

HALF YEAR REPORT

ARRIS HOLDINGS BERHAD

(201501013383 (1138715 - H))
(Incorporated in Malaysia)

**REPORTS AND FINANCIAL STATEMENTS
FOR THE 6-MONTH FINANCIAL PERIOD ENDED
31 DECEMBER 2022**

2022

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CORPORATE INFORMATION

Board of directors	: Dato' Teo Chee Hong Chew Por Yan Loh Lim Hock
Company secretary	: Farhana Binti Fauzi (SSM PC No. 202208000361) (MIA 37115)
Registered office	: Suite 39.1.6 First Floor Jalan Kenari 17C Bandar Puchong Jaya 47100 Puchong Selangor
Principal place of business	: No. 39, Jalan Kenari 17C Bandar Puchong Jaya 47100 Puchong Selangor
Auditors	: A. D. Chun & Co. (AF: 0099) (Chartered Accountants) Block C, Lot C-7-1 (Level 9) Menara Uncang Emas (Ue3) 85, Jalan Loke Yew 55200 Kuala Lumpur
Principal banker	: United Overseas Bank (M) Berhad No. 6, Jalan Kenari 5 Bandar Puchong Jaya 47100 Puchong Selangor

STATEMENT BY DIRECTORS

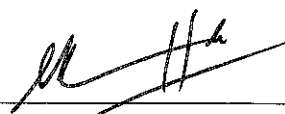
Pursuant to Section 251 (2) of the Companies Act 2016

We, *Chew Por Yan* and *Loh Lim Hock*, being two of the directors of **Arris Holdings Berhad**, do hereby state that the accompanying financial statements are drawn up in accordance with Malaysian Financial Reporting Standards, MFRS 134: Interim Financial Reporting and International Accounting Standards, IAS 34: Interim Financial Reporting so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2022 and of their financial performance and cash flows for the 6-month financial period ended on that date.

Signed on behalf of the Board
in accordance with a resolution of the directors



Chew Por Yan
Director



Loh Lim Hock
Director

Selangor Darul Ehsan, Malaysia
Dated: 07 MAR 2023

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ARRIS HOLDINGS BERHAD**

Registration No.: 201501013383 (1138715-H)
(Incorporated in Malaysia)

We have reviewed the accompanying condensed consolidated statements of financial position of ARRIS HOLDINGS BERHAD as at 31 December 2022, and the condensed consolidated statements of profit or loss and other comprehensive income, condensed consolidated statements of changes in equity and condensed consolidated statements of cash flows of the Group and the Company for the 6-month financial period then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 5 to 19.

Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Malaysian Financial Reporting Standard, MFRS 134: Interim Financial Reporting and International Accounting Standard, IAS 34: Interim Financial Reporting. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence and other ethical responsibilities

We are independent of the Group and of the Company in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ARRIS HOLDINGS BERHAD**

Registration No.: 201501013383 (1138715-H)
(Incorporated in Malaysia)

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not give a true and fair view of the financial positions of the Group and of the Company as at 31 December 2022, and of the financial performances and cash flows of the Group and of the Company for the 6-month financial period then ended, in accordance with Malaysian Financial Reporting Standard, MFRS 134: Interim Financial Reporting and International Accounting Standard, IAS 34: Interim Financial Reporting.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with NSX Listing Rules 6.10 of Section IIA and for no other purpose. We do not assume responsibility to any other person for the content of this report.



A. D. CHUN & CO.
AF: 0099
Chartered Accountants



CHUN CHIA KAI
03149/06/2023 (J)
Chartered Accountant

Date: 07 MAR 2023

Kuala Lumpur

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

		The Company		The Group	
	Note	As at 31.12.2022 RM	As at 30.6.2022 RM	As at 31.12.2022 RM	As at 30.6.2022 RM
Assets					
Non-current assets					
Intangible assets		-	-	58,432	66,819
Investment in subsidiaries	11	23,808,413	23,808,413	-	-
Investment in an associates	12	-	-	5	50,005
Investment in unquoted shares		-	-	9,677	9,677
Investment properties		-	-	617,754	-
Property, plant and equipment		-	-	-	1,633
Goodwill		-	-	22,933,632	22,871,433
Unsecured loans		-	-	926,000	926,000
Deferred tax assets		-	-	1,940	2,963
Total non-current assets		<u>23,808,413</u>	<u>23,808,413</u>	<u>24,547,440</u>	<u>23,928,530</u>
Current assets					
Trade and other receivables		87,500	77,500	1,112,879	1,543,015
Cash and cash equivalents		<u>79,137</u>	<u>79,087</u>	<u>1,422,429</u>	<u>1,206,507</u>
Total current assets		<u>166,637</u>	<u>156,587</u>	<u>2,535,308</u>	<u>2,749,522</u>
Total assets		<u><u>23,975,050</u></u>	<u><u>23,965,000</u></u>	<u><u>27,082,748</u></u>	<u><u>26,678,052</u></u>
Equity and liabilities					
Capital and reserves					
Contributed share capital	13	24,440,658	24,440,658	24,440,658	24,440,658
Share application money		100,000	100,000	100,000	100,000
Exchange translation reserves		-	-	(6,775)	(3,730)
(Accumulated losses)/Retained profits		<u>(815,053)</u>	<u>(787,125)</u>	<u>1,327,970</u>	<u>1,109,738</u>
Equity attributable to owners of the Company		<u>23,725,605</u>	<u>23,753,533</u>	<u>25,861,853</u>	<u>25,646,666</u>
Non-controlling interests	14	-	-	17,484	13,256
Total equity		<u>23,725,605</u>	<u>23,753,533</u>	<u>25,879,337</u>	<u>25,659,922</u>
Non-current liabilities					
Amount attributable to Unitholders		<u>-</u>	<u>-</u>	<u>588,000</u>	<u>588,000</u>
Current liabilities					
Other payables and accruals		6,851	39,712	212,829	129,138
Amount due to subsidiaries		213,176	148,371	-	-
Amount due to Directors		21,259	21,259	221,124	186,865
Provision for taxation		<u>8,159</u>	<u>2,125</u>	<u>181,458</u>	<u>114,127</u>
Total current liabilities		<u>249,445</u>	<u>211,467</u>	<u>615,411</u>	<u>430,130</u>
Total liabilities		<u>249,445</u>	<u>211,467</u>	<u>1,203,411</u>	<u>1,018,130</u>
Total equity and liabilities		<u>23,975,050</u>	<u>23,965,000</u>	<u>27,082,748</u>	<u>26,678,052</u>

The accompanying notes are an integral part of these financial statements.

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
FOR THE 6-MONTH FINANCIAL PERIOD ENDED 31 DECEMBER 2022**

		The Company		The Group	
		1.7.2022 to 31.12.2022 RM	1.7.2021 to 31.12.2021 RM	1.7.2022 to 31.12.2022 RM	1.7.2021 to 31.12.2021 RM
	Note				
Revenue	15	25,000	22,487	452,916	400,542
Cost of sales		-	-	(21,126)	-
Gross profit		25,000	22,487	431,790	400,542
Other operating income		6,537	5,910	14,364	6,365
Administration expenses		(51,050)	(83,233)	(110,834)	(93,060)
Other operating expenses		(2,381)	(3,500)	(20,346)	(17,187)
(Loss)/Profit before taxation	16	(21,894)	(58,335)	314,974	296,660
Income tax expense	17	(6,034)	(186)	(92,514)	(85,905)
(Loss)/Profit after taxation for the financial period		<u>(27,928)</u>	<u>(58,521)</u>	<u>222,460</u>	<u>210,755</u>
Other comprehensive income					
Foreign currency translation differences		-	-	(3,045)	1,019
Total comprehensive (expenses)/income for the financial period		<u>(27,928)</u>	<u>(58,521)</u>	<u>219,415</u>	<u>211,774</u>
Profit attributable to:					
Non-controlling interests		-	-	4,228	4,983
Owners of the Company		-	-	218,232	205,772
Profit for the financial period		<u>-</u>	<u>-</u>	<u>222,460</u>	<u>210,755</u>
Total comprehensive income attributable to:					
Non-controlling interests		-	-	4,228	5,832
Owners of the Company		-	-	215,187	205,942
Total comprehensive income for the financial period		<u>-</u>	<u>-</u>	<u>219,415</u>	<u>211,774</u>
Earnings per share					
Basic and diluted	18	<u>-</u>	<u>-</u>	<u>0.0029</u>	<u>0.0028</u>

The accompanying notes are an integral part of these financial statements.

CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE 6-MONTH FINANCIAL PERIOD ENDED 31 DECEMBER 2022

	Contributed share capital RM	Share application money RM	Accumulated losses RM	Total equity RM
The Company				
As at 1 July 2021	24,440,658	100,000	(700,681)	23,839,977
Loss for the financial period, net of tax	<u>-</u>	<u>-</u>	<u>(58,521)</u>	<u>(58,521)</u>
As at 31 December 2021/1 January 2022	24,440,658	100,000	(759,202)	23,781,456
Loss for the financial period, net of tax	<u>-</u>	<u>-</u>	<u>(27,923)</u>	<u>(27,923)</u>
As at 30 June 2022/1 July 2022	24,440,658	100,000	(787,125)	23,753,533
Loss for the financial period, net of tax	<u>-</u>	<u>-</u>	<u>(27,928)</u>	<u>(27,928)</u>
As at 31 December 2022	<u>24,440,658</u>	<u>100,000</u>	<u>(815,053)</u>	<u>23,725,605</u>

The accompanying notes are an integral part of these financial statements.

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE 6-MONTH FINANCIAL PERIOD ENDED 31 DECEMBER 2022

	Contributed share capital RM	Share application money RM	Exchange translation reserves RM	Retained profits RM	Sub-total RM	Non- controlling interests RM	Total equity RM
The Group							
As at 1 July 2021	24,440,658	100,000	-	708,303	25,248,961	11,823	25,260,784
Non-controlling interests arising from acquisition of subsidiary	-	-	-	-	-	(8,368)	(8,368)
Profit for the financial period, net of tax	-	-	-	205,772	205,772	4,983	210,755
Other comprehensive income for the financial period	-	-	170	-	170	849	1,019
Total comprehensive income for the financial period	-	-	170	205,772	205,942	5,832	211,774
As at 31 December 2021/1 January 2022	24,440,658	100,000	170	914,075	25,454,903	9,287	25,464,190
Profit for the financial period, net of tax	-	-	-	195,663	195,663	3,969	199,632
Other comprehensive income for the financial period	-	-	(3,900)	-	(3,900)	-	(3,900)
Total comprehensive income for the financial period	-	-	(3,900)	195,663	191,763	3,969	195,732
As at 30 June 2022/1 July 2022	24,440,658	100,000	(3,730)	1,109,738	25,646,666	13,256	25,659,922
Profit for the financial period, net of tax	-	-	-	218,232	218,232	4,228	222,460
Other comprehensive income for the financial period	-	-	(3,045)	-	(3,045)	-	(3,045)
Total comprehensive income for the financial period	-	-	(3,045)	218,232	215,187	4,228	219,415
As at 31 December 2022	<u>24,440,658</u>	<u>100,000</u>	<u>(6,775)</u>	<u>1,327,970</u>	<u>25,861,853</u>	<u>17,484</u>	<u>25,879,337</u>

The accompanying notes are an integral part of these financial statements.

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE 6-MONTH FINANCIAL PERIOD ENDED 31 DECEMBER 2022

	The Company		The Group	
	1.7.2022	1.7.2021	1.7.2022	1.7.2021
	to	to	to	to
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	RM	RM	RM	RM
Cash flows from operating activities				
(Loss)/Profit before taxation	(21,894)	(58,335)	314,974	296,660
<i>Adjustment for:</i>				
Allowance for impairment in investment in unquoted shares	-	-	-	700
Amortisation of intangible assets	-	-	8,387	8,387
Bad debt recovered	-	-	-	(2,624)
Depreciation of investment properties	-	-	2,246	-
Foreign currency translation differences	-	-	(333)	(1,019)
Interest income	(7)	(10)	(2,166)	(1,143)
Realised loss on foreign exchange	-	-	-	1,169
Operating (loss)/profit before working capital changes	(21,901)	(58,345)	323,108	302,130
(Increase)/Decrease in receivables	(10,000)	(19,987)	428,977	(339,380)
(Decrease)/Increase in payables	(32,861)	62,940	26,511	28,299
Decrease in amount due to subsidiaries	64,805	-	-	-
Increase in amount due to Directors	-	15,231	29,327	33,121
Cash generated from/(used in) operations	43	(161)	807,923	24,170
Taxation paid	-	-	(24,160)	(16,992)
Net cash generated from/(used in) operating activities	43	(161)	783,763	7,178
Cash flows from investing activities				
Interest received	7	10	2,166	1,143
Investment in associates	-	-	-	(1,000)
Investment in subsidiary company	-	-	-	(25,000)
Net advances from amount due to related company	-	160	-	160
Net cash outflow from acquisition of subsidiary	-	-	49,993	21,081
Purchase of investment properties	-	-	(620,000)	-
Proceeds of loss in disposal of investment in associated company	-	-	-	6,300
Net cash generated from/(used in) investing activities	7	170	(567,841)	2,684
Net increase in cash and cash equivalents	50	9	215,922	9,862
Cash and cash equivalents brought forward	79,087	79,071	1,206,507	1,083,706
Cash and cash equivalents carried forward	79,137	79,080	1,422,429	1,093,568

The accompanying notes are an integral part of these financial statements.

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

1. GENERAL INFORMATION

The Company is a public limited company incorporated, and domiciled in Malaysia.

2. PRINCIPAL ACTIVITY

The Company is principally engaged in the business of investment holding.

There have been no significant changes in the principal activity during the financial period.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

The interim condensed financial statements of the Group and the Company are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134 - Interim Financial Reporting, and International Accounting Standards (“IAS”) 34 - Interim Financial Reporting. The interim condensed financial statements do not include all the information and disclosures required in the annual financial statements.

The notes attached to the interim condensed financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial statements of the Group and the Company during the financial period ended 31 December 2022.

(b) Changes in accounting policies

New and amended standards and interpretations

The significant accounting policies in these interim condensed financial statements are consistent with those adopted in the financial statements for the financial year ended 30 June 2022, the Company has adopted all new and amended standards which are relevant to the Company and are effective for annual financial periods beginning on or after 1 January 2022.

The adoption of these standards did not have any material effect on the financial performance or financial position of the Company.

Standards issued but not yet effective

The following pronouncements that have been issued by the MASB will become effective in future financial reporting periods and have not been adopted by the Company in these financial statements.

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)
AS AT 31 DECEMBER 2022

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(b) Changes in accounting policies (Continued)

Effective for annual periods beginning on or after 1 January 2022

Amendments to MFRS 1	<i>Adoption of Malaysian Financial Reporting Standards (Annual improvements to MFRS standards 2018-2020)</i>
Amendments to MFRS 9	<i>Financial Instruments (Annual improvements to MFRS standards 2018-2020)</i>
Amendments to MFRS 3	<i>Business Combinations (Reference to the Conceptual Framework)</i>
Amendments to MFRS 116	<i>Property, Plant and Equipment (Property, Plant and Equipment - Proceeds before Intended Use)</i>
Amendments to MFRS 137	<i>Provisions, Contingent Liabilities and Contingent Assets (Onerous Contracts - Cost of Fulfilling a Contract)</i>

Effective for annual periods beginning on or after 1 January 2023

Amendments to MFRS 101	<i>Presentation of Financial Statements (Classification of Liabilities as Current or Non-current)</i>
Amendments to MFRS 101	<i>Presentation of Financial Statements and MFRS Practice Statement 2 (Disclosure of Accounting Policies)</i>
Amendments to MFRS 108	<i>Accounting Policies, Changes in Accounting Estimates and Errors (Definition of Accounting Estimates)</i>
Amendments to MFRS 112	<i>Income Taxes (Deferred Tax related to Assets and Liabilities arising from Single Transaction)</i>

The Directors expect that the adoption of the standards above will have no material impact on the financial statements in the financial year of the initial application.

4. SEASONALITY OF OPERATIONS

The business and operations of the Group was not materially affected by any seasonal or cyclical fluctuations during the interim financial period.

5. UNUSUAL ITEMS

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the interim financial period ended 31 December 2022.

6. CHANGE IN ESTIMATES

There were no changes in the basis used for accounting estimates for the interim financial period.

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)
AS AT 31 DECEMBER 2022

7. DEBT AND EQUITY SECURITIES

There was no issuance, repurchase and repayment of debt and equity securities by the Company during the interim financial period.

8. DIVIDENDS

There was no dividend payment during the financial period.

9. EVENT SUBSEQUENT TO THE END OF THE INTERIM PERIOD

There is no material event subsequent to the end of the interim reporting period that has not been reported in the interim condensed financial statements.

10. CHANGES IN THE COMPOSITION OF THE COMPANY

There is no change in the composition of the Company during the interim financial period.

11. INVESTMENT IN SUBSIDIARIES

Details of the Company's investment in subsidiaries are as follows:

	The Company	
	As at 31.12.2022 RM	As at 30.6.2022 RM
Unquoted shares in Malaysia - at cost		
At beginning and end of the financial period	<u>23,808,413</u>	<u>23,808,413</u>

Details of the direct subsidiary are as follows:

Name of direct subsidiary	Place of incorporation	Effective equity interest		Principal Activities
		As at 31.12.2022	As at 30.6.2022	
Arris Consulting Sdn. Bhd. (200301002009 (604429 - U))	Malaysia	100%	100%	To carry on business in providing consultation services.

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)
AS AT 31 DECEMBER 2022

11. INVESTMENT IN SUBSIDIARIES (Continued)

Details of the indirect subsidiaries are as follows:

Name of indirect subsidiaries	Place of incorporation	Effective equity interest		Principal Activities
		As at 31.12.2022	As at 30.6.2022	
Arris Venture Sdn. Bhd. (200301006856 (609276 - D))	Malaysia	70%	70%	Principally engaged in investment holding company, to invest in private equity investments and to acquire the shares of or invest in any company.
Arris Venture Management Sdn. Bhd. (200301008821 (611241 - A))	Malaysia	70%	70%	Principally engaged in corporate finance, financial management and corporate restructuring.
Arris MSC Sdn. Bhd. (200501034147 (716288 - K))	Malaysia	100%	100%	To carry on the business of information technology.
Arris BPO Sdn. Bhd. (201801013443 (1275459 - T))	Malaysia	100%	100%	To carry on the business in corporate advisory services.
Arris Risk Planning Sdn. Bhd. (201701000827 (1214977 - A))	Malaysia	60%	60%	To carry on the business in financial advisor and insurance consultancy.
ACTP Sdn. Bhd. (202001008972 (1365292 - X))	Malaysia	100%	100%	To carry on the business in professional consultancy, advisory and counsel.
Arris Project Advisory Sdn. Bhd. (200401023045 (661551 - W))	Malaysia	100%	100%	To carry on business in corporate finance, financial management and corporate restructuring.

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)
AS AT 31 DECEMBER 2022

11. INVESTMENT IN SUBSIDIARIES (Continued)

Details of the indirect subsidiaries are as follows:

Name of indirect subsidiaries	Principal place of business	Effective equity interest		Principal Activities
		As at 31.12.2022	As at 30.6.2022	
Rakyat IT Link Malaysia Sdn. Bhd. (201901028277 (1337606 - X))	Malaysia	100%	100%	To carry on business in utilise information technology (IT) and blockchain technology to develop the application.
Grow Fintech Sdn. Bhd. (201801015436 (1277452 - M)) #	Malaysia	100%	-	Business in research, development and marketing of customize software and hardware.
Arris Serveplus (Australia) Pty Ltd (639 199 830) *	Australia	100%	100%	To carry on business in business process outsourcing.

The subsidiaries are incorporated in Malaysia and are audited by Messrs. A. D. Chun & Co. (AF: 0099).

* This subsidiary is a proprietary company and is not required to audit.

During the financial period, Arris Consulting Sdn. Bhd. ("ACSB") had acquired additional 50% equity interest. Therefore, ACSB held 100% in the total number of issued and paid-up share capital of Grow Fintech Sdn. Bhd. ("GFSB") for a total cash consideration of RM50,000. Upon completion of the acquisition of GFSB shares, GFSB become an indirect wholly owned subsidiary of the Company.

12. INVESTMENT IN AN ASSOCIATES

Details of the Company's investment in an associates are as follows:

	The Group	
	As at 31.12.2022 RM	As at 30.6.2022 RM
Unquoted shares in Malaysia - at cost		
At beginning of the financial period	50,005	55,300
Addition	-	1,005
Disposal	-	(6,300)
Transfer to investment in subsidiaries	(50,000)	-
At end of the financial period	5	50,005

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)
AS AT 31 DECEMBER 2022

12. INVESTMENT IN AN ASSOCIATES (Continued)

Details of the Associates are as follows:

Name of Associates	Principal place of business	Effective equity interest		Principal activities
		As at 31.12.2022	As at 30.6.2022	
Grow Fintech Sdn. Bhd. (201801015436 (1277452 - M))	Malaysia	-	50%	Business in research, development and marketing of customize software and hardware.
Axuda Berhad (201901041240 (1350570 - K))	Malaysia	5%	5%	Investment holding.

The associates are incorporated in Malaysia and is audited by Messrs. A. D. Chun & Co. (AF: 0099).

The Group has not recognised losses relating to associate where its share of losses exceeds the Group's interest in this associate. The Group has cumulative share of unrecognised losses at the reporting date and has no obligation in respect of these losses.

13. CONTRIBUTED SHARE CAPITAL

	Group/Company			
	As at 31.12.2022	As at 31.12.2022 Monetary value RM	As at 30.6.2022	As at 30.6.2022 Monetary value RM
	No. of shares		No. of shares	
Issued and fully paid:				
At beginning and end of the financial period	76,173,591	24,440,658	76,173,591	24,440,658

* Consolidation of every five (5) existing ordinary shares held by the registered shareholders of the Company into one (1) Consolidated Share credited as fully paid-up.

Ordinary shares of the Company have no par value. The holder of ordinary shares is entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions.

14. NON-CONTROLLING INTERESTS ("NCI")

This consists of the non-controlling interest shareholders' proportion of share capital and reserves of a subsidiary, net of their share of subsidiary's goodwill on consolidation and amortisation of goodwill charged to the non-controlling interest shareholders.

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)
AS AT 31 DECEMBER 2022

15. REVENUE

	The Company		The Group	
	1.7.2022	1.7.2021	1.7.2022	1.7.2021
	to	to	to	to
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	RM	RM	RM	RM
Revenue from				
- Consulting services	-	-	153,582	116,202
- Commission received	-	-	1,904	306
- Management fees	25,000	22,487	-	-
- Professional services	-	-	297,430	284,034
	<u>25,000</u>	<u>22,487</u>	<u>452,916</u>	<u>400,542</u>
Timing of revenue recognition:				
- Point in time	<u>25,000</u>	<u>22,487</u>	<u>452,916</u>	<u>400,542</u>

Rendering services

Services rendered recognised at point in time.

Revenue from providing services is recognised at a point in time when the service has been performed and customer acceptance has been obtained.

16. (LOSS)/PROFIT BEFORE TAXATION

	The Company		The Group	
	1.7.2022	1.7.2021	1.7.2022	1.7.2021
	to	to	to	to
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	RM	RM	RM	RM
At charging:				
Auditor's remuneration				
- audit fees	1,500	1,500	5,400	6,100
- under provision	-	2,000	-	2,000
Associate fees	-	-	50,000	-
Amortisation of intangible assets	-	-	8,387	8,387
Allowance for impairment of unquoted shares	-	-	700	700

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)
AS AT 31 DECEMBER 2022

16. (LOSS)/PROFIT BEFORE TAXATION (Continued)

	The Company		The Group	
	1.7.2022	1.7.2021	1.7.2022	1.7.2021
	to	to	to	to
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	RM	RM	RM	RM
At charging:				
Director fees	2,000	24,000	2,000	24,000
Depreciation of investment properties	-	-	2,246	-
Depreciation of property, plant and equipment	-	-	1,627	-
Realised loss on foreign exchange	-	-	57	6
Unrealised loss on foreign exchange	-	-	2,629	276
And crediting:				
Interest income	(7)	(10)	(2,166)	(1,143)
Bad debt recovered	-	-	-	(2,624)
Rental income	-	-	(2,100)	-
Realised gain on foreign exchange	(6,530)	(5,900)	(6,530)	(2,598)
Unrealised gain on foreign exchange	-	-	(3,568)	-

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)
AS AT 31 DECEMBER 2022

17. INCOME TAX EXPENSE

	The Company		The Group	
	1.7.2022	1.7.2021	1.7.2022	1.7.2021
	to	to	to	to
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	RM	RM	RM	RM
Current income tax expense:				
- Taxes payable in Malaysia	<u>6,034</u>	<u>186</u>	<u>92,514</u>	<u>85,905</u>
Reconciliation of tax expense:				
(Loss)/Profit before taxation	<u>(21,894)</u>	<u>(58,335)</u>	<u>314,974</u>	<u>296,660</u>
Tax at the statutory income tax rate	(5,255)	(14,000)	75,594	71,198
Tax effects of expenses disallowed for tax purpose:				
- Other expenses disallowed for tax purpose	11,289	13,814	16,920	14,981
- Other income assessed separately	<u>-</u>	<u>-</u>	<u>-</u>	<u>(274)</u>
Tax expense	<u>6,034</u>	<u>186</u>	<u>92,514</u>	<u>85,905</u>

The current Malaysian tax rate is 24% on the estimated assessable profit for the financial period.

18. EARNINGS PER SHARE

Earnings per share is calculated by dividing the profit for the financial period attributable to ordinary equity holders of the Group by the number of ordinary shares in issue during the financial period.

	The Group	
	As at	As at
	31.12.2022	31.12.2021
	RM	RM
Profit attributable to ordinary equity holder	222,460	210,755
Number of ordinary shares in issue during the financial period	76,173,591	76,173,591
Basic earnings per share	<u>0.0029</u>	<u>0.0028</u>

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)
AS AT 31 DECEMBER 2022

18. EARNINGS PER SHARE (Continued)

There were no dilutive potential ordinary shares as at the reporting date. There have been no other transactions involving ordinary shares between the reporting date and the date of completion of the financial statements.

19. RELATED PARTY DISCLOSURES

(a) Identities of related parties

Parties are considered to be related to the Group if the Group or the Company has the ability, directly or indirectly, to control or jointly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group or the Company and the party are subject to common control.

In addition to the information detailed elsewhere in the financial statements, the Group has related party relationships with its directors, key management personal and entities within the same group of companies.

(b) Significant related party transactions and balances

Other than those disclosed elsewhere in the financial statements, the Company has the following balances with the related parties during the financial period:-

	The Company	
	As at 31.12.2022 RM	As at 30.6.2022 RM
Amount due to subsidiaries	<u>213,176</u>	<u>148,371</u>