/03/23 (Audited) RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(9,409)	(21,043)
Adjustment for:		
Non-cash items	8,459	20,237
Non-operating items	127	372
Operating loss before working capital changes	(823)	(434)
Net changes in current assets	3,082	10,702
Net changes in current liabilities	4,294	(8,980)
Cash generated from operations	6,553	1,288
Interest received	94	245
Interest paid	(223)	-
Net tax received/(paid)	254	(136)
Net cash generated from operating activities	6,678	1,397
CASH FLOWS FOR INVESTING ACTIVITIES		
Investment in other investment	(12,542)	(4)
Investment in associate	(5,000)	-
Pledged of fixed deposit	(34)	154
Proceeds from disposal of plant and equipment	48	-
Purchase of intangible assets	-	(50)
Purchase of property, plant and equipment	(86)	(1,209)
Interest income	1	4
Net cash used in investing activities	(17,613)	(1,105)
CASH FLOWS FOR FINANCING ACTIVITIES		
Repayment of lease liabilities	(985)	(2,241)
Interest paid	-	(617)
Proceeds from private placement	-	4,887
Net cash (used in)/generated from financing activities	(985)	2,029
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(11,920)	2,321
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD/YEAR	17,170	14,849
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD/YEAR	5,250	17,170
CASH AND CASH EQUIVALENTS COMPRISE OF:		
Fixed deposits with licensed bank	2,782	2,748
Cash and bank balances	7,195	19,112
Bank overdrafts	(1,997)	(1,993)
	7,980	19,867
Less : Fixed deposits pledged	(2,730)	(2,697)
	5,250	17,170

The unaudited condensed consolidated Cash Flow Statement should be read in conjunction with the annual audited financial statements for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial statements.



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A. EXPLANATORY NOTES

A1. Basis of Preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the Malaysia Financial Reporting Standards (“MFRSs”) 134 – *Interim Financial Reporting* and Rule 9.22 of the ACE Marketing Listing Requirements (“AMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 March 2023.

The significant accounting policies adopted by the Group are consistent with those adopted in the audited financial statements for the financial year ended 31 March 2023.

The explanatory notes provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the year ended 31 March 2023.

A2. Auditors’ Report

The auditors’ report for the Group’s annual financial statements for the financial year ended 31 March 2023 was not subject to any qualification.

A3. Seasonal or Cyclical Factors

The Group does not experience any significant seasonal or cyclical sales cycle. However, there may be fluctuations between the quarters due to the nature of the Group’s integration businesses which are secured on a project by project basis.

A4. Unusual Items

During the financial quarter under review, there were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group.

A5. Material Changes in Estimates

There were no changes in the estimate of amounts reported in the prior quarter or financial year which have material effect on the current quarter results.



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A6. Changes in Debts 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 during the current quarter under review.

A7. Dividend

No dividend has been declared or paid during the current financial year-to-date under review.

A8. Segmental Reporting

The Group's business is wholly conducted in Malaysia and therefore there's no geographical segment. Following the Group's internal restructuring during the year, the Group's new reportable segments were identified as follows:

- Cloud and IT Services – Provision of cloud and disaster recovery services
- Trading of Kitchen Appliances, IT and office automation and medical equipment– Provision of distributing and reselling of kitchen appliances, IT-related product and office automation and services, and medical equipment and devices
- Construction – Provision of the general builders, contractors, renovations, project management and specialist in all kinds of construction works and renovation works.



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A8. Segmental Reporting (Cont'd)

Other non-reportable comprise operations related to investment holding and other services.

Business Segments	Cloud and IT Services	Trading	Construction	Others	Elimination	Group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Current quarter ended 30 September 2023						
Revenue	<u>2,333</u>	<u>1,190</u>	<u>6,718</u>	<u>81</u>	<u>(255)</u>	<u>10,067</u>
Segment results	(889)	(261)	469	(1,173)	90	(1,764)
Interest expenses						(107)
Interest income						37
Share of associate result						<u>174</u>
Loss before tax						(1,660)
Taxation						-
Loss after tax						<u>(1,660)</u>
Segment assets	<u>43,309</u>	<u>24,896</u>	<u>23,971</u>	<u>131,335</u>	<u>(81,108)</u>	<u>142,403</u>



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A8. Segmental Reporting (Cont'd)

Business Segments	Cloud and IT Services RM'000	Trading RM'000	Property Construction RM'000	Others RM'000	Elimination RM'000	Group RM'000
Quarter ended 30 September 2022						
Revenue	3,484	1,214	3,156	81	(278)	7,657
Segment results	(735)	(317)	(65)	(1,555)	63	(2,609)
Interest expenses						(147)
Interest income						69
Share of associate result						204
Loss before tax						(2,483)
Taxation						-
Loss after tax						(2,483)
Segment assets	46,579	24,540	17,860	133,945	(72,234)	150,690

A9. Valuation of Property, Plant and Equipment

The valuation of property, plant and equipment were brought forward without any amendments from the preceding annual financial statements.

A10. Subsequent Events

There were no material events subsequent to the end of the current quarter that have not been reflected in the financial statement for this current financial quarter under review.

A11. Changes in the Composition of the Group

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



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A12. Changes in Contingent Assets and Contingent Liabilities

There was no material contingent assets or contingent liabilities for the current quarter under review.

A13. Capital Commitments

There were no material capital commitments for the purchase of property, plant and equipment incurred or known to be incurred for in the current quarter under review.



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B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS

B1. Review of Performance

The Group recorded revenue of RM10.07 million, 31.46% higher than RM7.66 million recorded in the corresponding quarter last year. This is due to the higher revenue contributed by the construction segment offset with the lower revenue contributed by the cloud and IT services segment.

The Group recorded a net loss after taxation of RM1.66 million as compared to the last year corresponding quarter's loss after taxation of RM2.48 million. This is due to the reversal of impairment loss on inventories of RM0.24 million during the current quarter and the fair value loss on other investment during the quarter under review decreased by RM0.44 million compared to last year corresponding quarter.

The performance of the respective business segments for the quarter ended 30 September 2023 as compared to the last year corresponding quarter is analysed as follows:-

1) *Cloud and IT Services*

The cloud and IT services segment recorded revenue of RM2.33 million in the current financial quarter ended 30 September 2023 compared to RM3.48 million recorded in the last year corresponding quarter. The cloud and IT services segment recorded loss before taxation of RM0.90 million compared to loss before taxation of RM0.76 million in the last year corresponding quarter. This is in line with the decrease in revenue.

2) *Trading of Kitchen Appliances, IT and Office Automation Equipment and Medical Equipment*

The trading of kitchen appliances, IT and office automation equipment and medical equipment segment recorded revenue of RM1.19 million in the current financial quarter ended 30 September 2023 compared to RM1.21 million in the last year corresponding quarter.

The trading segment recorded loss before taxation of RM0.30 million as compared to loss before taxation of RM0.37 million in the last year corresponding quarter. This is in line with the decrease in revenue.



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B1. Review of Performance (Cont'd)

3) Construction

The Construction segment has recorded a revenue of RM6.72 million during the quarter compared to RM3.16 million in the last year corresponding quarter. This is due to the higher progress billing of construction and renovation works during the quarter under review. The segment recorded profit before taxation of RM0.47 million during the current quarter as compared to loss before taxation of RM70,000 in the last year corresponding quarter. There is reversal of impairment loss on receivable during the current quarter under review amounting to RM0.35 million.

B2. Future Prospect

The Board is of the view that the increase in revenue for Cloud and IT segment during the Covid-19 pandemic, indicating more companies and enterprises realising the importance of cloud and subscribing for cloud and co-location services. The Group will continue to focus its energies on the Cloud and IT segment, to capitalize on the growing requirement of digitization. The Group will also pay close attention to the market trends that are impacted by the spread of Covid-19, and will respond accordingly to minimise the risks and maximise opportunities.

B3. Changes in Profit/Loss before Taxation against Immediate Preceding Quarter

For the current quarter under review, the Group's revenue was RM10.07 million represents an increase of RM7.51 million as compared to immediate preceding quarter revenue of RM2.56 million. This is due to the increase in revenue for the construction segment.

Current quarter recorded loss after tax of RM1.66 million as compared to the loss after tax of RM7.75 million for the immediate preceding quarter. This is due to the followings:

- a) The fair value loss on the other investment during the current quarter is reduced by RM6.35 million;
- b) The share of associate profit of RM0.17 million during the current quarter as compared to share of associate loss of RM16,000 in the immediate preceding quarter; and
- c) The reversal of impairment loss on receivables during the current quarter amounting to RM0.31 million as compared to the impairment loss on receivables incurred during the immediate preceding quarter amounting to RM0.22 million.



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B3. Changes in Profit/Loss before Taxation against Immediate Preceding Quarter (Cont'd)

The performance of the respective business segments for the quarter ended 30 September 2023 as compared to the immediate preceding corresponding quarter is analysed as follows:-

1) *Cloud Services*

The cloud services recorded revenue of RM2.33 million in the current financial quarter ended 30 September 2023 as compared to the RM2.04 million in the immediate preceding corresponding quarter. This segment recorded a loss after taxation of RM0.90 million in the current quarter under review as compared to immediate preceding corresponding quarter loss after taxation of RM0.99 million which is in line with the increase in revenue.

2) *Trading of Kitchen Appliances, IT and Office Automation Equipment and Medical Equipment*

The trading of kitchen appliances, IT and office automation equipment and medical equipment recorded revenue of RM1.19 million in the current financial quarter ended 30 September 2023 as compared to immediate preceding corresponding quarter revenue of RM0.41 million. This segment recorded a loss after taxation of RM0.30 million in the current quarter under review as compared to immediate preceding corresponding quarter loss after taxation of RM0.14 million. This is due to the following:

- (1) reversal of impairment loss on fixed assets amounting to RM0.08 million incurred in the immediate preceding quarter; and
- (2) the impairment loss on receivables and expected credit loss amounting to RM0.03 million during the current quarter as compared to the reversal of impairment loss provided on receivables and expected credit loss amounting to RM7,000 in the immediate preceding quarter.

3) *Construction*

The construction segment recorded revenue of RM6.72 million in the current quarter ended 30 September 2023 as compared to immediate preceding corresponding quarter revenue of RM0.28 million. This is due to the higher progress billing during the quarter. The construction segment recorded profit before taxation of RM0.47 million as compared to loss before taxation of RM0.18 million in the immediate preceding corresponding quarter. This is in line with the increase in revenue.



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B4. Profit Forecast

- (a) No profit forecast was announced hence there was no comparison made with the actual results.
- (b) There is no shortfall in profit guarantee as the Group did not provide any profit guarantee.

B5. Taxation

	6-months ended 30/09/2023	12-months ended 31/03/2023
	RM'000	Audited RM'000
Income tax		
- Current year provision	-	(100)
- (Under)/Over provision in previous year	-	4
Deferred taxation	-	(73)
Total	<u>-</u>	<u>(169)</u>

Income tax is calculated at the Malaysian statutory tax rate of 24% (2023:24%) of the estimated assessable profit for the year.

B6. Profit on sale of Unquoted Investments and/or Properties

There was no disposal of unquoted investments and/or properties for the current quarter and financial year-to-date under review.

B7. Purchase and Disposal of Quoted Securities

- (a) The details of the investment in quoted shares as at 30 September 2023 are as below:

	As at 30 September 2023
	RM'000
At cost	71,056
At book value	28,539



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B8. Corporate Proposals

Multiple Proposals

On 19 October 2023, the Board of Directors has announced that the Company proposes to undertake the following:-

- (i) proposed consolidation of every 30 existing ordinary shares in KAG (“KAG Share(s)” or “Share(s)”) into 1 Share (“Consolidated Share(s)”) (“Proposed Share Consolidation”);
- (ii) proposed renounceable rights issue of up to 466,027,527 KAG Shares (“Rights Shares”) on the basis of 3 Rights Shares for every 1 Consolidated Share held on an entitlement date to be determined later (“Rights Issue Entitlement Date”), together with up to 233,013,763 free detachable warrants (“Warrant(s)” or “Warrant(s) D”) on the basis of 1 Warrant for every 2 Rights Shares subscribed for at an issue price to be determined and announced by the Board at a later date (“Proposed Rights Issue”); and
- (iii) proposed establishment of a share issuance scheme of up to 30% of the total number of issued Shares (excluding treasury shares, if any) at any point in time during the duration of the scheme for eligible employees, executive directors and non-executive directors of the Company and its non-dormant subsidiaries (“Proposed SIS” or “Scheme”).

(Collectively referred as the “Proposals”)

There was no other corporate proposal announced but not completed for the quarter under review.

B9. Group Borrowings

As at 30 September 2023	Short-term RM'000	Long-term RM'000	Total RM'000
Secured			
Hire purchase	49	65	114
Other lease liabilities	1,425	2,732	4,157
Bank overdraft	1,997	-	1,997
Total	3,471	2,797	6,268



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B9. Group Borrowings (Cont'd)

As at 31 March 2023	Short-term RM'000	Long-term RM'000	Total RM'000
Secured			
Hire purchase	95	89	184
Other lease liabilities	1,791	3,281	5,072
Bank overdraft	1,993	-	1,993
Total	3,879	3,370	7,249

B10. Off Balance Sheet Financial Instruments

The Group does not have any off-balance sheet financial instruments as at the date of this quarterly report.

B11. Material Litigation

There was no material litigation pending as at the date of this report.

B12. Dividend

No dividend has been declared or paid during the current quarter and the financial year-to-date under review.



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B13. Loss Before Tax

Loss for the period is arrived after crediting/(charging) the following:

	Quarter Ended		Cumulative Year-To-Date Ended	
	30/09/2023 RM'000	30/09/2022 RM'000	30/09/2023 RM'000	30/09/2022 RM'000
Depreciation & amortization	(1,431)	(1,180)	(2,897)	(2,357)
Fair value adjustment on other investment / quoted shares	(359)	(797)	(7,071)	(6,736)
Interest expenses	(107)	(147)	(223)	(304)
Allowance for impairment loss on inventories	-	-	(39)	-
And crediting:-				
Reversal for expected credit losses and impairment losses of trade and other receivables	311	280	529	16
Reversal of impairment loss on plant and machinery and rights of used assets	1	-	85	-
Bad debts written back	3	7	11	7
Gain on disposal of fixed assets	28	-	41	-
Gain / (Loss) on disposal of other investments	(100)	-	671	-
Reversal of impairment loss on inventories	36	3	36	8
Interest income	36	69	96	116



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B14. Status of utilisation of proceeds

Rights issue

On 20 November 2020, the Rights Issue with Warrants has been completed with the listing of Rights Shares and Warrants on the ACE Market of Bursa Malaysia Securities Berhad. As at 30 September 2023, the status of the utilisation of the proceeds raised is as follow:

Purpose	Proposed Utilisation RM'000	Variation RM'000	Revised Utilisation of Proceeds RM'000	Revised Actual Utilisation RM'000	Intended Timeframe for Utilisation
Business expansion					
- <i>Purchase of Covid-19 RT PCR Test Kit, and other in vitro diagnostic devices and/or medical equipment/devices</i>	28,995	1,388	30,383	(30,383)	Within 12 months from completion
- <i>Staff related costs</i>	1,000	-	1,000	(412)	Within 12 months from completion
- <i>Marketing & Advertising costs</i>	5,000	(2,400)	2,600	(286)	Within 12 months from completion
Repayment of bank borrowings	9,600	-	9,600	(9,600)	Within 6 months from completion
Working capital	3,810	1,012	4,822	(4,822)	Within 12 months from completion
Estimated expenses for the Corporate Exercises	700	-	700	(700)	Upon completion



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B14. Status of utilisation of proceeds (Cont'd)

Private Placement I

On 23 December 2021, the Private Placement I has been completed with the listing of 510,861,906 placement shares on the ACE Market of Bursa Malaysia Securites Berhad. As at 30 September 2023, the status of the utilisation of the proceeds raised is as follow:

Purpose	Proposed Utilisation RM'000	Actual Utilisation RM'000	Intended Timeframe for Utilisation
Development of an electronic-commerce marketplace/platform for medical equipment, devices and related products	6,787	(4,142)	Within 12 months from completion
Estimated expenses	<u>110</u>	<u>(92)</u>	Upon completion

Private Placement II

On 13 April 2022, the Private Placement II has been completed with the listing of 613,000,000 placement shares on the ACE Market of Bursa Malaysia Securites Berhad. As at 30 September 2023, the status of the utilisation of the proceeds raised is as follow:

Purpose	Proposed Utilisation RM'000	Actual Utilisation RM'000	Intended Timeframe for Utilisation
Data centre maintenance and upgrade	2,070	(2,070)	Within 12 months from completion
Software development / expansion for agricultural cloud-based business	1,274	(827)	Within 12 months from completion
Working capital	1,589	(1,378)	Within 18 months from completion
Estimated expenses in relation to the proposals	<u>400</u>	<u>(400)</u>	Upon completion



KEY ALLIANCE GROUP BERHAD (*Company No. 609953-K*)
(Incorporated in Malaysia)

Notes to the Interim Financial Report

For the second quarter ended 30 September 2023

B15. Earnings per Share

Basic

The earnings per share for the current quarter and cumulative quarter year-to-date are computed as follows:

	Quarter Ended		Year-To-Date Ended	
	30/09/2023	30/09/2022	30/09/2023	30/09/2022
Net loss for the period attributable to ordinary equity holders of the Company (RM'000)	(1,561)	(2,408)	(9,279)	(12,216)
Weighted average number of ordinary shares in issue ('000)	3,678,171	3,637,975	3,678,171	3,637,975
Loss per share (sen)	(0.04)	(0.07)	(0.25)	(0.34)

Diluted

The fully diluted loss per ordinary share for the Group for the current financial period is not presented as the warrants would be anti-dilutive as the exercise price is higher than the fair value of the Company's shares.