



ZEN TECH INTERNATIONAL BERHAD

REGISTRATION NO.: 200401027289(665797-D)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL QUARTER ENDED
31 DECEMBER 2023**

UNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2023

	Note	Individual		Cumulative	
		Current Quarter Ended 31 December 2023 RM'000	Preceding Year Corresponding Quarter Ended 31 December 2022 RM'000	Current Year - To-Date 31 December 2023 RM'000	Preceding Year Corresponding Year - To - Date 31 December 2022 RM'000
Revenue	B1	11,344	8,959	20,729	17,724
Cost of sales		(9,222)	(7,762)	(16,503)	(14,934)
Gross profit		2,122	1,197	4,226	2,790
Other Income		5	59	19	82
Administrative expenses		(3,008)	(2,900)	(5,980)	(5,956)
Operating Loss		(881)	(1,644)	(1,735)	(3,084)
Finance Costs		(69)	(16)	(127)	(57)
Profit / (Loss) for the period before tax		(950)	(1,660)	(1,862)	(3,141)
Taxation	B5	(75)	(75)	(150)	(152)
Profit / (Loss) for the period after tax		(1,025)	(1,735)	(2,012)	(3,293)
Profit / (Loss) for the period / year attributable to attributable to:					
Owners of the company		(970)	(1,766)	(1,924)	(3,506)
Non-controlling interest		(55)	31	(88)	213
Profit / (Loss) for the period / year		(1,025)	(1,735)	(2,012)	(3,293)
Total Comprehensive Income / (Loss) attributable to:					
Owners of the company		(970)	(1,766)	(1,924)	(3,506)
Non-controlling interest		(55)	31	(88)	213
Total Comprehensive Income Profit / (Loss) for the period		(1,025)	(1,735)	(2,012)	(3,293)
Profit / (Loss) per share attributable to ordinary equity holders of the Company (sen)					
Basic	B13	(0.04)	(0.22)	(0.07)	(0.43)

Note:

The Condensed Consolidated Statement of Profit or Loss and Comprehensive Income should be read in conjunction with the Audited Annual Financial Statements for the year ended 30 June 2023 and the accompanying notes attached to this interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

	Note	As at 31 December 2023 unaudited RM'000	As at 30 June 2023 audited RM'000
ASSETS			
Non-Current Assets			
Goodwill in consolidation		6,319	6,319
Property, plant and equipment		49,513	50,582
Rights of Use Assets		2,048	2,375
Other investment		7,700	7,700
		<u>65,580</u>	<u>66,976</u>
Current Assets			
Inventories		2,997	2,263
Trade receivables		4,661	6,945
Other receivables, deposits and prepayments		5,019	6,358
Amount due from directors		-	-
Fixed deposit with a financial institution		47	47
Cash and bank balances		880	1,040
		<u>13,604</u>	<u>16,653</u>
TOTAL ASSETS		<u>79,184</u>	<u>83,629</u>
EQUITY AND LIABILITIES			
Attributable to Equity Holders of the Company			
Share capital		74,562	114,562
Reserve		14,704	14,704
Accumulated losses		(14,951)	(52,939)
		<u>74,315</u>	<u>76,327</u>
Non-controlling interest		(9,049)	(8,961)
		<u>65,266</u>	<u>67,366</u>
Non Current Liabilities			
Lease Liabilities		1,966	1,966
		<u>1,966</u>	<u>1,966</u>
Current liabilities			
Trade payables		5,947	7,198
Other payables and accruals		3,125	3,206
Amount due to directors		962	356
Lease Liabilities		207	411
Short Term Borrowings		1,617	3,032
Current Tax Liabilities		94	94
		<u>11,952</u>	<u>14,297</u>
TOTAL EQUITY AND LIABILITIES		<u>79,184</u>	<u>83,629</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)			
		<u>0.09</u>	<u>0.03</u>

Note:

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Annual Financial Statements for the year ended 30 June 2023 and the accompanying notes attached to this interim financial report.

INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE
FINANCIAL QUARTER ENDED 31 DECEMBER 2023

	<i>Share capital</i>	<i>Warrant Reserve</i>	<i>Non- Distributable Employee Share Option Reserve</i>	<i>Accumulated losses</i>	<i>Attributable to equity holders of the Company</i>	<i>Non- Controlling interest</i>	<i>Total Equity</i>
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 July 2021	64,536	-	-	(30,200)	34,336	(8,826)	25,510
Transaction with Owners							
Issuance of shares pursuant to the exercise of private placement	4,611	-	-	-	4,611	-	4,611
Realisation on disposal of subsidiaries	-	-	-	6,716	6,716	12	6,728
Total transactions with owners	4,611	-	-	6,716	11,327	12	11,339
Total comprehensive loss for the financial period	-	-	-	(6,375)	(6,375)	1,437	(4,938)
At 30 June 2022 / 1 July 2022 (audited)	69,147	-	-	(29,859)	39,288	(7,377)	31,911
Issuance of shares pursuant to settlement of debt	1,699	-	-	-	1,699	-	1,699
Issuance of shares pursuant to the exercise of private placement	9,701	-	-	-	9,701	-	9,701
Issuance of shares pursuant to the exercise of Rights Issue	24,253	-	-	-	24,253	-	24,253
Issuance of shares pursuant to the exercise of settlement of loan	8,146	-	-	-	8,146	-	8,146
Issuance of free detachable warrants pursuant to the exercise of rights issue	-	16,168	-	(14,552)	1,616	-	1,616
Exercise of detachable warrants	-	(1,616)	-	-	(1,616)	-	(1,616)
Issuance of shares pursuant to the exercise of detachable warrants	1,616	-	-	-	1,616	-	1,616
Total transactions with owners	45,415	14,552	-	(14,552)	45,415	-	45,415
Recognition of share option expenses	-	152	-	-	152	-	152
Total comprehensive loss for the financial period	-	-	-	(8,528)	(8,528)	(1,584)	(10,112)
At 30 June 2023 / 1 July 2023 (audited)	114,562	14,704	-	(52,939)	76,327	(8,961)	67,366
Capital Reduction	(40,000)	-	-	40,000	-	-	-
Total comprehensive loss for the financial period	-	-	-	(2,012)	(2,012)	(88)	(2,100)
As at 31December 2023	74,562	14,704	-	(14,951)	74,315	(9,049)	65,266

Note:

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Annual Financial Statements for the year ended 30 June 2023 and the accompanying notes attached to this interim financial report.

**INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR
THE FINANCIAL QUARTER ENDED 31 DECEMBER 2023**

	6 Months Ended 31 December 2023 unaudited RM'000	As At 30 June 2023 audited RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	(1,862)	(11,288)
Adjustments:		
Depreciation:		
Property, plant and equipment	2,268	2,710
Right-of-use assets	490	582
Impairment loss:		
- Other receivables	-	3,500
Bankers' Acceptance Interest	65	23
Lease Liability Interest	60	86
Hire Purchase Interest	-	17
Gain on modification of right-of-use assets	-	(36)
Gain on Disposal of PPE	-	(32)
Gain on Foreign exchange - unrealised	(18)	(13)
Interest Income	-	(9)
Share option expenses	-	152
Operating profit/(loss) before working capital changes	1,003	(4,308)
Net change in current assets	2,886	(10,442)
Net change in current liabilities	(726)	(2,774)
Cash used in operations	3,163	(17,524)
Income Tax Paid	(150)	(302)
Interest received	-	9
Interest paid	-	-
Net cash generated from/(used in) operating activities	3,013	(17,817)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceed from disposal of property, plant & equipment	-	445
Purchase of property, plant and equipment	(1,420)	(22,449)
Net cash generated from/(used in) investing activities	(1,420)	(22,004)
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of Bankers acceptance		4,204
Proceeds from Issuance of ESOS	-	1,699
Proceed from exercise of private placement	-	9,701
Proceeds from exercise of Right Issues	-	24,253
Proceed from exercise of warrants	-	1,617
Proceed from exercise of settlement of loan	-	8,145
Interest paid on Bankers' acceptance	(65)	(23)
Interest paid on lease liabilities	(60)	(86)
Interest paid on hire purchase	-	(17)
Repayment of Bankers' acceptance	(1,415)	(1,877)
Repayment of hire purchase	-	(444)
Repayment of lease liabilities	(204)	(603)
Repayment of Term Loan	-	(8,000)
Net cash generated from/(used in) financing activities	(1,744)	38,569
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(151)	(1,252)
EFFECT OF CHANGE IN EXCHANGE RATE	18	13
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	383	1,622
CASH AND CASH EQUIVALENTS AT END OF PERIOD	250	383
Cash and Cash equivalents comprises:-		
Fixed Deposits with a financial institution	47	47
Cash and bank balances	880	1,040
Less: Bank Overdrafts	(677)	(704)
	250	383

Notes:

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited Annual Financial Statements for the financial year ended 30 June 2023 and the accompanying notes attached to this interim financial report.

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2023

A1 Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with the requirements of the Malaysian Financial Reporting Standard 134 (MFRS 134): Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 (Appendix 9B part A) of the for the ACE Market and should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to the unaudited consolidated financial statements.

The significant accounting policies and methods of computation adopted in the preparation of this interim financial report are consistent with those adopted in the audited financial statements of the Company for the financial year ended 30 June 2022. The adoption of these MFRSs and Amendments to MFRSs that have been issued but not yet effective and applicable to the Group and of the Company are not expected to have a material impact to the financial statements of the Group and of the Company.

MFRSs and Amendments to MFRSs	Effective for annual periods beginning on or after
Amendments to MFRS 101 Presentation of Financial Statements - Disclosure of Accounting Policies	1-Jan-23
Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors - Definition of	1-Jan-23
Amendments to MFRS112 Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single	1-Jan-23
Amendments to MFRS 101 Presentation of Financial Statements – Classification of Liabilities as Current or	1-Jan-24
Amendments to MFRS 16 Leases – Lease Liability in a Sale and Leaseback	1-Jan-24
Amendments to MFRS 101 Non-current Liabilities with Covenants	1-Jan-24
Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its	Deferred
Amendments to MFRS 112 International Tax Reform - Pillar Two Model Rule	Refer paragraph 98M of MFRS 112
Amendments to MFRS 121 Lack of Exchangeability	1-Jan-25
Amendments to MFRS 107 and MFRS 7 Supplier Finance Arrangements	1-Jan-25

A2 Auditors' Report

The auditors' report for the immediate preceding annual financial statements of the Group for the financial year ended 30 June 2023 is not subject to any qualification.

A3 Seasonal or cyclical factors

The principal business operations of the Group were not affected by any seasonal and cyclical factors.

A4 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items of unusual nature, size or incidence which materially affecting assets, liabilities, equity, net income or cash flows of the Group for the financial year under review.

A5 Changes in Accounting Estimates

There were no changes in the estimates of amounts reported in the prior interim period of the current financial year or changes in the estimates of amounts reported in the prior financial years that have a material effect in the current quarter or financial year-to-date.

A6 Debt and Equity Securities

There were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities, share buy backs, share cancellation, shares held as treasury share and resale of treasury shares during the financial year-to-date under review: except for the changes in ordinary share capital as stated in note B8.

A7 Dividends Paid

No dividends were paid during the financial year-to-date.

**A. EXPLANATORY NOTES PURSUANT TO MFRS 134 FOR THE FINANCIAL QUARTER ENDED
31 DECEMBER 2023**

A8 Segmental Reporting

(a) Segment Information is presented in respect of the Group's business segments which are based on the internal reporting structure presented to the management of the Company. The Group's principal segment businesses are Glove Manufacturing, Information Technology and Investment Holding.

	Individual		Cumulative	
	For the 3 months ended		For the 6 months ended	
	31-Dec-23	31-Dec-22	31-Dec-23	31-Dec-22
	RM'000	RM'000	RM'000	RM'000
TURNOVER				
Glove Manufacturing	11,051	8,493	20,145	13,046
Software & Books	293	466	584	1,056
Less: Adjustments / Eliminations	-	-	-	-
Total Consolidated Revenue	11,344	8,959	20,729	14,102

	Individual		Cumulative	
	For the 3 months ended		For the 6 months ended	
	31-Dec-23	31-Dec-22	31-Dec-23	31-Dec-22
	RM'000	RM'000	RM'000	RM'000
RESULTS				
Glove Manufacturing	116	245	350	617
Investment Holdings	(689)	(700)	(1,425)	(1,655)
Software & Books	(308)	(1,173)	(660)	(2,046)
Total Losses	(881)	(1,628)	(1,735)	(3,084)
Less: Adjustments / Eliminations	-	-	-	-
Earnings / (Loss) before interest and tax	(881)	(1,628)	(1,735)	(3,084)
Interest Expenses	(69)	(32)	(127)	(57)
Profit / (Loss) before tax	(950)	(1,660)	(1,862)	(3,141)
Tax Expenses	(75)	(75)	(150)	(152)
Profit / (Loss) after tax	(1,025)	(1,735)	(2,012)	(3,293)

A9 Valuation of property, plant and equipment

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

A10 Changes in the composition of the Group

There were no changes in the composition of the Group during the current quarter under review.

A11 Capital commitments

Capital commitments of the Group in respect purchase of steel and stainless steel (for structural framework of the rubber glove manufacturing lines); purchase of other components to equip the manufacturing lines (i.e., auto-stripping machine, former holder track and former holder, conveyor chain tracks and conveyor chain, compressor, chiller, heating burner, infrared burner and motor); and building systems which enable the supply of utilities (i.e., electricity and water) and chlorination system to treat wastewater arising from manufacture of gloves, ovens and dipping tanks as at 30 September 2023 are as follows:

	RM'000
Approved and not contracted for	<u>1,500</u>

A12 Changes in contingent liabilities and contingent assets

On 27 September 2023, the Company has been served with a Writ of Summon and Statement of Claimed dated 27 September 2023 from Messrs Sodhi Chambers, the solicitor acting on behalf of Lim Khai Guan to forfeit and claim the deposit sum of RM3,000,000 in regards to the SSA and the Company's contingent liabilities is the deposit sum of RM3,000,000 and estimated litigation costs of R500,000.

	Group	
	2023	2022
	RM '000	RM '000
Contingent liabilities		
Termination of agreement/deposits	<u>3,500</u>	<u>-</u>

A13 Significant related party transactions

There were no items, transaction or event of a material and unusual nature which has arisen which would substantially affect the results of the Group and the Company for the period between 30 June 2023 and the date of this report.

A14 Subsequent Events

No significant events.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE ACE MARKET LISTING REQUIREMENTS OF BURSA SECURITIES BERHAD FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2023

B1 REVIEW OF GROUP PERFORMANCE

	Individual Period			Cumulative Period		
	For the 3 months ended		Variance	For the 6 months ended		Variance
	31-Dec-23	31-Dec-22		31-Dec-23	31-Dec-22	
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	11,344	8,959	27%	20,729	17,724	17%
Total Operating Expenses	(3,008)	(7,762)	-61%	(5,980)	(14,934)	-60%
Other Income	5	59	-92%	19	82	-77%
Loss from Operations	(881)	(1,644)	-46%	(1,735)	(3,084)	-44%
Loss before tax	(950)	(1,660)	-43%	(1,862)	(3,141)	-41%
Loss for the period after tax	(1,025)	(1,735)	-41%	(2,012)	(3,293)	-39%

For the second quarter ended 31 December 2023, the group recorded revenue of RM11,067 million. The group recorded at loss before taxation of RM987 thousand during the second quarter ended 31 December 2023. The main contributor was the glove manufacturing segment which contributed RM10,774 million revenue and a profit of RM260 thousand.

B2 Current Year Prospects

The glove manufacturing segment had contributed profit for the group during the interim period ending 31 December 2023. We are expecting an upward trend in the glove business as the the Average selling price is increasing during the current financial period.

B3 Profit forecast or profit guarantee

No profit forecast or profit guarantee was published.

B4 Profit / (Loss) Before Tax

The profit / (loss) before tax is stated after charging / (crediting)

	Individual Quarter		Cumulative Quarter	
	For the 3 months ended	For the 3 months ended	For the 6 months ended	For the 6 months ended
	30-Dec-23	30-Dec-22	30-Dec-23	30-Dec-22
	RM'000	RM'000	RM'000	RM'000
Profit before tax is arrived at after charging:				
Finance costs:				
- lease Liabilities	(42)	(8)	(60)	(8)
- borrowings	(38)	(6)	(65)	(6)
Depreciation				
- property, plant & equipment	(1,178)	(225)	(2,268)	(225)
- right-of-use assets	(276)	(48)	(490)	(48)
and after Crediting:				
Gain on foreign exchange				
- realised	4	-	18	-

B5 Taxation

For both the current quarter as well as financial year-to-date, tax is calculated on estimated assessable profits for the financial year.

B6 Quoted securities

There were no acquisitions or disposals of quoted securities during the current quarter and financial year-to-date.

B7 Unquoted securities

There were no acquisitions or disposals of unquoted securities during the current quarter and financial year-to-date.

B8 Corporate proposals

There were no new corporate proposal.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE ACE MARKET LISTING REQUIREMENTS OF BURSA SECURITIES BERHAD FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2023

B10 Short Term Borrowings

The Group borrowings and debt securities which are denominated in Ringgit Malaysia as at 31 March 2023 are as below:

	As at 31-Dec-23	As At 31-Dec-22
Secured		
Bank Overdraft	676	-
Bankers Acceptance	941	-
Total Short Term Borrowings	<u>1,617</u>	<u>-</u>

B11 Off Balance sheet Financial instruments

There were no off balance sheet financial instruments as at the date of this report.

B12 Changes in Material Litigation

a) On 16 July 2020, the Company was served with a Writ and Statement of Claim by its former Non-Independent and Non-Executive Director, Mohd Anuar bin Mohd Hanadzlah (“the Plaintiff”). The Plaintiff claimed that Zen Tech International Berhad (“Zen Tech”) had made defamatory statements against the Plaintiff for, among others its announcement in Bursa Malaysia Securities Berhad (“Bursa”) over the suspension of the Plaintiff from his position in Zen Tech due to the alleged abuse of power and misconduct pending the outcome from the Investigative Working Group. Zen Tech had attempted to strike out the said Writ by its application under Order 18 Rule 19 of the Rules of Court 2012 which was then dismissed by the Kuala Lumpur High Court. At present, Zen Tech is appealing to the Court of Appeal to reverse the High Court decision on the merit that the announcement in Bursa was made in compliance and aligned to the requirements of Bursa.

On 2 December 2022, the Court of Appeal has dismissed the Kuala Lumpur High Court’s dismissal application that was filed by Zen Tech to strike out the Plaintiff’s Writ and Statement of claim with costs of RM5,000.

The Kuala Lumpur High Court has fixed the matter for trial on 22 June 2022 to 24 June 2022.

The initially scheduled trial dates by the Kuala Lumpur High Court on 22 June 2022 to 24 June 2022 has been adjourned by the Kuala Lumpur High Court due to the change of trial Judge and to pave the way for numerous pre 2020 cases which are yet to be tried.

The case management date is fixed on 8 September 2022 for parties to fix trial dates. The trial is fixed on 4 June 2024 to 7 June 2024 and the final case management is also fixed on 7 May 2024.

The solicitors of Zen Tech are of the view that Zen Tech has a good chance and merit in its defence and Zen Tech will proceed to defend in the Civil suit

b) The Company has appointed a solicitor to commence a legal proceeding against Goh Poh Seng and World Gloves International Group Sdn Bhd (“WGIG”) to recover the refund of RM1,000,000 which was initially paid by Zen Tech for the purchase of shares from WGIG.

As such, the above matter is currently ongoing at the Kuala Lumpur High Court whereby the High Court has fixed a case management on 30 September 2022 to update the Court on the status of filing of documents.

On 27 October 2022, the Company has obtained judgement amounted to RM1,018,760.27 against both Defendants and are currently in the process of executing the said judgement where a bankruptcy action and winding petition is being taken out against both parties respectively.

c) On 28 June 2023, the Board of Directors of the Company has aborted the sales of business and assets (“SBA”) with Signature Healthland Sdn Bhd (“SHSB”) and the Director of SHSB due to performance and viability of the SBA is no longer viable. The Board of Director of the Company has seek expert legal counsel to pursue the legal recourse to recover the refundable deposit amounted to RM3,500,000. On 20 October 2023, the Company has appointed a solicitor to take appropriate legal action against SHSB and the Director of SHSB to recover the refundable deposits of RM3,500,000. At the date of the authorization of these financial statements, the solicitors are currently perusing the relevant document and have held several meetings with the Company’s management to indicate a legal action against SHSB and the Director of SHSB.

d) On 27 June 2023, the Company entered into a conditional sale of shares agreement with Lim Khai Guan for the acquisition of 1,250 DS Agriculture Plantation Sdn. Bhd. (“DS Agri”) shares representing 25% equity interest in DS Agri for a purchase consideration of RM5,500,000 to be satisfied entirely via cash. Included in deposit is an amount of RM3,000,000 (2022: RM NIL) deposit paid for the acquisition of 1,250 DS Agri shares.

On 25 July 2023, the Company had delivered a termination notice to Lim Khai Guan to terminate the SSA with immediate effect. Consequently, the SSA shall be aborted.

On 27 September 2023, the Company has been served with a Writ of Summon and Statement of Claimed dated 27 September 2023 from Messrs Sodhi Chambers, the solicitor acting on behalf of Lim Khai Guan to forfeit and claim the deposit sum of RM3,000,000 in regards to the SSA.

On 28 July 2023, the Company has appointed a solicitor to defend the Writ of Summon and Statement of Claimed that has been served to the Company. The Company’s Solicitor have filed the Memorandum of Appearance on 12 October 2023 and in the midst of preparing the statement of Defence and to file a Counter Claim against Lim Khai Guan in this matter. Hearing has been fixed for 26.2.2024.

B12 Dividend payable

No interim ordinary dividend has been declared for the financial period under review.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE ACE MARKET LISTING REQUIREMENTS OF BURSA SECURITIES BERHAD FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2023

B13 Earnings per share

The basic/diluted earnings per share are computed based on the net profit attributable to ordinary shareholders and the weighted average/adjusted weighted average number of ordinary shares outstanding during the year as follows:

	Current Quarter		Cumulative Quarter	
	31-Dec-23	31-Dec-22	31-Dec-23	31-Dec-22
Basic / Diluted				
Profit/(loss) attributable to the shareholders of the Company (RM'000)	(970)	(1,766)	(1,924)	(3,506)
Weighted average number of ordinary shares in issue ('000)	2,628,546	808,432	2,628,546	808,432
<i>Basic earnings/(loss) per ordinary share (sen)</i>	<u>(0.04)</u>	<u>(0.22)</u>	<u>(0.07)</u>	<u>(0.43)</u>

B14 Authorisation for issue

The quarterly report was authorised for issue by the Board in accordance with a resolution of the Directors on 23 February 2023

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