



**MCLEAN TECHNOLOGIES BERHAD**

(Company No: 201001009003 (893631-T))

(Incorporated in Malaysia)

**Interim Financial Statements**

30 September 2022

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2022**

	Note	3 months ended		Cumulative 9 months ended	
		30/09/22	30/09/21	30/09/22	30/09/21
		RM'000	RM'000	RM'000	RM'000
REVENUE		12,937	15,101	42,747	43,094
COST OF SALES		(10,346)	(11,568)	(34,752)	(33,135)
GROSS PROFIT		<u>2,591</u>	<u>3,533</u>	<u>7,995</u>	<u>9,959</u>
OTHER INCOME		132	48	324	416
ADMINISTRATIVE EXPENSES		(3,192)	(3,384)	(10,199)	(10,332)
SELLING AND DISTRIBUTION EXPENSES		(197)	(195)	(552)	(690)
OTHER EXPENSES		(607)	(239)	(665)	(590)
FINANCE COST		(136)	(110)	(422)	(298)
LOSS BEFORE TAX		<u>(1,409)</u>	<u>(347)</u>	<u>(3,519)</u>	<u>(1,535)</u>
TAX INCOME	24	-	-	-	107
LOSS FOR THE FINANCIAL PERIOD		<u>(1,409)</u>	<u>(347)</u>	<u>(3,519)</u>	<u>(1,428)</u>
OTHER COMPREHENSIVE INCOME					
Foreign currency translation difference		750	216	1,091	603
		<u>750</u>	<u>216</u>	<u>1,091</u>	<u>603</u>
TOTAL COMPREHENSIVE LOSS FOR THE FINANCIAL PERIOD		<u>(659)</u>	<u>(131)</u>	<u>(2,428)</u>	<u>(825)</u>
Loss attributable to:					
Owners of the Company		(1,510)	(195)	(3,567)	(1,449)
Non-controlling interests		101	(152)	48	21
		<u>(1,409)</u>	<u>(347)</u>	<u>(3,519)</u>	<u>(1,428)</u>
Total comprehensive loss attributable to:					
Owners of the Company		(760)	21	(2,476)	(846)
Non-controlling interests		101	(152)	48	21
		<u>(659)</u>	<u>(131)</u>	<u>(2,428)</u>	<u>(825)</u>
Loss per share (sen)					
Basic	25	(0.77)	(0.10)	(1.81)	(0.73)

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited consolidated financial statements of MClean Technologies Berhad for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to this interim financial statements.)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2022**

	Note	<b>(UNAUDITED)</b>	<b>(AUDITED)</b>
		<b>As at 30/09/2022</b>	<b>As at 31/12/2021</b>
		<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		17,417	18,180
Right-of-use assets		6,569	9,746
Deferred tax assets		669	639
		<b>24,655</b>	<b>28,565</b>
<b>Current assets</b>			
Inventories		1,106	1,300
Trade receivables		13,107	15,423
Other receivables		5,944	5,653
Tax recoverable		13	5
Deposits with licensed banks		550	550
Cash and bank balances		3,318	3,891
		<b>24,038</b>	<b>26,822</b>
<b>TOTAL ASSETS</b>		<b>48,693</b>	<b>55,387</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the Company</b>			
Share capital		50,973	50,973
Accumulated losses		(12,099)	(8,532)
Reserves		(20,313)	(21,404)
		<b>18,561</b>	<b>21,037</b>
Non-controlling interests		8,634	8,586
<b>TOTAL EQUITY</b>		<b>27,195</b>	<b>29,623</b>
<b>Non-current liabilities</b>			
Borrowings	20	1,896	1,970
Lease liabilities		4,936	6,060
Deferred tax liabilities		270	270
		<b>7,102</b>	<b>8,300</b>
<b>Current liabilities</b>			
Trade payables		4,605	5,852
Other payables		4,656	5,765
Borrowings	20	3,158	2,045
Lease liabilities		1,956	3,788
Tax payable		21	14
		<b>14,396</b>	<b>17,464</b>
<b>TOTAL LIABILITIES</b>		<b>21,498</b>	<b>25,764</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>48,693</b>	<b>55,387</b>
Net assets per share attributable to owners of the Company (RM)		0.09	0.11

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited consolidated financial statements of MClean Technologies Berhad for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to this interim financial statements.)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2022

Cumulative year ended 30 September 2022

	Non distributable					Distributable	TOTAL ATTRIBUTABLE TO OWNERS OF THE COMPANY RM'000	NON-CONTROLLING INTERESTS RM'000	TOTAL EQUITY RM'000	
	SHARE CAPITAL RM'000	SHARE PREMIUM RM'000	MERGER DEFICIT RM'000	WARRANT RESERVE RM'000	CURRENCY FLUCTUATION RESERVE RM'000	OTHER RESERVE RM'000				ACCUMULATED LOSSES RM'000
Balance as at 31.12.2021	50,973	-	(22,246)	-	4,789	(3,947)	(8,532)	21,037	8,586	29,623
(Loss)/Profit for the financial period	-	-	-	-	-	-	(3,567)	(3,567)	48	(3,519)
Other comprehensive income for the financial period	-	-	-	-	1,091	-	-	1,091	-	1,091
Total comprehensive income/(loss) for the financial period	-	-	-	-	1,091	-	(3,567)	(2,476)	48	(2,428)
Balance as at 30.09.2022	50,973	-	(22,246)	-	5,880	(3,947)	(12,099)	18,561	8,634	27,195

Cumulative year ended 30 September 2021

	Non distributable					Distributable	TOTAL ATTRIBUTABLE TO OWNERS OF THE COMPANY RM'000	NON-CONTROLLING INTERESTS RM'000	TOTAL EQUITY RM'000	
	SHARE CAPITAL RM'000	SHARE PREMIUM RM'000	MERGER DEFICIT RM'000	WARRANT RESERVE RM'000	CURRENCY FLUCTUATION RESERVE RM'000	OTHER RESERVE RM'000				ACCUMULATED LOSSES RM'000
Balance as at 31.12.2020	50,973	-	(22,246)	-	4,081	(3,947)	(309)	28,552	8,967	37,519
(Loss)/Profit for the financial period	-	-	-	-	-	-	(1,449)	(1,449)	21	(1,428)
Other comprehensive income for the financial period	-	-	-	-	603	-	-	603	-	603
Total comprehensive income/(loss) for the financial period	-	-	-	-	603	-	(1,449)	(846)	21	(825)
Balance as at 30.09.2021	50,973	-	(22,246)	-	4,684	(3,947)	(1,758)	27,706	8,988	36,694

(The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited consolidated financial statements of MClean Technologies Berhad for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to this interim financial statements.)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2022**

	<b>9 months ended</b>	
	<b>30/09/2022</b>	<b>30/09/2021</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>OPERATING ACTIVITIES</b>		
Loss before tax	(3,519)	(1,535)
Adjustments for:		
Depreciation of property, plant and equipment	1,594	2,576
Depreciation of right-of-use assets	2,696	2,743
Loss on disposal of investment in subsidiary company	547	-
Reversal of impairment loss on trade receivables	-	(24)
Property, plant and equipment written off	-	1
Interest expenses	422	298
Interest income	(1)	(2)
Unrealised loss on foreign exchange	176	549
Operating profit before working capital changes	<u>1,915</u>	<u>4,606</u>
Changes in working capital:-		
Inventories	82	(180)
Receivables	1,295	1,825
Payables	(523)	(2,394)
<b>CASH GENERATED FROM OPERATIONS</b>	<u>2,769</u>	<u>3,857</u>
Tax paid	(61)	(48)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u><b>2,708</b></u>	<u><b>3,809</b></u>
<b>INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(876)	(1,032)
Cash and cash equivalent for disposal of a subsidiary	(645)	-
Interest received	1	2
<b>NET CASH USED IN INVESTING ACTIVITY</b>	<u><b>(1,520)</b></u>	<u><b>(1,030)</b></u>
<b>FINANCING ACTIVITIES</b>		
Proceed from account receivables financing	1,236	205
Interest paid	(422)	(298)
Repayment of lease liabilities	(2,433)	(2,594)
Repayment of term loan	(77)	(52)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<u><b>(1,696)</b></u>	<u><b>(2,739)</b></u>
<b>CASH AND CASH EQUIVALENTS</b>		
Net changes	(508)	40
Brought forward	3,891	3,886
Effects of exchange translation differences on cash and cash equivalents	(65)	(25)
Carried forward	<u><b>3,318</b></u>	<u><b>3,901</b></u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited consolidated financial statements of MClean Technologies Berhad for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to this interim financial statements.)

**UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022**

**NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022**

**1. Basis of Preparation**

The Condensed Interim Financial Statements have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”) No 134: Interim Financial Reporting and Paragraph 9.22 of Listing Requirements of Bursa Malaysia Securities Berhad. This Interim Financial Statements also complied with IAS 34: Interim Financial Reporting issued by the International Accounting Standard Board (“IASB”).

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021. The explanatory notes attached to these condensed consolidated 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 31 December 2021.

**2. Significant Accounting Policies**

The accounting policies adopted in these condensed consolidated interim financial statements are consistent with those adopted for the financial year ended 31 December 2021, except for the adoption of the following Amendments and Annual Improvements to Standards effective for the annual periods beginning on or after 1 January 2022.

- Annual Improvement to MFRSs contained in the document entitled “Annual Improvements to MFRS Standards 2018-2020”
- Amendments to MFRS 3 Business Combinations – Reference to the Conceptual Framework
- Amendments to MFRS 116 Property, Plant and Equipment – Proceeds before Intended Use
- Amendments to MFRS 137 Provisions, Contingent Liabilities and Contingent Assets – Onerous Contracts – Cost of Fulfilling a Contract

The adoption of the above standards, amendments and annual improvement did not have any material financial impacts to the Group.

**Standards issued but not yet effective**

- i) MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2023
- MFRS 17 Insurance Contracts
  - Amendments to MFRS 17 Insurance Contracts
  - Amendments to MFRS 101 Presentation of Financial Statements – Classification of Liabilities as Current or Non-current
  - Amendments to MFRS 101 Presentation of Financial Statements – Disclosure of Accounting Policies
  - Amendments to MFRS 108 Accounting Policies - Changes in Accounting Estimates and Errors
  - Amendments to MFRS 4 Insurance Contracts – Extension of the Temporary Exemption for Applying MFRS 9
  - Amendments to MFRS 17 Insurance Contracts – Initial Application of MFRS 17 and MFRS 9 – Comparative Information
  - Amendments to MFRS 112 Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction

**2. Significant Accounting Policies (continued)**

Standards issued but not yet effective (continued)

- ii) MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2024
  - Amendments to MFRS 16 Leases - Lease Liability in a Sale and Leaseback
- iii) MFRSs, Interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed
  - Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128, Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The Group does not plan to apply MFRS 17 Insurance Contract that is effective for annual periods beginning on 1 January 2023 as it is not applicable to the Group. The adoption of the applicable accounting standards are not expected to have any material impacts to the financial statements of the Group up on the initial adoption.

**3. Audit Report of Preceding Annual Financial Statements**

The preceding year annual audited financial statements were not subject to any qualification.

**4. Seasonal or Cyclical Factors**

The Group's operations were not subject to any seasonal or cyclical changes.

**5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There was no other item which is unusual because of its size or incidences that has affected the assets, liabilities, equity, net income or cash flow of the Group for the current financial quarter under review.

**6. Material Changes in Estimates**

There were no material changes in estimates for the quarter ended 30 September 2022.

**7. Debt and Equity Securities**

There were no issuance, cancellation, repurchases, resale and repayment of debt and equity securities for the current financial quarter.

**8. Dividend Paid**

There were no dividends declared or paid by the Group for the current quarter under review.

## **9. Segmental Reporting**

The segmental results of the Group for the current and previous financial period-to-date under review is set out below:

### **Geographical information**

Revenue information based on the geographical location of customers are as follows:-

<b>Location</b>	<b><u>9 Months Ended</u></b>	<b><u>9 Months Ended</u></b>
	<b>30.09.2022</b>	<b>30.09.2021</b>
	<b>RM'000</b>	<b>RM'000</b>
People's Republic of China	1,310	891
Malaysia	15,560	16,791
Singapore	37,509	38,681
Others	1,292	900
Inter segment	(12,924)	(14,169)
	<b><u>42,747</u></b>	<b><u>43,094</u></b>

The business of the Group is generated from the business of surface treatment, precision cleaning, clean bulkpack and related service mainly in HDD and consumer electrics industries and there is only one business segment identified by the management.

## **10. Valuation of Property, Plant and Equipment**

The Group's property, plant and equipment were stated at cost less accumulated depreciation.

## **11. Material Events Subsequent to the End of the Current Financial Quarter**

There were no material events subsequent to the end of the reporting quarter that have not been reflected in the quarter under review.

## **12. Changes in the Composition of the Group**

On 1 July 2022, the Group disposed off its 100% owned subsidiary, MClean Technologies (Wuxi) Co., Ltd. to a third party for a cash consideration of RM3.00.

Other than the above, there were no changes in the composition of the Group during the current financial quarter under review.

## **13. Contingent Liabilities and Contingent Assets**

### **(a) Contingent liabilities**

The Group has secured and unsecured bank guarantee given to the Royal Malaysian Customs Department and licensed bank for credit facilities granted to a subsidiary for RM300,000 and RM890,635 respectively.

### **(b) Contingent assets**

There were no contingent assets as at the end of current financial quarter.



**14. Capital Commitment**

	<b>As at 30.09.2022 RM'000</b>	<b>As at 30.09.2021 RM'000</b>
Authorised but not contracted for:- Plant and machineries	-	53

**15. Review of Performance**

**Comparison between Current Financial Quarter Ended 30 September 2022 and Previous Corresponding Quarter Ended 30 September 2021**

A summary of the Group’s performance is set out below:-

	<b>3 Months Ended</b>		<b>Increase/(Decrease)</b>	
	<b>30.09.2022</b>	<b>30.09.2021</b>		
	<b>Surface Treatment &amp; Precision Cleaning RM'000</b>	<b>Surface Treatment &amp; Precision Cleaning RM'000</b>	<b>RM'000</b>	<b>%</b>
Revenue	12,937	15,101	(2,164)	(14.33)
Gross profit	2,591	3,533	(942)	(26.66)
Loss before tax	(1,409)	(347)	(1,062)	306.05
Loss after tax	(1,409)	(347)	(1,062)	306.05
Loss attributable to owners of the Company	(1,510)	(195)	(1,315)	674.36

**Surface Treatment & Precision Cleaning Division**

Revenue for the current financial quarter decreased by 14.33% as compared to the previous corresponding quarter. The decrease is mainly from precision cleaning services due to weaker market demand on HDD.

The overall gross profit margin decreased from 23.40% to 20.03% in the current financial quarter mainly due to increase in freight charges, utilities charges and sub-contract fee, but partially offset by the decrease in depreciation on property, plant and equipment.

The Group’s other expenses increased by RM368,000 as compared to the previous corresponding quarter mainly due to the loss on disposal of investment in subsidiary company in China Wuxi of RM547,000 partially offset by a lower loss on foreign exchange.

Overall, the Group reported a loss before tax of RM1.409 million in the current financial quarter as compared to a loss before tax of RM0.347 million in the previous corresponding quarter.

**15. Review of Performance (continued)**

**Comparison between Current Period-to-date Ended 30 September 2022 and Previous Corresponding Period-to-date Ended 30 September 2021**

A summary of the Group’s performance is set out below:-

	9 Months Ended		Increase/(Decrease)	
	30.09.2022	30.09.2021		
	Surface Treatment & Precision Cleaning RM’000	Surface Treatment & Precision Cleaning RM’000	RM’000	%
Revenue	42,747	43,094	(347)	(0.81)
Gross profit	7,995	9,959	(1,964)	(19.72)
Loss before tax	(3,519)	(1,535)	(1,984)	129.25
Loss after tax	(3,519)	(1,428)	(2,091)	146.43
Loss attributable to owners of the parent	(3,567)	(1,449)	(2,118)	146.17

**Surface Treatment & Precision Cleaning Division**

Revenue for the current period-to-date remain about the same as compared to the previous corresponding period-to-date. The lower precision cleaning sales were mostly offset by an increase in surface treatment sales.

The overall gross profit margin decreased from 23.11% to 18.70% in the current period-to-date mainly due to increase in freight charges, utilities charges and sub-contract fee, but partially offset by the decrease in depreciation on property, plant and equipment.

Overall, the Group reported a loss before tax of RM3.519 million in the current period-to-date as compared to a loss before tax of RM1.535 million in the previous corresponding period-to-date.

**16. Material Changes in the Quarterly Results as Compared with the Immediate Preceding Quarter**

	<b>Current Quarter</b>	<b>Immediate Preceding Quarter</b>		
	<b>30.09.2022</b>	<b>30.06.2022</b>		
	<b>Surface Treatment &amp; Precision Cleaning</b>	<b>Surface Treatment &amp; Precision Cleaning</b>	<b>Increase/(Decrease)</b>	
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
Revenue	12,937	14,872	(1,935)	(13.01)
Gross profit	2,591	2,389	202	8.46
Loss before tax	(1,409)	(1,453)	44	(3.03)
Loss after tax	(1,409)	(1,453)	44	(3.03)
Loss attributable to owners of the Company	(1,510)	(1,410)	(100)	7.09

Surface Treatment & Precision Cleaning Division

Revenue for the current quarter decreased by 13.01% as compared to the immediate preceding quarter. Precision cleaning sales was impacted by lower component washing reflecting the continue weakness in semi-conductor industries.

The overall gross profit margin increased from 16.06% to 20.03% in current quarter as compared to the immediate preceding quarter mainly due to the loss making subsidiary, MClean Technologies (Wuxi) Co., Ltd. has been disposed in the current quarter.

The Group’s administrative expenses decreased by RM334,000 as compared to the immediate preceding quarter mainly due to the decrease in indirect salaries and related costs.

The Group’s other expenses increased by RM524,000 as compared to the immediate preceding quarter mainly due to the loss on disposal of investment in subsidiary company in China Wuxi.

The Group registered a loss before tax of RM1.409 million as compared to a loss before tax of RM1.453 million in the immediate preceding quarter.

**17. Future Prospects**

The demand for our services continued to be impacted by ongoing global economic uncertainty. The outlook for the Hard Disk Drive (HDD) industry remained challenging, however the impact to MClean is partly cushioned from stable demand from other sectors such as packaging and precision cleaning for Wafer Fab sector and surface treatment services for the Oil & gas sector.

The Proposals as re-submitted on 11 November 2022 will strengthen MClean financial position and add a profitable core business to the enlarge MClean group. At the date of this report these Proposals are still pending regulatory approvals.

**18. Variance of Profit Forecast and Shortfall in Profit Guarantee**

The Group has not issued any profit forecast or profit guarantee for the current financial quarter.

**19. Status of Corporate Proposals**

On 27 May 2022, TA Securities Holdings Berhad on behalf of the Company announced the multiple proposals involving private placement, rights issue and an acquisition of 60% equity interest in JCS Biotech Pte Ltd (“Proposals”). On 15 June 2022, TA Securities Holdings Berhad on behalf of the Company submitted a listing application in relation to the Proposals to Bursa Malaysia Securities Berhad. On 21 September 2022, the Company withdrawn the listing application in relation to the Proposals with the intention to revise the structure of the Proposals.

On 4 November 2022, TA Securities Holdings Berhad on behalf of the Company announced the multiple proposals involving private placement, rights issue and an acquisition of 60% equity interest in JCS Biotech Pte Ltd (“Revised Proposals”) again. On 11 November 2022, TA Securities Holdings Berhad on behalf of the Company re-submitted a listing application in relation to the Revised Proposals to Bursa Malaysia Securities Berhad. As at the date of this report, these Proposals are still pending regulatory approval.

**20. Group Borrowings and Debt Securities**

The Group’s borrowings as at 30 September 2022 are as follows:-

	As at 3rd quarter ended 2022					
	Long term		Short term		Total borrowings	
	Foreign denomination SGD’000	RM denomination and RM equivalent RM’000	Foreign denomination SGD’000	RM denomination and RM equivalent RM’000	Foreign denomination SGD’000	RM denomination and RM equivalent RM’000
<b>Secured</b>						
Term loan	-	1,896	-	105	-	2,001
Factoring loan	-	-	944	3,053	944	3,053

	As at 3rd quarter ended 2021					
	Long term		Short term		Total borrowings	
	Foreign denomination SGD’000	RM denomination and RM equivalent RM’000	Foreign denomination SGD’000	RM denomination and RM equivalent RM’000	Foreign denomination SGD’000	RM denomination and RM equivalent RM’000
<b>Secured</b>						
Term loan	-	2,048	-	71	-	2,119
Factoring loan	-	-	629	1,941	629	1,941

The total borrowings denominated in foreign currency as at 30 September 2022 are: -

	<b>RM’000</b>
Foreign currency – SGD 943,913 @ RM3.2342/SGD	<u>3,053</u>

The factoring loan is charged at an effective interest rate of approximately 2.98% - 6.21% per annum. The term loan is charged at an effective interest rate of 3.20% per annum.

**21. Off Balance Sheet Financial Instruments**

As at 30 September 2022, the group is a party to a few foreign currency forward contracts to sell a total amount of USD270,000 at the rate ranging from 1.3640 to 1.3930. Had the contract been settled at the financial position date, the net effect on the exchange exposure is an increase in the gain of RM13,651.

**22. Material Litigation**

There was no pending material adverse litigation from 1 January 2022 up to the date of this quarterly announcement.

**23. Dividend Payable**

There was no dividend payable or proposed during the current quarter ended 30 September 2022.

**24. Tax Income**

Details of taxation are as follows: -

	<b>3 Months Ended</b>		<b>9 Months Ended</b>	
	<b>30.09.2022</b>	<b>30.09.2021</b>	<b>30.09.2022</b>	<b>30.09.2021</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Over provision in prior year	-	-	-	(107)
Effective tax rate	-	-	-	-
Statutory tax rate	24%	24%	24%	24%
Variance	-	-	-	-

**25. Loss Per Share (“LPS”)**

The calculation of the loss per share is based on the net loss divided by the weighted average number of ordinary shares.

	<b>3 Months Ended</b>		<b>Cumulative 9 Months Ended</b>	
	<b>30.09.2022</b>	<b>30.09.2021</b>	<b>30.09.2022</b>	<b>30.09.2021</b>
Net loss for the period attributable to owners of the Company (RM'000)	(1,510)	(195)	(3,567)	(1,449)
Weighted average number of ordinary shares in issue ('000)	197,213	197,213	197,213	197,213
Basic loss per share (sen)	(0.77)	(0.10)	(1.81)	(0.73)

**26. Notes to the Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income**

Loss before tax is arrived at after charging/(crediting) the following items:-

	<b>3 Months Ended 30 September 2022 RM'000</b>	<b>9 Months Ended 30 September 2022 RM'000</b>
(a) Interest income	(1)	(1)
(b) Other income including investment income	(132)	(323)
(c) Interest expenses	136	422
(d) Depreciation and amortisation	1,283	4,290
(e) Provision for and write off of receivables	-	-
(f) Provision for and write off of inventories	-	-
(g) Gain or loss on disposal of quoted or unquoted investments or properties	547	547
(h) Impairment of assets	-	-
(i) Foreign exchange loss	60	118
(j) Gain or loss on derivatives	-	-
(k) Exceptional items	-	-

- End -