



ADVENTA BERHAD

(Company No : 200301016113 (618533-M))

(Incorporated in Malaysia)

FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS

	Note	Individual period		Cumulative period	
		Current Year Quarter 31-Dec-2022 RM'000	Preceding Year Corresponding Quarter 31-Dec-2021 RM'000	Current Year Quarter 31-Dec-2022 RM'000	Preceding Year Corresponding Quarter 31-Dec-2021 RM'000
Revenue	8 & 14	8,394	22,642	58,852	99,084
Operating expenses		(12,536)	(20,782)	(62,595)	(93,477)
Net foreign exchange gain/(loss)	25	215	(28)	124	(229)
Other income	25	69	1,582	355	8,968
Operating profit/(loss)		(3,858)	3,414	(3,264)	14,346
Finance costs	25	(339)	(373)	(1,417)	(1,356)
Share of results of associates		682	(340)	-	(340)
Profit/(loss) before taxation	8	(3,515)	2,701	(4,681)	12,650
Income tax credit/(expense)	18	(405)	1,151	(436)	348
Profit/(loss) for the period		(3,920)	3,852	(5,117)	12,998
Profit attributable to:					
Owners of the parent	24	(3,849)	4,008	(4,982)	13,126
Non-controlling interests		(71)	(156)	(135)	(128)
Profit/(loss) for the period		(3,920)	3,852	(5,117)	12,998
Earnings/(losses) per share (sen):					
Basic	24	(2.52)	2.62	(3.26)	8.59
Diluted		N/A	N/A	N/A	N/A
Number of ordinary shares ('000)	24	152,786	152,786	152,786	152,786

These condensed consolidated income statements should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.



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FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Individual period		Cumulative period	
	Current Year Quarter 31-Dec-2022 RM'000	Preceding Year Corresponding Quarter 31-Dec-2021 RM'000	Current Year Quarter 31-Dec-2022 RM'000	Preceding Year Corresponding Quarter 31-Dec-2021 RM'000
Profit for the period	(3,920)	3,852	(5,117)	12,998
Other comprehensive income:				
Foreign currency translation	489	1,242	(38)	1,068
Total comprehensive income for the period	<u>(3,431)</u>	<u>5,094</u>	<u>(5,155)</u>	<u>14,066</u>
Total comprehensive income attributable to:				
Owners of the parent	(3,849)	4,008	(4,982)	13,126
Non-controlling interests	418	1,086	(173)	940
Total comprehensive income for the period	<u>(3,431)</u>	<u>5,094</u>	<u>(5,155)</u>	<u>14,066</u>

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FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Unaudited	Audited
	As at	As at
Note	31-Dec-2022	31-Dec-2021
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	14,123	14,941
Intangible assets	55	55
Investment in associates	-	20
Deferred tax assets	426	833
	14,604	15,849
Current assets		
Inventories	19,779	22,921
Trade and other receivables	7 25,853	49,184
Tax recoverable	1,138	541
Cash and bank balances	10,945	7,805
	57,715	80,451
TOTAL ASSETS	72,319	96,300

These condensed consolidated statements of financial position should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.



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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Unaudited As at 31-Dec-2022 RM'000	Audited As at 31-Dec-2021 RM'000
EQUITY AND LIABILITIES		
Current liabilities		
Trade payables and other payables	8,565	22,133
Loans from director	-	5,000
Lease liabilities	67	147
Bank borrowings	22 541	719
	<u>9,173</u>	<u>27,999</u>
Total liabilities	<u>9,173</u>	<u>27,999</u>
Equity		
Share capital	57,680	57,680
Foreign exchange reserve	(52)	2
Retained earnings	5,617	10,599
Equity attributable to owners of the parent	<u>63,245</u>	<u>68,281</u>
Non-controlling interests	(99)	20
Total equity	<u>63,146</u>	<u>68,301</u>
TOTAL EQUITY AND LIABILITIES	<u>72,319</u>	<u>96,300</u>
Net assets per share (RM)	<u>0.41</u>	<u>0.45</u>

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	<u>Non-distributable</u>		<u>Distributable</u>		Non-controlling interests	Total equity
	Share capital	Foreign exchange reserve	Retained profits	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Period ended 31 December 2021</u>						
At 1 January 2021	57,680	59	(2,527)	55,212	(977)	54,235
Profit for the financial period	-	-	13,126	13,126	(128)	12,998
Other comprehensive income						
Foreign currency translation differences for foreign operations, representing total other comprehensive income	-	(57)	-	(57)	1,125	1,068
Total comprehensive income	-	(57)	-	(57)	1,125	1,068
At 31 December 2021	<u>57,680</u>	<u>2</u>	<u>10,599</u>	<u>68,281</u>	<u>20</u>	<u>68,301</u>
<u>Period ended 31 December 2022</u>						
At 1 January 2022	57,680	2	10,599	68,281	20	68,301
Profit for the financial period	-	-	(4,982)	(4,982)	(135)	(5,117)
Other comprehensive income						
Foreign currency translation differences for foreign operations, representing total other comprehensive income	-	(54)	-	(54)	16	(38)
Total comprehensive income	-	(54)	-	(54)	16	(38)
At 31 December 2022	<u>57,680</u>	<u>(52)</u>	<u>5,617</u>	<u>63,245</u>	<u>(99)</u>	<u>63,146</u>

These condensed consolidated statements of changes in equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.



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FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022

UNAUDITED ADJUSTED CONSOLIDATED STATEMENTS OF CASH FLOW

	Current Period to Date Ended 31-Dec-2022 RM'000	Corresponding Period to Date Ended 31-Dec-2021 RM'000
Cash flows from operating activities		
Profit/(loss) before tax	(4,681)	12,650
Adjustments for:		
Depreciation of property, plant and equipment	1,066	868
Impairment on cost of investment	359	-
Impairment on inventories	-	12
Impairment on trade and other receivables	3,385	2,987
Interest expense	1,417	983
Gain on disposal of a subsidiary	-	(7,208)
Interest income	(182)	(75)
Operating profit before working capital changes	<u>1,364</u>	<u>10,217</u>
Decrease/(increase) in inventories	3,141	(1,691)
Decrease/(increase) in receivables	19,946	(38,969)
(Decrease)/increase in payables	<u>(18,568)</u>	<u>22,811</u>
Cash used in operations	5,883	(7,632)
Taxes refund / (paid)	<u>(597)</u>	<u>(67)</u>
Net cash from / (used in) operating activities	5,286	(7,699)

These condensed consolidated statements of cash flow should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.



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FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022

UNAUDITED ADJUSTED CONSOLIDATED STATEMENTS OF CASH FLOW

	Current Year to Date Ended 31-Dec-2022 Unaudited RM'000	Corresponding Year to Date Ended 31-Dec-2021 Audited RM'000
Cash flows from investing activities		
Purchase of property, plant and equipment	(451)	(1,915)
Proceed from disposal of plant and equipment	202	1,411
Investment in deferred development cost	-	(48)
Acquisition in associates	-	(359)
Net cashflow arising from disposal of a subsidiary	-	5,213
Interest received	182	75
Net cash (used in)/from investing activities	(67)	4,377
Cash flows from financing activities		
Payment for lease liabilities	-	(12)
Net (decrease)/increase in borrowings	(258)	5,480
Interest paid	(1,417)	(983)
Net cash (used in) / from financing activities	(1,675)	4,485
Effects of foreign exchange rate changes	(404)	80
Net decrease in cash and cash equivalents	3,140	1,243
Cash and cash equivalents at beginning of financial period	7,805	15,174
Cash and cash equivalents at end of financial period	10,945	16,417
Cash and cash equivalents at end of financial period comprise:		
- Cash and bank balances	10,945	16,417

These condensed consolidated statements of cash flow should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

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FOURTH QUARTER REPORT ENDED 31 DECEMBER 2022

UNAUDITED NOTES TO FINANCIAL STATEMENTS

PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134

1. BASIS OF PREPARATION

The interim financial report is unaudited and has been prepared in accordance with Malaysia Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2021. The explanatory notes attached to the interim financial statements explain events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2021.

The audited financial statements of the Group for the year ended 31 December 2021 were prepared in accordance with Malaysian Financial Reporting Standards ("MFRS"). The significant accounting policies and method of computations adopted in the preparation of the financial report are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 December 2021.

2. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The preceding audited financial statements for the year ended 31 December 2021 were no subject to any qualification.

3. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no other unusual items affecting assets, liabilities, equity, net income, and cash flows during the current quarter under review.

4. CHANGES IN ESTIMATES

There were no changes in estimates that have had a material effect on the current quarter results.

5. DEBTS AND EQUITY SECURITIES

There were no issuances, cancellations, repurchases, resale, and repayments of debt and equity securities during the current quarter under review.

6. DIVIDENDS PAID

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

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7. TRADE AND OTHER RECEIVABLES

	As at 31-Dec-22 RM ('000)	As at 31-Dec-21 RM ('000)
Trade Receivables		
Third parties	20,491	37,965
Allowance for impairment loss	(743)	(3,790)
	19,748	34,175
Other Receivables		
Third and Related parties	2,449	12,499
Allowance for impairment loss	(2,449)	-
	-	12,499
Deposits and Prepayments	6,105	2,510
	25,853	49,184

a) Trade Receivables

The Group's normal trade credit term ranges from 30 to 90 days (2021: 30 to 90 days). Other credit terms are assessed and approved on a case-by-case basis. They are recognized at their original invoice amounts which represent their fair value on initial recognition.

The Group recognizes loss allowances for expected credit losses (ECLs) on trade receivables measured at amortised cost. The Group applies the simplified approach to provide ECLs for all trade receivables as permitted by MFRS 9.

The following table provides information about the exposure to credit risk and ECLs for trade receivables:

	As at 31-Dec-22 RM ('000)	As at 31-Dec-21 RM ('000)
Not past due	4,749	16,887
Past due:		
- Less than 30 days	1,150	12,996
- 31 to 60 days	2,811	3,747
- 61 to 90 days	4,642	775
- More than 90 days	7,139	3,560
	20,491	37,965
Less: Loss allowance		
- Collectively impaired	(137)	(180)
- Individually impaired	(606)	(3,610)
Trade Receivable net	19,748	34,175

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Credit impaired

Trade receivables that are individually determined to be impaired at the reporting date relate to debtors that are in significant financial difficulties and have defaulted payments. These receivables are not secured by any collateral or credit enhancements.

8. SEGMENTAL INFORMATION

Healthcare: The business involves the supply of healthcare and related products, services to hospitals, healthcare centers and pharmacies. This includes the renal dialysis business which is for home and center-based treatments, serving both the domestic and export markets. This renal dialysis business was disposed of on 3 May 2021.

The Group's segmental revenue and profit/(loss) before tax (PBT/LBT) for the current quarter are as follow:

<u>Revenue</u>	Individual Quarter Ended		Cumulative Quarter Ended	
	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21
<u>Segment</u>	RM ('000)	RM ('000)	RM ('000)	RM ('000)
Healthcare	8,955	22,642	60,757	*99,117
Corporate	240	62	960	709
Elimination	(801)	(62)	(2,865)	(742)
Total	8,394	22,642	58,852	99,084

<u>PBT/(LBT) result</u>				
<u>Segment</u>	RM ('000)	RM ('000)	RM ('000)	RM ('000)
Healthcare	(3,022)	2,961	(3,802)	*13,898
Corporate	(493)	(260)	(879)	(1,248)
Elimination	-	-	-	-
Total	(3,515)	2,701	(4,681)	12,650

* This includes four months results from renal dialysis business.

9. VALUATIONS OF PROPERTY, PLANT AND EQUIPMENT

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

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UNAUDITED NOTES TO FINANCIAL STATEMENTS

10. SIGNIFICANT EVENTS

There are no material events subsequent to the end of the reporting period under review that have not been reflected in the quarterly financial statements.

11. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the financial period ended 31 December 2022 and subsequent to the financial period are the following:

- i) On 5 July 2022, Adventa Berhad incorporated AH Biomedical Pte. Ltd (formerly known as Adventa Healthcare Pte. Ltd.) with 100 equity interest comprising 100 ordinary shares of SGD1 each for a total paid up capital of SGD100. The company became a subsidiary of the Group since the date of incorporation.
- ii) On 12 July 2022, Adventa Berhad incorporated Adventa Digital Health Sdn Bhd with 100% equity interest comprising 2 ordinary shares of RM1 each for a total paid up capital of RM2. The company became a subsidiary of the Group since the date of incorporation.
- iii) On 29 July 2022, Adventa Berhad incorporated PT Adventa Biotech International with 100% equity interest comprising 11,000 ordinary shares of IDR1,000,000 each for a total paid up capital of IDR11,000,000,000. Adventa Berhad subscribe for 99% of the total share capital. The company became a subsidiary of the Group since the date of incorporation.
- iv) On 26 August 2022, Adventa Berhad incorporated Nextech Med Pte. Ltd. with 49% equity interest comprising 100 ordinary shares of SGD1 each for a total paid up capital of SGD100. The company became an associate company of the Group since the date of incorporation.
- v) On 2 November 2022 Adventa Berhad had disposed of 9,900 shares of PT Humana Medical International to AH Biomedical Pte. Ltd. (formerly known as Adventa Healthcare Pte. Ltd.), for a total consideration of Rp9,900,000,000/- (Indonesia Rupiah: Nine Billion and Nine Hundred Million). Following the disposal, PT Humana Medical International became a subsidiary of AH Biomedical Pte. Ltd. (formerly known as Adventa Healthcare Pte. Ltd.), a wholly own subsidiary of Adveta Berhad and in turn, PT humana Medical International is still a subsidiary of the Adventa Berhad.
- vi) On 19 December 2022, Adventa Berhad acquired 51 shares of Nextech Med Pte. Ltd from Mr Low Chin guan, for a total purchase consideration of total SGD51 (Singapore Dollar: Fifty-One) only. Nextech Med Pte. Ltd. became a wholly own subsidiary of Adventa Berhad after the acquisition.
- vii) On 21 December 2022, Adventa Berhad disposed of 10,890 shares of PT Adventa Biotech International to Nextech Med Pte. Ltd., for a total consideration of Rp10,890,000,000 (Rupiah: Ten Billion Eight Hundred and Ninety Million) only. PT Adventa Biotech International became a sub-subsiary of Adventa Berhad.

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- viii) On 21 December 2022, Adventa Berhad disposed of 100% of AH Biomedical Pte. Ltd (formerly known as Adventa Healthcare Pte. Ltd.) with 100 equity interest comprising 100 ordinary shares of SGD1 each for a total consideration of SGD100. Subsequent to the disposal of AH Biomedical Pte. Ltd., Adventa Berhad is deemed to have dispose 10,999 ordinary shares representing 99.99% indirect interest in PT Humana Medical International, a wholly own subsidiary of AH Biomedical Pte. Ltd. These two companies ceased to be the subsidiary of the Group after the disposal.

12. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no contingent liabilities or contingent assets for the Group for the current quarter under review.

13. CAPITAL COMMITMENTS

There were no material capital commitments at the financial period ended 31 December 2022.

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UNAUDITED NOTES TO FINANCIAL STATEMENTS

PART B – ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF BURSA MALAYSIA LISTING REQUIREMENTS

14. PERFORMANCE REVIEW

	Individual Quarter Ended 4Q 2022	Individual Quarter Ended 4Q 2021	Changes	Changes
	RM ('000)	RM ('000)	RM ('000)	%
Revenue	8,394	22,642	(14,248)	-63%
Profit before tax / (Loss before tax)	(3,515)	2,701	(6,216)	-230%

The company has incurred a significant drop in sales as orders reduced in comparison with the previous year following the sharp reduction in demand for certain covid related products.

The lower sales revenue has resulted in a loss before tax of RM3.5m compared to a previous profit of RM2.7m.

15. COMPARISON WITH PRECEDING QUARTER'S RESULTS

	Reporting Quarter 4Q 2022	Previous Quarter 3Q 2022	Changes	Changes
	RM ('000)	RM ('000)	RM ('000)	%
Revenue	8,394	10,262	(1,868)	-18%
Loss Before Tax (LBT)	(3,515)	(2,345)	(1,170)	-50%

This quarter recorded a decrease in revenue of 18% compared to the previous quarter and a loss before tax of RM3.5m compared to a loss of RM2.3m.

Economic conditions and the change in post covid demand have impacted hospital spending. The company encountered a significant deferment of orders which led to lower sales than previous quarters. Geopolitical threats are also impacting timely supplies and increasing the costs of some of the Company's goods.

16. COMMENTARY ON CURRENT YEAR PROSPECTS

While current year sales growth remains challenging due to global economic and inflationary pressures, the company is making every effort to contain costs and diversify its product portfolio and market segments.

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17. PROFIT FORECAST

No profit forecast was announced hence there was no comparison between actual results and forecast.

18. TAXATION

The effective tax rate is higher than the statutory rate due to certain expenses being disallowed for tax purposes.

	Individual Quarter Ended		Cumulative Quarter Ended	
	30-Dec-22	30-Dec-21	30-Dec-22	30-Dec-21
	RM ('000)	RM ('000)	RM ('000)	RM ('000)
Income tax credit/(expense)	2	718	(29)	(85)
Deferred tax assets/(liabilities)	(407)	433	(407)	433
Total	(405)	1,151	(436)	348

19. SALE OF UNQUOTED INVESTMENTS AND PROPERTIES

There was no sale of unquoted investments and properties during the current quarter under review.

20. MARKETABLE SECURITIES

There was no purchase or disposal of marketable securities during the current quarter under review.

21. CORPORATE PROPOSALS

(i) Proposed Private Placement and/or Proposed Shares Subscription

The Company had on 8 Dec 2021 made an application to Bursa Malaysia Securities Berhad (“Bursa Malaysia”) for a Proposed Share Issuance of up to 20% of the total number of issued shares (“Proposed Share Issuance”) and entered into a Subscription Agreement with Macquarie Bank Limited (“Macquarie”) granting them the right to subscribe for up to 15 million of new Adventa Shares.

On 10 December 2021, the Company had obtained approval from Bursa Malaysia for the listing of and quotation for 30,557,154 new Adventa Shares (“Placement Shares”) representing 20% of the Company’s total number of issued shares.

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On 31 March 2022, the Subscription Agreement with Macquarie had expired and the Company has not placed out any placement shares to any third-party investor.

On 26 May 2022, the Company had made application to Bursa Malaysia for the extension of time (“EOT”) of the Proposed Share Issuance for another 6 months from 9 June 2022 and allow all the Placement Shares to be issued to third-party investor(s) in view of the expiry of the Subscription Agreement with Macquarie. Bursa Malaysia had, vide its letter dated 1 June 2022, resolved to grant an extension of time until 9 December 2022 for Adventa to complete the implementation of the Shares Issuance subject to Adventa procuring shareholders’ mandate for the shares Issuance at its 19th Annual General Meeting to be convened on 23rd June 2022.

The shareholders had approved the resolution for the 20% General Mandate at the 19th Annual General Meeting held on 23 June 2022.

(ii) Proposed Employee Share Scheme (“Proposed ESS”)

On 28 March 2022, the Company proposed to undertake the establishment of an employee share scheme, which comprises the proposed employee share option scheme (“Proposed ESOS”) and the proposed share grant plan (“Proposed SGP”), of up to 15% of the total number of issued shares in the Company (excluding treasury shares of Adventa, if any) at any point in time during the duration of the employee share scheme, for eligible employees and Directors of the Company and its subsidiaries (“Eligible Persons”), which are not dormant, who fulfill the eligibility criteria as set out in the by-laws of the employee share scheme. (“Proposed ESS”)

On 22 April 2022, Bursa Malaysia Securities Berhad had granted the approval for the implementation of the Proposed ESS and the scheme and approval from shareholders at the 19th Annual General Meeting (“AGM”) held on 23 June 2022 was also granted.

On 12 October 2022, the Company implemented ESS scheme.

Save for the above, there was no other corporate proposal announced as at the date of this interim report but pending completion.

22. BANK BORROWINGS AND DEBT SECURITIES

The total bank borrowings of the Group as of financial year ended 31 December 2022 as below.

	As at 31-Dec-22 RM ('000)	As at 31-Dec-21 RM ('000)
Current (Secured):		
Trade loan	541	719
Total Bank Borrowings	541	719

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23. CHANGES IN MATERIAL LITIGATION

The Board confirms that the Adventa Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant. The Board has no knowledge of any proceedings pending against Adventa Group or any facts likely to give rise to any proceeding which may have a material impact on the business or the financial position of Adventa Group.

24. EARNINGS PER SHARE

The basic and diluted earnings per share for the reporting period are computed as follows:

a. Basic

	Individual Quarter Ended		Cumulative Quarter Ended	
	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21
Profit attributable to ordinary equity holders of the parent (RM '000)	(3,849)	4,008	(4,982)	13,126
Weighted average number of ordinary shares in issue (Unit '000)	152,786	152,786	152,786	152,786
Basic earnings per share (sen)	(2.52)	2.62	(3.26)	8.59

b. Diluted

There were no diluted earnings per share.

25. (LOSS) / PROFIT BEFORE TAX

(Loss) / profit before tax is stated after charging/(crediting):

	Individual Quarter Ended		Cumulative Quarter Ended	
	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21
	RM'000	RM'000	RM'000	RM'000
Other income	40	1,156	173	1,262
Interest income	29	321	182	395
Gain On Disposal of Investment	-	105	-	7,311
Net foreign exchange loss/(gain)	(215)	28	(124)	229
Interest expenses	(339)	(373)	(1,417)	(1,356)

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26. REALISED AND UNREALISED PROFITS/LOSSES)

The breakdown of the retained profits of the Group as at reporting date into realised and unrealised profits/(losses) is as follows:

	As at 31-Dec-2022	As at 31-Dec-2021
<u>Group's total (Accumulated losses)/Retained profits:</u>	RM'000	RM'000
Realised	9,367	64,960
Unrealised	(3,096)	(3,675)
Total Realised and unrealised	6,271	61,285
Less: Consol adjustments	(654)	(50,686)
(Accumulated losses) / Retained profits	5,617	10,599

27. AUTHORISED FOR ISSUE

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the directors on 24th February 2023.

By Order of the Board
Adventa Berhad
CHUA SIEW CHUAN
 Company Secretary MAICSA 0777689