

# Interim Financial Report

FOURTH QUARTER  
ENDED 30<sup>TH</sup> JUNE 2022

**ZONE**  
INNOVATION PARK  
**BUKIT RAJA**  
KLANG



# INTERIM FINANCIAL REPORT

FOURTH QUARTER | ENDED 30<sup>TH</sup> JUNE 2022



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**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR 30 JUNE 2022 (UNAUDITED) <sup>(1)</sup>**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.04.2022 TO 30.06.2022 RM'000	01.04.2021 TO 30.06.2021 RM'000	01.07.2021 TO 30.06.2022 RM'000	01.07.2020 TO 30.06.2021 RM'000
Revenue	67,401	113,504	274,966	253,425
Costs of sales	(68,193)	(81,986)	(230,949)	(181,962)
<b>Gross (Loss)/Profit</b>	<b>(792)</b>	<b>31,518</b>	<b>44,017</b>	<b>71,463</b>
Other Income	62	1,295	4,758	10,880
Selling and distribution expenses	(511)	(467)	(1,683)	(2,409)
Administrative expenses	(4,856)	(4,168)	(15,383)	(15,961)
Other expenses	(5,244)	(30,424)	(11,353)	(42,385)
<b>Operating (Loss)/Profit</b>	<b>(11,341)</b>	<b>(2,246)</b>	<b>20,356</b>	<b>21,588</b>
Finance income	639	812	2,164	1,264
Finance costs	2,184	(3,859)	(11,491)	(10,107)
Share of results of associates, net of tax	-	(86)	-	(86)
<b>(Loss)/Profit before tax</b>	<b>(8,518)</b>	<b>(5,379)</b>	<b>11,029</b>	<b>12,659</b>
Income tax credit/(expense)	3,987	(10,847)	(7,486)	(20,291)
<b>Net (loss)/profit for the period/year</b>	<b>(4,531)</b>	<b>(16,226)</b>	<b>3,543</b>	<b>(7,632)</b>
Other comprehensive income for the financial period/year	-	-	-	-
<b>Total comprehensive (loss)/income for the financial period/year</b>	<b>(4,531)</b>	<b>(16,226)</b>	<b>3,543</b>	<b>(7,632)</b>
<b>(Loss)/Profit attributable to:</b>				
- Owners of the Company	(4,056)	(16,912)	485	(13,952)
- Non-controlling interests	(475)	686	3,058	6,320
	<b>(4,531)</b>	<b>(16,226)</b>	<b>3,543</b>	<b>(7,632)</b>
<b>(Loss)/Profit per share (sen) attributable to owners of the Company</b>				
- Basic <sup>(2)</sup>	(0.32)	(1.33)	0.04	(1.09)
- Diluted <sup>(3)</sup>	(0.30)	(1.27)	0.04	(1.05)

**Notes:**

(1) The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to these interim financial statements.

(2) Based on weighted average number of ordinary shares in issue (as detailed in Note B11 (a)).

(3) Based on weighted average number of ordinary shares in issue (as detailed in Note B11 (b)).

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022  
(UNAUDITED) <sup>(1)</sup>**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>As At</b>	<b>As At</b>
	<b>30.06.2022</b>	<b>30.06.2021</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Non-current assets</b>		
Property, plant and equipment	10,255	9,981
Inventories - Property held for development	1,021,646	964,647
Investment in associates	360	360
Investment properties	158,150	135,232
Goodwill on consolidation	2,063	2,063
Trade receivables	546	251
Deferred tax assets	5,228	3,857
<b>Total non-current assets</b>	<b>1,198,248</b>	<b>1,116,391</b>
<b>Current assets</b>		
Inventories - Property under development	346,867	421,282
Inventories - Completed properties	132,867	211,449
Trade and other receivables	389,664	512,078
Contract assets	6,297	-
Contract costs	8,630	10,440
Current tax assets	31,513	18,527
Cash and short-term deposits	177,747	173,082
<b>Total current assets</b>	<b>1,093,585</b>	<b>1,346,858</b>
<b>TOTAL ASSETS</b>	<b>2,291,833</b>	<b>2,463,249</b>

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022  
(UNAUDITED) (CONTINUED) <sup>(1)</sup>**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>As At</b>	<b>As At</b>
	<b>30.06.2022</b>	<b>30.06.2021</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	786,278	785,292
Irredeemable convertible preference shares	58,326	59,312
Other reserves	(47,426)	(47,426)
Treasury Shares	(25,782)	(25,291)
Retained earnings	340,706	359,209
<b>Equity attributable to equity holders of the Company</b>	<b>1,112,102</b>	<b>1,131,096</b>
Redeemable preference shares	129	141
Non-controlling interests	19,457	16,399
<b>Total equity</b>	<b>1,131,688</b>	<b>1,147,636</b>
<b>Non-current liabilities</b>		
Trade and other payables	66,940	60,691
Loans and borrowings	223,124	329,978
Deferred tax liabilities	33,501	34,033
<b>Total non-current liabilities</b>	<b>323,565</b>	<b>424,702</b>
<b>Current liabilities</b>		
Trade and other payables	423,633	434,822
Contract liabilities	224,038	273,048
Loans and borrowings	188,909	179,043
Current tax liabilities	-	3,998
<b>Total current liabilities</b>	<b>836,580</b>	<b>890,911</b>
<b>Total liabilities</b>	<b>1,160,145</b>	<b>1,315,613</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,291,833</b>	<b>2,463,249</b>
<b>Net assets per share attributable to owners of the Company (RM)</b>	<b>0.82 <sup>(1)</sup></b>	<b>0.84</b>

**Notes:**

- (1) The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to these interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR 30 JUNE 2022 (UNAUDITED) <sup>(1)</sup>

	Share Capital RM'000	Treasury Shares RM'000	Reserve arising from Reverse Acquisition RM'000	Irredeemable Convertible Preference Shares RM'000	Retained Earnings RM'000	Total RM'000	Redeemable Preference Shares RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
<b>Group</b>									
Balance at 30 June 2020	784,412	(25,291)	(47,426)	60,192	373,161	1,145,048	10,141	10,079	1,165,268
Conversion of ICPS	880	-	-	(880)	-	-	-	-	-
Redemption of the RPS during the financial year	-	-	-	-	-	-	(10,000)	-	(10,000)
Total comprehensive (loss)/income for the financial year	-	-	-	-	(13,952)	(13,952)	-	6,320	(7,632)
Balance at 30 June 2021	785,292	(25,291)	(47,426)	59,312	359,209	1,131,096	141	16,399	1,147,636
Conversion of ICPS	986	-	-	(986)	-	-	-	-	-
Redemption of the RPS during the financial year	-	-	-	-	(18,988)	(18,988)	(12)	-	(19,000)
Purchase of treasury shares during the year	-	(491)	-	-	-	(491)	-	-	(491)
Total comprehensive income for the financial year	-	-	-	-	485	485	-	3,058	3,543
<b>Balance at 30 June 2022</b>	<b>786,278</b>	<b>(25,782)</b>	<b>(47,426)</b>	<b>58,326</b>	<b>340,706</b>	<b>1,112,102</b>	<b>129</b>	<b>19,457</b>	<b>1,131,688</b>

**Notes:**

(1) The unaudited Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to these interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR FINANCIAL YEAR 30 JUNE 2022  
(UNAUDITED) <sup>(1)</sup>**

	01.07.2021 TO 30.06.2022 RM'000	01.07.2020 TO 30.06.2021 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	11,029	12,659
Adjustments for:		
Non cash item	15,733	40,382
Operating Profit Before Working Capital Changes	26,762	53,041
Net changes in working capital		
Inventories - property under development	58,660	(37,605)
Inventories - completed properties	78,409	90,819
Receivables and others	63,054	24,624
Payables	(4,933)	(20,755)
Net Cash Generated from Operations	221,952	110,124
Interest paid	(11,490)	(10,107)
Interest received	2,164	1,264
Tax paid	(26,373)	(22,054)
Net Operating Cash Flows	186,253	79,227
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of subsidiaries	(7)	-
Purchase of property, plant and equipment	(406)	(6)
Proceed from disposal of an investment property	-	3,378
Proceed from disposal of a property, plant and equipment	140	-
Investment properties costs incurred	(7,256)	(14,904)
Property held for development costs incurred	(56,999)	(65,031)
Net Investing Cash Flows	(64,528)	(76,563)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Changes in hire purchase payables	(120)	(247)
Purchase of treasury shares	(491)	-
Redemption of Preference Shares	(19,000)	(10,000)
Changes in bank borrowings	(67,445)	20,302
(Placement)/Withdrawal of fixed deposits	(577)	501
Net Financing Cash Flows	(87,633)	10,556



**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR FINANCIAL YEAR 30 JUNE 2022  
(UNAUDITED) (CONTINUED) <sup>(1)</sup>**

	01.07.2021 TO 30.06.2022 RM'000	01.07.2020 TO 30.06.2021 RM'000
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	34,092	13,220
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR</b>	86,458	73,238
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR</b>	120,550	86,458
<b>Cash and cash equivalents at end of financial year comprises:</b>		
Cash and bank balances	160,473	99,462
Short term deposits	17,274	73,620
Bank overdrafts	-	(4)
Islamic commercial paper	(40,000)	(70,000)
	137,747	103,078
Less: Fixed deposit pledged to licensed banks	(16,291)	(16,249)
Less: Deposits with maturity more than 3 months	(906)	(371)
	120,550	86,458

**Notes:**

- (1) *The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to these interim financial statements*

## A EXPLANATORY NOTES

### A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”) 134: *Interim Financial Reporting* issued by the Malaysian Accounting Standard Board, and paragraph 9.22 of Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements should be read in conjunction with the Group’s annual audited financial statements for the year ended 30 June 2021 and the explanatory notes attached therein.

These explanatory notes attached to these 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 financial year ended 30 June 2021.

### A2. Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the annual financial statements of the Group for the financial year ended 30 June 2021 except for the adoption of the relevant new MFRSs, amendments to MFRSs and IC Interpretations that are effective for annual periods beginning on or after 1 January 2021. The adoption of the new MFRSs, amendments to MFRSs and IC Interpretations did not have any material impact on the financial position and results of the Group.

### A3. Auditors’ Report on Preceding Annual Financial Statements

There was no audit qualification reported in the Auditors’ Report on the financial statements for the financial year ended 30 June 2021.

### A4. Seasonality or Cyclicity of Operations

The Group’s operations were not significantly affected by any seasonal or cyclical factors.

### A5. Unusual Items

There were no significant items affecting the assets, liabilities, equity, net income or cash flows for the current financial year-to-date.

### A6. Changes in Estimates

There were no changes in the estimates that have had a material effect in the current quarter and current financial period-to-date results.

### A7. Debt and Equity Securities

Save for the following, there was no issuance, cancellation, share buyback, resale or repayment of debt and equity securities during the current financial year under review.

#### Repurchase of shares

During the quarter under review, the Company has repurchased 2,041,000 of its ordinary shares from the open market price at average RM 0.241 per shares.

As at 30 June 2022, the Company held a total of 85,613,100 or RM 25,781,884 treasury shares at average price of RM 0.301 per share.

#### Conversion of irredeemable convertible preferences shares (“ICPS”)

During the financial year, the Company converted 1,195,400 new ordinary shares of RM0.825 each arising from the conversion of 11,954,000 units of ICPS on the basis of 1 new ordinary shares for every 10 units of ICPS.

**A EXPLANATORY NOTES (CONTINUED)****A8. Dividend Paid**

There was no dividend paid in the current quarter under review.

**A9. Valuation of Property, Plant and Equipment**

The valuation of property, plant and equipment has been brought forward, without amendment from the previous audited financial statements.

**A10. Material Events subsequent to the End of the Interim Period**

There was no material events subsequent to the end of the financial year reported that have not been reflected in the financial statement.

**A11. Changes in Composition of the Group**

On 9 August 2021, the Company had acquired 7,000 ordinary shares, representing 70% of the issued share capital of Ambang Sanjung Holdings Sdn. Bhd. (“ASHSB”) for a consideration of RM7,000. Following the acquisition, ASHSB is now a 70% subsidiary of the Company.

On 18 April 2022, the Company had acquired 2 ordinary shares, representing 100% of the issued share capital of Bangga Induk Sdn. Bhd. (“BISB”), a shelf company incorporated in Malaysia, for a total consideration of RM2. Following the acquisition, BISB has become a wholly owned subsidiary of the Company.

**A12. Changes in Contingent Liabilities and Contingent Assets****Contingent Liabilities**

	As At 30.06.2022 RM'000	As At 30.06.2021 RM'000
Corporate guarantees for credit facilities granted to subsidiaries	366,264	384,625

**Contingent Assets**

The Group does not have any material contingent assets to be disclosed as at 30 June 2022.

**A13. Significant Related Party Transactions**

There was no significant related party transaction in the current quarter under review.

## A EXPLANATORY NOTES (CONTINUED)

### A14. Segmental Information

The segmental analysis for the financial year ended 30 June 2022 was as follows.

Analysis by Operating Divisions:-

	Property Development RM'000	Investment Holding & others RM'000	Total RM'000
<b>Segment profit</b>	30,168	(19,139)	11,029
Included in the measure of segment profit are:-			
Revenue from external customers	274,710	256	274,966
Inter-segment revenue	(3,008)	80,477	77,469
Elimination	3,008	(80,477)	(77,469)
Total revenue	274,710	256	274,966
Finance income	2,017	147	2,164
Finance costs	(6,991)	(4,500)	(11,491)
Depreciation	(323)	(483)	(806)
Not included on the measure of segment profit but provided to the Management :-			
Tax expense	(8,980)	1,494	(7,486)
<b>Segment assets</b>	2,467,526	(175,693)	2,291,833
<b>Segment liabilities</b>	1,608,718	(448,573)	1,160,145

## B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES

### B1. Review of Group Performance

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.04.2022 TO 30.06.2022 RM'000	01.04.2021 TO 30.06.2021 RM'000	01.07.2021 TO 30.06.2022 RM'000	01.07.2020 TO 30.06.2021 RM'000
<b>Revenue</b>				
Property Development	67,336	113,050	274,710	252,320
Other Operations	65	454	256	1,105
	67,401	113,504	274,966	253,425
<b>Profit / (Loss) before tax</b>				
Property Development	(4,944)	11,044	30,168	44,676
Other Operations	(3,574)	(16,423)	(19,139)	(32,017)
	(8,518)	(5,379)	11,029	12,659

## B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)

### B1. Review of Group Performance (continued)

#### Performance of the fourth quarter against the same quarter in the preceding year (Q4 FY2022 vs Q4 FY2021)

##### (a) Property Development

The Group's recorded revenue of RM67.34 million for the current quarter which is significant lower by 40% or RM45.71 million as compared to the revenue of RM113.05 million registered in the previous year's corresponding quarter mainly due to one off sales of completed property at 3 Elements @ Seri Kembangan and sale of a parcel of land @ Seiring @ Bukit Subang. Revenue in current quarter mainly attributable by the on-going projects namely The Riv @ KL Sentral, TheShore @ Kota Kinabalu and Aster & Adam @ Klang.

On the other hand, lower gross profit margin generated from the sales in completed units resulted the profit before tax reduced by RM15.6 million or 145%.

##### (b) Other Operations

Revenue from Other Operations mainly contributed by rental business. Losses before tax were mainly due to the operating expenses and staff payroll and staff related costs.

#### Performance of the fourth quarter cumulative year against the same period in the preceding year (Q4 YTD FY2022 vs Q4 YTD FY2021)

##### (a) Property Development

The Group's recorded revenue of RM274.71 million for the current financial year which is higher by 9% or RM22.39 million as compared to the revenue of RM252.32 million registered in the previous financial year. Revenue mainly generated from the sales of completed properties at Mizu & H2O @ Ara Damansara and completion of one-off sale of a parcel of land @ Bukit Padang. In additional, revenue also attributable by the on-going projects namely The Riv @ KL Sentral, TheShore @ Kota Kinabalu and Aster & Adam @ Klang.

On the other hand, with a lower GP margin generated from the sales in completed units and land, the profit before tax had decreased by RM 14.51 million or 32% for the current financial year.

##### (b) Other Operation

Revenue from Other Operations mainly contributed by rental business. Losses before tax were mainly due to the operating expenses and staff payroll and staff related costs.

### B2. Material Changes in the Quarterly Results compared to the Results of the Preceding Quarter

	INDIVIDUAL QUARTER		CHANGES
	01.04.2022 TO 30.06.2022	01.01.2022 TO 31.03.2022	
	RM'000	RM'000	RM'000
Revenue	67,401	54,207	13,194
Gross (Loss)/Profit	(792)	13,168	(13,960)
(Loss)/Profit before interest and tax	(11,341)	8,391	(19,732)
(Loss)/Profit before tax	(8,518)	5,236	(13,754)
(Loss)/Profit after tax	(4,531)	1,282	(5,813)
(Loss)/Profit attributable to owners of the Company	(4,056)	131	(4,187)

## **B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)**

### **B2. Material Changes in the Quarterly Results compared to the Results of the Preceding Quarter (continued)**

Revenue generated from the on-going projects namely, The Riv @ KL, TheShore @ Kota Kinabalu and Aster & Adam @ Klang are comparative higher compare to preceding quarter. Due to the market condition in Sabah, there is an revision in the budget which resulted from the catch-up adjustments of revised lower gross profit is reflected in the current quarter.

### **B3. Prospects and progress on previously announced financial estimate**

#### **(a) Prospects**

The Malaysian economy registered a stronger growth of 8.9% in the second quarter of 2022 (Q1 2022: 5.0%), supported by continued strengthening of domestic demand, underpinned by the steady recovery in labour market, reflecting the result of ongoing policy support and normalisation of economic activities as the country moved towards endemic and reopened international borders.

High inflation still poses as the main threat to the global economy as commodity prices are high, caused partly by the military conflict in Ukraine and prolonged supply-related disruptions, resulting in the increase of the cost of construction materials. The cost inflation for construction materials and labour supply shortage remains to be challenging for our operating environment.

For the coming financial year, the Group will focus on Klang Valley areas. The upcoming launch of a high-rise residential development at Riveria City @ KL Sentral; an additional landed residential development, Dahlia & Daniel in continuation to the successful Seri Residency landed residential development and a new landed commercial development with industrial element, Zone Innovation Park at Bukit Raja, Klang, to name a few. Nevertheless, the Group continues to remain prudent but resilient with its current on-going development projects whilst continuing to sell its completed property inventory, concomitantly re-strategising and pursuing other opportunities.

Referring to the Group's strategic review as published in its annual report for the financial year ended 2021, the Group continues to pursue diversification into other real estate asset classes, including but not limited to logistics and distribution centers and purpose-built workers' accommodation. As a result of such initiatives, an indirect wholly-owned subsidiary of the Group, Aman Duta Sdn. Bhd. had entered into a Build and Let Agreement with DHL Properties (Malaysia) Sdn. Bhd. on 15th June 2022 to build a Commercial Logistic Facility with Automated Storage and Retrieval Systems ("ASRS") and Automated Guided Vehicles ("AGV"), catering for semiconductor logistics. Henceforth, the Group is expected to generate income commencing in financial year 2024. This maiden project is paving the way toward long term sustainable income for the Group.

#### **(b) Progress and steps to achieve financial estimate, forecast, projection and internal targets**

There was no financial forecast previously announced by the Group.

### **B4. Statement of the Board of Directors' opinion on achievability of financial estimate, forecast, projection and internal targets previously announced**

Not applicable.

**B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)****B5 Financial estimate, forecast or projection**

No profit forecast has been issued by the Group previously in any public document.

**B6 Dividend**

The Board of Directors does not recommend any interim dividend for the current financial year 30 June 2022.

**B7. Notes to the Condensed Consolidated Statement of Profit and Other Comprehensive Income**

The profit before tax has been arrived at after charging / (crediting):-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.04.2022 TO 30.06.2022	01.04.2021 TO 30.06.2021	01.07.2021 TO 30.06.2022	01.07.2020 TO 30.06.2021
	RM'000	RM'000	RM'000	RM'000
<b>After charging:</b>				
Audit Remuneration				
- current year	426	426	426	426
- other services	7	7	7	7
Depreciation of property, plant and equipment	158	210	713	846
Depreciation of investment properties	23	(2,464)	93	(1,897)
Directors' remuneration	395	272	1,578	1,298
Interest expenses	(2,184)	4,781	11,491	10,107
Expenses relating to low value assets	85	21	188	164
Loss on disposal of an investment property	-	129	-	129
Impairment loss on other receivables	1,934	4,787	1,934	4,787
Impairment loss on inventories - completed properties	173	-	173	-
Impairment loss on inventories - property under development	-	24,380	-	24,380
Staff costs	3,885	3,090	10,337	10,684
Unwinding of discount on payables	279	70	1,116	1,116
Written off of other receivables	466	635	466	635
<b>After crediting:</b>				
Bank interest income	(341)	(93)	(1,418)	(172)
Fixed deposit interest income	(71)	(339)	(430)	(412)
Other interest income	(227)	(30)	(316)	(680)
Gain on disposal of a property, plant and equipment	-	-	(140)	-
Gain on disposal of an investment property	-	(3,090)	-	(3,090)
Reversal of liquidated damages income	-	(10)	-	428
Rental income	-	(622)	(1,735)	(3,266)

There is no exception item for the current financial quarter under review.

**B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)****B8. Income tax expense**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.04.2022 TO 30.06.2022	01.04.2021 TO 30.06.2021	01.07.2021 TO 30.06.2022	01.07.2020 TO 30.06.2021
	RM'000	RM'000	RM'000	RM'000
Current tax expense	(5,675)	4,332	8,542	17,507
Deferred taxation	841	6,515	(1,903)	2,784
Real property gain tax	847	-	847	-
	(3,987)	10,847	7,486	20,291

The Group's effective tax rate for the current financial year is higher than the statutory tax rate of 24% by the Inland Revenue Board mainly due to certain expenses are not tax deductible and non-recognition of deferred tax on tax losses.

**B9. Status of Corporate Proposal**

There were no material transactions or events subsequent to the current quarter ended 30 June 2022 until 24 August 2022 (the latest practicable date which is not earlier than 7 calendar days from the date of issue of this quarterly report).

**B10. Group Loans and Borrowings and Debt Securities**

The Group's total loans and borrowings and debt securities as were as follows:-

	30.06.2022 RM'000	30.06.2021 RM'000
<b>Non-current:</b>		
Bank borrowings	222,301	329,466
Finance lease liabilities	823	512
	<u>223,124</u>	<u>329,978</u>
<b>Current:</b>		
Bank borrowings	188,487	178,772
Finance lease liabilities	422	271
	<u>188,909</u>	<u>179,043</u>
<b>Total loans and borrowings</b>	<u>412,033</u>	<u>509,021</u>

All borrowings were denominated in Ringgit Malaysia.



**B ADDITIONAL INFORMATION REQUIRED BY THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)**

**B11. Earnings per Share**

(a) Basic Earnings Per Share

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.04.2022 TO 30.06.2022	01.04.2021 TO 30.06.2021	01.07.2021 TO 30.06.2022	01.07.2020 TO 30.06.2021
(Loss)/Profit attributable to owners of the company (RM'000)	(4,056)	(16,912)	485	(13,952)
Weighted average number of ordinary shares in issue ('000)	1,274,070	1,276,251	1,274,790	1,275,280
Basic (loss)/earning per share (sen)	(0.32)	(1.33)	0.04	(1.09)

(b) Diluted Earnings Per Share

Dilutive earnings per share of current quarter have been calculated by dividing the (loss)/profit attributable to owners of the Company for the financial year by the weighted average number of shares that would have been issued upon full conversion of the remaining Irredeemable Convertible Preference Shares ("ICPS") on the basis of one (1) ordinary share for every ten (10) ICPS held.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	01.04.2022 TO 30.06.2022	01.04.2021 TO 30.06.2021	01.07.2021 TO 30.06.2022	01.07.2020 TO 30.06.2021
(Loss)/Profit attributable to owners of the Company (RM'000)	(4,056)	(16,912)	485	(13,952)
Weighted average number of ordinary shares in issue ('000)	1,274,070	1,276,251	1,274,790	1,275,280
Effect of dilution: Irredeemable Convertible Preference Shares ('000)	70,698	59,832	70,698	59,832
Adjusted weighted average number of ordinary shares ('000)	1,344,768	1,336,083	1,345,488	1,335,112
Diluted (loss)/earning per share (sen)	(0.30)	(1.27)	0.04	(1.05)