



The revenue recorded in the Healthcare Division was higher by 48%, an increase from RM7.64 million to RM11.33 million as compared to the immediate preceding quarter. The Division recorded loss before tax of RM773,000 in the current quarter as compared to loss before tax of RM2.54 million in the immediate preceding quarter. The decrease in the loss before tax is mainly due to lower production cost.

In the Property Development Division, it recorded a lower loss before tax of RM714,000 in the current quarter as compared to loss before tax of RM926,000 in the immediate preceding quarter due to lower operating expenses in the current quarter.

For the Trading and Services Division, revenue increased from RM2.74 million to RM3.14 million by 15%. The Division recorded loss before tax of RM1.25 million in the current quarter as compared to profit before tax of RM451,000 in the immediate preceding quarter due to higher operating expenses in the current quarter.

6. Review of Performance of the Company and its Principal Subsidiaries

	Individual Period (3rd Quarter)		Changes %	9 Months Ended		Changes %
	Current Year Quarter RM'000	Preceding Year Corresponding Quarter RM'000		Current Year Cumulative Quarter RM'000	Preceding Year Cumulative Quarter RM'000	
	30/09/2023	30/09/2022		30/09/2023	30/09/2022	
Revenue	42,914	37,880	13%	101,725	139,357	-27%
Operating Profit/(Loss)	(7,911)	(5,595)	-41%	(16,329)	(10,166)	-61%
Profit/(Loss) Before Interest and Tax	(4,267)	(4,478)	5%	(6,283)	(5,969)	-5%
Profit/(Loss) Before Tax	(5,109)	(5,151)	1%	(8,563)	(8,050)	-6%
Profit/(Loss) For The Period	(6,775)	(5,462)	-24%	(10,642)	(8,698)	-22%
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	(4,604)	(3,800)	-21%	(6,223)	(6,208)	0%

For the current year quarter under review, the Group achieved higher revenue amounting to RM42.91 million as compared to RM37.88 million in the preceding year corresponding quarter or an increase of 13% mainly due to higher completion of projects from Constructions Division. Loss before taxation of RM5.11 million was recorded in the current year quarter as compared to loss before tax of RM5.15 million in the preceding year corresponding quarter.

In the Constructions Division, revenue recorded in the current year quarter was higher by 31% as compared to the preceding year corresponding quarter. The Division recorded a loss before tax of RM876,000 in the current year quarter as compared to profit before tax of RM942,000 in the preceding year corresponding quarter substantially due to lower gross profit margin in the current year quarter.

In the Healthcare Division, revenue decreased from RM12.20 million to RM11.33 million by 7% as compared to the preceding year corresponding quarter. The Division recorded a loss before tax of RM773,000 in the current year quarter as compared to loss before tax of RM3.82 million in the preceding year corresponding quarter mainly due to lower production cost.



The Property Development Division has recorded a loss before tax of RM714,000 in the current year quarter as compared to loss before tax of RM660,000 million in the preceding year corresponding quarter.

In the Trading and Services Division, revenue decreased from RM4.35 million to RM3.14 million by 28% as compared to the preceding year corresponding quarter. The Division recorded a loss before tax of RM1.25 million in the current year quarter as compared to profit before tax of RM515,000 in the preceding year corresponding quarter due to lower gross profit margin in the current year quarter.

For the current year cumulative quarter, the Group recorded revenue of RM101.73 million or 27% decrease as compared to RM139.36 million in the preceding year cumulative quarter. Loss before tax of RM8.56 million was recorded in the current year cumulative quarter as compared to loss before tax of RM8.05 million in the preceding year cumulative quarter.

In the Construction Division, revenue was 22% lower as compared to the preceding year cumulative quarter. The Division loss before tax was RM6.46 million as compared to profit before tax of RM2.08 million in the preceding year cumulative quarter due to impairment losses on investment in joint ventures and associates company in the current year cumulative quarter.

In the Healthcare Division, revenue decreased from RM43.68 million to RM27.53 million by 37% as compared to the preceding year cumulative quarter. The Division recorded a loss before tax of RM4.87 million in the current year cumulative quarter as compared to loss before tax of RM4.97 million in the preceding year cumulative quarter mainly due to higher production cost.

The Property Development Division recorded loss before tax of RM2.12 million in the current year cumulative quarter as compared to loss before tax of RM1.84 million in the preceding year cumulative quarter.

The Trading and Services Division recorded a revenue of RM9.04 million in the current year cumulative quarter as compared to RM12.56 million in the preceding year cumulative quarter. The Division recorded a profit before tax of RM230,000 in the current year cumulative quarter as compared to a profit before tax of RM4.07 million in the preceding year cumulative quarter due to lower gross profit margin in the current year cumulative quarter.

7. Prospects

The Group continues to tender for water and wastewater projects in Malaysia and overseas and have identified strategic partners to jointly undertake water and wastewater infrastructure projects. These strategic partnerships will strengthen our capabilities and enable us to bring our expertise and innovative solutions and services to our clients. The Group will continue to leverage on our proven track to secure new contracts. Progress of existing contracts are on-going and construction activities are expected to pick up towards the year end.

In a competitive landscape, the Group's Healthcare Division has increased marketing activities in new markets whilst placing concerted efforts in Research & Development to meet client demand. The Healthcare Division is also focusing on the production of specialty gloves at its manufacturing facility. Currently, the division runs 3 out of 4 production lines focused solely on the production of specialty gloves which command higher margins.

8. Variance of Profit Forecast / Profit Guarantee

Not applicable as there was no profit forecast or profit guarantee issued.