

UMediC Group Berhad
(Company No. 202101015347) (1415647-D)
(Incorporated in Malaysia under the Companies Act 2016)

**UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 JULY 2022⁽¹⁾**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31.07.2022	⁽²⁾ 31.07.2021	31.07.2022	31.07.2021
	RM'000	RM'000	RM'000	RM'000
Revenue	7,411	N/A	50,738	34,116
Cost of sales	(4,672)	N/A	(32,079)	(21,553)
Gross profit	2,739	N/A	18,659	12,563
Other income	266	N/A	657	606
Marketing expenses	(126)	N/A	(648)	(265)
Administrative and other expenses	(2,401)	N/A	(9,379)	(5,619)
Finance costs	(174)	N/A	(807)	(731)
Profit before tax	304	N/A	8,482	6,554
Taxation	264	N/A	(2,056)	(1,467)
Profit for the financial years, attributable to: owners of the parent/ common controlling shareholders of the combining entities	568	N/A	6,426	5,087
Other comprehensive income, net of tax:	-	N/A	-	-
Items that may be subsequently reclassified to profit or loss	-	N/A	-	-
Total comprehensive income, attributable to: owners of the parent/ common controlling shareholders of the combining entities	568	N/A	6,426	5,087
Earnings per share attributable to: owners of the parent/ common controlling shareholders of the combining entities				
Basic and diluted ⁽³⁾ (sen)	0.15	N/A	1.72	1.36

Notes:

N/A Not applicable.

- (1) The basis of preparation of the Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income is disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 6 July 2022 ("**Prospectus**") and the accompanying explanatory notes attached to this interim financial report.
- (2) No comparative figures for the preceding corresponding quarter are presented as this is the second interim financial report announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**").
- (3) Based on the number of ordinary shares of 373,910,000 shares pursuant to the completion of the initial public offering ("**IPO**"). Diluted EPS is equivalent to the basic EPS as there were no potential dilutive securities in issue during the financial year under review.

UMediC Group Berhad
(Company No. 202101015347) (1415647-D)
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UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 JULY 2022⁽¹⁾

	Unaudited as at 31 July 2022 RM'000	Audited as at 31 July 2021 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	21,009	20,332
Right-of-use assets	4,900	6,275
Deferred tax assets	432	-
Current assets		
Inventories	9,460	10,116
Trade and other receivables	7,359	10,066
Marketable securities	21,007	-
Current tax assets	562	376
Cash and bank balances	4,160	2,761
TOTAL ASSETS	68,889	49,926
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent/ common controlling shareholders of the combining entities		
Share capital/ Invested equity	44,348	6,908
Reserves	8,331	8,831
TOTAL EQUITY	52,679	15,739
Non-current liabilities		
Borrowings	5,584	14,156
Lease liabilities	15	828
Government grants	3,243	135
Deferred tax liabilities	4	131
Current liabilities		
Trade and other payables	4,052	7,223
Borrowings	2,412	11,033
Lease liabilities	40	312
Government grants	370	15
Current tax liabilities	490	354
TOTAL LIABILITIES	16,210	34,187
TOTAL EQUITY AND LIABILITIES	68,889	49,926

Note:

- (1) The basis of preparation of the Unaudited Consolidated Statement of Financial Position is disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.

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UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 31 JULY 2022⁽¹⁾

	<u>Non-distributable</u>		<u>Distributable</u>	Total equity
	Share capital	Reorganisation debit reserve	Retained earnings	
	RM'000	RM'000	RM'000	RM'000
Balance as at 1 August 2021	6,908	-	8,831	15,739
Profit for the financial year	-	-	6,426	6,426
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income	-	-	6,426	6,426
<u>Transactions with owners</u>				
Issuance of ordinary shares	31,112	-	-	31,112
Share issue expenses	(598)	-	-	(598)
Acquisition of subsidiaries in business combination under common control	6,926	(6,851)	-	75
Dividend paid	-	-	(75)	(75)
Total transactions with owners	37,440	(6,851)	(75)	30,514
Balance as at 31 July 2022	<u>44,348</u>	<u>(6,851)</u>	<u>15,182</u>	<u>52,679</u>

Note:

- (1) The basis of preparation of the Unaudited Consolidated Statement of Changes in Equity is disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company and the accompanying explanatory notes attached to this interim financial report.

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UMediC Group Berhad
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**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED
31 JULY 2022⁽¹⁾**

	12-month ended 31 July 2022 RM'000	12-month ended 31 July 2021 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	8,482	6,554
Adjustments for:		
Depreciation of property, plant and equipment	1,529	526
Depreciation of right-of-use assets	218	322
Amortisation of government grants	(86)	-
Finance costs	807	731
Impairment losses on trade receivable	-	1
Reversal of impairment losses on trade receivables	(14)	-
Interest income	(117)	(37)
Lease concessions	-	(15)
(Gain)/Loss on disposal of property, plant and equipment	(2)	2
Gain on lease terminations ⁽²⁾	*	-
Right-of-use assets written off ⁽³⁾	-	*
Property, plant and equipment written off ⁽⁴⁾	-	*
Unrealised gain on foreign exchange	(9)	(10)
Gain on fair value adjustment on marketable securities	(7)	-
Operating profit before changes in working capital	10,801	8,074
Decrease/(Increase) in inventories	656	(4,526)
Decrease/(Increase) in trade and other receivables	2,743	(2,487)
(Decrease)/Increase in trade and other payables	(3,173)	4,019
Cash generated from operations	11,027	5,080
Interest received	117	37
Tax paid	(2,665)	(1,486)
Tax refunded	-	19
Net cash from operating activities	8,479	3,650
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,011)	(9,352)
Proceeds from refinancing of right-of-use assets transferred from plant and equipment	-	23
Proceeds from disposal of property, plant and equipment	32	67
Purchase of marketable securities	(21,000)	-
Net cash used in investing activities	(21,979)	(9,262)

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**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED
 31 JULY 2022⁽¹⁾ (Cont'd)**

	12-month ended 31 July 2022 RM'000	12-month ended 31 July 2021 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of bankers' acceptance	22,800	9,450
Repayment of bankers' acceptance	(30,800)	(4,525)
Drawdown of term loans	597	1,000
Repayment of term loans	(9,790)	(651)
Interest paid	(743)	(673)
Payment of lease liabilities	(1,217)	(484)
Proceeds from issuance of shares	30,514	600
Government grant received	3,549	150
Net cash from financing activities	14,910	4,867
Net increase/ (decrease) in cash and cash equivalents	1,410	(745)
Effect of foreign exchange rates changes	(11)	6
Cash and cash equivalents at beginning of financial years	2,761	3,500
Cash and cash equivalents at end of financial years	4,160	2,761

Notes:

* Represent less than RM1,000.

- (1) The basis of preparation of the Unaudited Consolidated Statement of Cash Flows is disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- (2) There was a gain on lease terminations amounting to RM368 during the current financial year.
- (3) There was a right-of-use assets written off amounting to RM3 for financial year ended ("FYE") 31 July 2021.
- (4) There was a property, plant and equipment written off amounting to RM258 for FYE 31 July 2021.

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A. NOTES TO THE INTERIM FINANCIAL REPORT

A1. Basis of preparation

The interim financial report of UMediC Group Berhad (“**UMC**” or the “**Company**”) and its subsidiaries (collectively, the “**Group**”) is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“**MFRS**”) 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“**MASB**”) and Rule 9.22 of the Listing Requirements.

This is the second interim report on the Company’s consolidated results for the fourth quarter ended 31 July 2022 announced by the Company in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year’s correspondence quarter.

This interim financial report should be read in conjunction with the Accountants’ Report as disclosed in the Prospectus of the Company dated 6 July 2022 and the accompanying explanatory notes attached to this interim financial report.

A2. Significant Accounting Policies

The significant accounting policies and methods of computation applied in the unaudited condensed financial statements are consistent with those adopted in audited financial statements for the financial year ended 31 July 2021, except for the adoption of the following MFRSs and Amendment to MFRSs and Interpretation.

(a) New MFRSs adopted during the financial period

The Group and the Company adopted the following Standards of the MFRS Framework that were issued by the MASB during the financial periods:

Title	Effective Date
<i>Interest Rate Benchmark Reform - Phase 2 (Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16)</i>	1 January 2021
<i>Covid-19 Related Rent Concessions beyond 30 June 2021 (Amendment to MFRS 16 Leases)</i>	1 April 2021

(b) New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2022

Title	Effective Date
Annual Improvements to MFRS Standards 2018 - 2020	1 January 2022
Amendments to MFRS 3 <i>Reference to the Conceptual Framework</i>	1 January 2022
Amendments to MFRS 116 <i>Property, Plant and Equipment – Proceeds before Intended Use</i>	1 January 2022
Amendments to MFRS 137 <i>Onerous Contract - Cost of Fulfilling a Contract</i>	1 January 2022
Amendments to MFRS 101 <i>Classification of Liabilities as Current or Non-current</i>	1 January 2023
MFRS 17 <i>Insurance Contracts</i>	1 January 2023
Amendments to MFRS 17 <i>Insurance Contracts</i>	1 January 2023
Amendments to MFRS 17 <i>Insurance Contracts – Initial Application of MFRS 17 and MFRS 9</i>	1 January 2023
<i>Disclosure of Accounting Policies (Amendments to MFRS 101 Presentation of Financial Statements)</i>	1 January 2023
<i>Definition of Accounting Estimates (Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors)</i>	1 January 2023
Amendments to MFRS 112 <i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The Group and the Company are in the process of assessing the impact of implementing these Standards and Amendments, since the effects would only be observable for the future financial periods/years.

A3. Auditors' Report on preceding annual financial statements

UMC was incorporated in Malaysia under the Companies Act, 2016 on 22 April 2021 as a private company limited by shares under the name of UMediC Group Sdn Bhd and was subsequently converted to a public limited company on 7 October 2021. The Company completed the acquisition of its subsidiaries, namely Actimed Healthcare Sdn Bhd ("**Actimed**"), Evo Medik Sdn Bhd ("**Evo Medik**"), U Medihealth Sdn Bhd ("**U Medihealth**"), UMediC Healthcare Sdn Bhd ("**UMediC**"), UWHC Sdn Bhd ("**UWHC**") and UWHM Sdn Bhd ("**UWHM**") on 28 September 2021.

In view of the above, there was no auditors' report on the Group for preceding annual financial statements. The audited financial statements of the Company, Actimed, Evo Medik, U Medihealth, UMediC, UWHC and UWHM for the FYE 31 July 2021 were not subject to any qualification. The preceding annual financial statements of the Group were prepared based on combination or aggregation of all of the audited financial statements of respective companies of the Group.

A4. Seasonal or Cyclical Factors

The business operations of the Group were not affected by any seasonal or cyclical trend during the current quarter and financial year under review.

A5. Material Unusual Items

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group during the current quarter and financial year under review.

A6. Material Changes in Estimates

There were no changes in estimates that have a material effect in the current quarter and financial year under review.

A7. Debt and Equity Securities

Save for the public issue of 97,224,300 new ordinary shares pursuant to the Company's listing and quotation on the ACE Market of Bursa Securities on 26 July 2022, there were no issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the current quarter and financial year under review.

A8. Dividend Paid

No dividend was paid during the current quarter.

A9. Segmental Information

The Group is principally involved in investment holding. Through its subsidiaries, the Group is principally involved in marketing and distribution of various branded medical devices and consumables as well as the provision of after-sales service for all its products. The Group is also involved in developing, manufacturing and marketing of its medical consumables.

For management purposes, the Group is organised into business units based on its products and services. The reportable segments of the Group are as follows:

- (a) Marketing and distribution – marketing and distribution of medical devices as well as the provision of after-sales service; and
- (b) Manufacturing – developing, manufacturing and marketing of medical consumables.

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A9. Segmental Information (Cont'd)

The Group's segmental information for the financial year under review is as follows:

31 July 2022	Manufacturing	Marketing and distribution	Eliminations	Consolidated
	RM'000	RM'000	RM'000	RM'000
Results				
Revenue from external customers	10,104	40,634	-	50,738
Inter-segment revenue	1,196	-	(1,196)	-
Total revenue	11,300	40,634	(1,196)	50,738
Interest income	16	101	-	117
Interest expense	(366)	(454)	13	(807)
Net Interest income	(350)	(353)	13	(690)
Segment profit before tax	1,457	9,854	(2,829)	8,482

A10. Material Events Subsequent to the end of the Quarter

Save as disclosed in Note B6 on the Status of Corporate Proposals, there were no other material events subsequent to the end of the current quarter and financial year under review that have not been reflected in this interim financial report.

A11. Changes in the Composition of the Group

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

A12. Contingent Liabilities and Contingent Assets

There were no material contingent liabilities or contingent assets as at the date of this interim financial report.

A13. Material Capital Commitment

Save as disclosed below, as at 31 July 2022, the Group does not have any other material capital commitment:

	RM'000
Capital expenditure in respect of purchase of property, plant and equipment	
- Approved and contracted for	1,188
- Approved but not contracted for	10,300
Total	11,488

A14. Significant Related Party Transactions

There were no significant related party transactions during the current quarter.

A15. Derivative Financial Instruments

As at 31 July 2022, the Group does not have any derivatives financial instruments.

A16. Fair Value of Financial Liabilities

There were no gains or losses arising from fair value changes of the Group's financial liabilities for the current quarter and financial year under review.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS

B1. Review of Performance

The Group achieved a revenue and profit before tax (“PBT”) of RM7.41 million and RM0.30 million respectively for the current quarter ended 31 July 2022. The revenue and PBT were mainly contributed by both the marketing and distribution and manufacturing segments. The increase was mainly due to a higher demand for medical devices and consumables from both public and private hospitals as well as healthcare service providers. In addition, the increase in the Group’s revenue was also contributed by the increase in the sale of its manufactured medical consumables, namely HydroX series prefilled humidifiers with a better foreign exchange rate for overseas revenue. During the current quarter, the Group had also commercialised its AirdroX series inhaler spacers. There are no comparative figures for the preceding corresponding quarter as this is the second interim financial statement announced by the Company in compliance with the Listing Requirements.

The Group achieved revenue and PBT of RM50.74 million and RM8.48 million respectively for the current FYE 31 July 2022, representing an increase of 48.72% and 29.42% respectively as compared to the previous FYE 31 July 2021. The increase in revenue is due to stronger demand from the customers in both the marketing and distribution and manufacturing segments. The increase in PBT was, however, partially offset by the increase in the marketing expenses of RM0.38 million and the administrative and other expenses of RM3.80 million.

The Group incurred listing expenses of RM0.78 million for the current quarter ended 31 July 2022 and RM1.96 million for the financial year under review.

B2. Comparison with Immediate Preceding Quarter

The Group’s revenue for current quarter under review increased by 17.10% to RM50.74 million from RM43.33 million achieved in the preceding quarter. The increase was mainly due to stronger demand from both public and private hospitals as well as healthcare service providers within the marketing and distribution segment, especially on the medical devices and consumables. In addition, there was also an increase in the sale of HydroX series prefilled humidifiers and the Group has also commercialised AirdroX series inhaler spacers during the current quarter.

The Group’s PBT for current quarter under review increased by 3.67% to RM8.48 million from RM8.18 million achieved in the preceding quarter.

The Group incurred listing expenses of RM0.78 million for the current quarter ended 31 July 2022 as compared to RM0.21 million in the preceding quarter.

B3. Prospects

The medical device industry in Malaysia is expected to be driven by the on-going COVID-19 pandemic and the resulting demand for healthcare services, especially in the short term. Demand for medical devices is also anticipated to come from the increased need for healthcare services as a result of population growth and an ageing population, more people seeking medical care, and the increasing incidence of non-communicable disease (NCDs) in the Malaysian population. In addition, Malaysia’s borders have since reopened since 1 April 2022 and it is expected that healthcare tourism will return, which will lead to a demand for healthcare services and as such, the need for more medical devices. Further, the healthcare industry is expected to continue growing as a result of the demand from the healthcare industry along with support from the Government and continued domestic and foreign investments.

With the Group’s established track record and reputation as well as experienced management team, the Group will continue to focus on its market expansion activities and to expand its product portfolio to grow its business further. As disclosed in the Prospectus dated 6 July 2022, the Group will undertake the following future plans and business strategies:

- (i) construction of new factory building in Batu Kawan in anticipation of a future increase in sales by increasing the inventory level of distribution products from marketing and distribution segment and raw materials and finished goods from manufacturing segment;
- (ii) strengthening the domestic presence and reach by establishing one (1) new marketing and distribution office each in the central area of Kuala Lumpur and Johor Bahru, Johor. These marketing and distribution offices will also serve as a showroom for all the products of the Group;

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B3. Prospects (Cont'd)

- (iii) develop and commercialise several new products under its own brand namely, sterile water for inhalation, prefilled nebulisers, digital oxygen flowmeters and humidifier humidity sensors. The Group had commercialised its AirdroX series inhaler spacers in June 2022; and
- (iv) develop new brand distribution channels by continuing to look out for other suppliers/principals as a means to expand new brand and product offerings.

The Group's financial performance is expected to further strengthen should the abovementioned future plans and business strategies materialise. Barring unforeseen market changes and developments, the Group is confident that its growth prospects are positive.

B4. Profit Forecast

The Group did not issue any profit estimate, forecast, projection or internal targets in any public document.

B5. Taxation

The Group's taxation together with the comparison between the effective and statutory tax rates for the current quarter and financial year under review are as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3-month ended 31 July 2022 RM'000	3-month ended 31 July 2021 ⁽¹⁾ RM'000	12-month ended 31 July 2022 RM'000	12-month ended 31 July 2021 RM'000
Income tax				
Current tax expenses based on profit for the financial year	287	N/A	2,482	1,274
(Over)/Underprovision of tax expense in prior years	(10)	N/A	132	92
Deferred tax				
Relating to origination and reversal of temporary differences	(547)	N/A	(672)	101
Underprovision in prior years	6	N/A	114	-
Overall tax expenses	(264)	N/A	2,056	1,467
Effective tax rate (%)	(86.84)	N/A	24.24	22.38
Statutory tax rate (%)	24.00	N/A	24.00	24.00

Note:

- (1) No comparative figures for the preceding corresponding quarter are presented as this is the second interim financial report announced by the Company in compliance with the Listing Requirements.

The Group's effective tax rate was at 24.24% for current financial year. The effective tax rate for current financial year was slightly higher than the statutory tax rate of 24.00% mainly due to the following:

- (i) expenses not deductible for tax purposes in current year such as professional fees for its listing exercise and provision of staff performance bonus;
- (ii) tax incentive enjoyed by its wholly-owned subsidiary, UWHM Sdn Bhd. UWHM Sdn Bhd is entitled to reinvestment allowance incentives under Schedule 7A, Income Tax Act 1967 for qualifying capital expenditure on the acquisition of machinery and equipment; and
- (iii) amortisation of grants, which was not subject to income tax.

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B6. Status of Corporate Proposals

On 6 July 2022, the Company issued its Prospectus in relation to the IPO in conjunction with the listing and quotation of UMC on the ACE Market of Bursa Securities, comprising public issue of 97,224,300 new ordinary shares in UMC. The Company was listed on the ACE Market of Bursa Securities on 26 July 2022.

There were no corporate proposals announced and not completed as at the date of this interim financial report.

B7. Utilisation of Proceeds from the IPO

The gross proceeds from the IPO amounting to RM31.11 million is expected to be utilised in the following manner:

Details of the use of proceeds	Estimated timeframe for the use of proceeds upon listing ⁽¹⁾	Proposed Utilisation RM'000	Actual Utilisation RM'000	Percentage utilised %	Deviation	
					RM'000	%
Capital expenditure						
(i) Construction of new factory building	Within thirty (30) months	3,500	-	-	-	-
(ii) Setting up new marketing and distribution offices	Within thirty-six (36) months	6,800	-	-	-	-
		10,300	-	-	-	-
Repayment of bank borrowings ⁽²⁾	Within six (6) months	9,000	9,000	100.00	-	-
Working capital	Within thirty-six (36) months	8,662	-	-	-	-
Estimated listing expenses	Within two (2) months	3,150	3,150	100.00	-	-
Total		31,112	12,150			

Notes:

- (1) From the date of listing of the Company on the ACE Market of Bursa Securities on 26 July 2022.
- (2) Including lease liabilities owing to financial institutions.

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B8. Group Borrowings and Debt Securities

The details of the Group's borrowings are as follows:

	12-month ended 31 July 2022 RM'000	Audited as at 31 July 2021 RM'000
Current liabilities		
Hire purchase creditors	-	296
Term loan	962	1,583
Bankers' acceptance	1,450	9,450
	2,412	11,329
Non-current liabilities		
Hire purchase creditors	-	828
Term loan	5,584	14,156
	5,584	14,984
Total borrowings	7,996	26,313

All the Group's borrowings are denominated in RM, secured and interest-bearing.

B9. Material Litigation

As at the date of this interim financial report, the Group is not engaged in any material litigation or arbitration proceedings, either as plaintiff or defendant, and the Directors are not aware of any proceedings pending or threatened against the Group, which may materially and adversely affect the financial position or business performance of the Group.

B10. Dividend

No dividend has been declared or recommended for the current quarter ended 31 July 2022.

B11. Earnings Per Share ("EPS")

The basic and diluted EPS for the financial year are computed as follows:

	12-month ended 31 July 2022	12-month ended 31 July 2021
Profit attributable to the owners of the parent/ common controlling shareholders of the combining entities (RM'000)	6,426	5,087
Number of ordinary shares (unit) ('000)	373,910	373,910
Basic EPS ⁽ⁱ⁾ (sen)	1.72	1.36
Diluted EPS ⁽ⁱⁱ⁾ (sen)	1.72	1.36

Notes:

- (i) Basic EPS is calculated by dividing the profit attributable to owners of the parent by the number of ordinary shares pursuant to the completion of the IPO.
- (ii) Diluted EPS is equivalent to the basic EPS as there were no potential dilutive securities in issue during the financial year under review.

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B.12 Profit Before Tax

Profit before tax is arrived at after charging/(crediting):

	12-month ended 31 July 2022 RM'000	12-month ended 31 July 2021 RM'000
Depreciation of property, plant and equipment	1,529	526
Depreciation of right-of-use assets	218	322
Amortisation of government grants	(86)	-
Finance costs	807	731
Impairment losses on trade receivables	-	1
Reversal of impairment losses on trade receivables	(14)	-
Interest income	(117)	(37)
Lease concessions	-	(15)
(Gain)/Loss on disposal of property, plant and equipment	(2)	2
Gain on lease terminations ⁽¹⁾	*	-
Right-of-use assets written off ⁽²⁾	-	*
Property, plant and equipment written off ⁽³⁾	-	*
Unrealised gain on foreign exchange	(9)	(10)
Gain on fair value adjustment on marketable securities	(7)	-

Notes:

* Represent less than RM1,000.

(1) There was a gain on lease terminations amounting to RM368 during the current financial year.

(2) There was a right-of-use assets written off amounting to RM3 for FYE 31 July 2021.

(3) There was a property, plant and equipment written off amounting to RM258 for FYE 31 July 2021.

Save as disclosed above, the other disclosure items pursuant to Note 16, of Appendix 9B of the Listing Requirements are not applicable.

BY ORDER OF THE BOARD
13 September 2022