

**CITRA NUSA HOLDINGS BERHAD**  
**(198901004452)(181758-A)**  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022**

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		2022	2021	2022	2021
		CURRENT QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
		30/06/2022	30/06/2021	30/06/2022	30/06/2021
		RM'000	RM'000	RM'000	RM'000
Revenue	B1	16,936	18,209	38,690	36,265
Direct operating costs		(8,480)	(8,439)	(17,836)	(16,183)
Gross profit		8,456	9,770	20,854	20,082
Other income		638	733	684	950
Operating costs		(9,876)	(10,212)	(21,099)	(20,478)
Finance costs		(78)	(113)	(220)	(222)
(Loss)/Profit before taxation	B2	(860)	178	219	332
Taxation	B5	(263)	(171)	(545)	(321)
(Loss)/Profit for the financial period		(1,123)	7	(326)	11
Other comprehensive (loss)/income		(45)	56	(127)	13
Total comprehensive (loss)/income for the financial period		(1,168)	63	(453)	24
(Loss)/Profit attributable to:					
Owners of the Company		(1,063)	(63)	(173)	122
Non-controlling interest		(60)	70	(153)	(111)
		(1,123)	7	(326)	11
Total comprehensive (loss)/income attributable to:					
Owners of the Company		(1,108)	(7)	(300)	135
Non-controlling interest		(60)	70	(153)	(111)
		(1,168)	63	(453)	24
Weighted average number of shares in issue ('000)		720,000	720,000	720,000	720,000
Earnings per share (sen) - basic	B10	(0.15)	(0.01)	(0.02)	0.02
- diluted	B10	(0.15)	(0.01)	(0.02)	0.02

**Note 1:**

The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to this interim financial report.

**CITRA NUSA HOLDINGS BERHAD**  
**(198901004452)(181758-A)**  
(Incorporated in Malaysia)  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2022**

Note	Unaudited AS AT 30/06/2022 RM'000	Audited AS AT 31/12/2021 RM'000
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	31,385	31,978
Investment properties	5,104	5,104
Intangible asset	1,229	1,378
Other Investment	500	500
Deferred tax asset	63	78
Trade receivables	1,701	1,701
	39,982	40,739
<b>Current Assets</b>		
Investment in preference shares	2,000	3,450
Inventories	15,767	14,341
Trade receivables	5,556	5,968
Other receivables, deposits and prepayments	3,534	2,647
Tax recoverable	129	120
Short-term investment	12,175	12,512
Cash and cash equivalents	8,045	10,266
	47,206	49,304
<b>TOTAL ASSETS</b>	<b>87,188</b>	<b>90,043</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and Reserves</b>		
Share capital	72,000	72,000
Treasury shares	(8)	-
Exchange translation reserve	(64)	63
Legal capital reserve	178	178
Retained earnings/(Accumulated Loss)	(1,032)	(859)
<b>Total equity attributable to the Owners of the Company</b>	71,074	71,382
Non-controlling interest	1,098	1,251
<b>Total Equity</b>	<b>72,172</b>	<b>72,633</b>
<b>Non-current Liability</b>		
Lease liabilities	B7 747	1,196
	747	1,196
<b>Current Liabilities</b>		
Trade payables	2,818	3,976
Other payables, deposits and accruals	10,153	11,111
Lease liabilities	B7 1,298	1,087
Tax Payable	0	40
	14,269	16,214
<b>Total Liabilities</b>	<b>15,016</b>	<b>17,410</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>87,188</b>	<b>90,043</b>
Net assets per share attributable to owners of the Company (RM)	0.10	0.10

**Note:**

The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to this interim financial report.

**CITRA NUSA HOLDINGS BERHAD**  
**(198901004452)(181758-A)**  
(Incorporated in Malaysia)  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022**

	← Attributable to the Owners of the Company →					Distributable Retained Earnings/ (Accumulated loss)	Non-Controlling interest	Total
	← Non-distributable →			Exchange translation reserve	Share			
	Legal capital reserve	Treasury Shares	Share Capital					
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>Balance as of 1 January 2022</b>	72,000	178	-	63	(859)	1,251	72,633	
Loss for the period	-	-	-	-	(173)	(153)	(326)	
<b>Other comprehensive loss</b>								
Foreign currency translation	-	-	-	(127)	-	-	(127)	
<b>Transactions with Owners of the Company</b>								
Purchase of treasury shares	-	-	(8)	-	-	-	(8)	
Total transactions with Owners of the Company	-	-	(8)	-	-	-	(8)	
<b>Balance as of 30 June 2022</b>	72,000	178	(8)	(64)	(1,032)	1,098	72,172	

	← Attributable to the Owners of the Company →					Distributable Retained Earnings/ (Accumulated loss)	Non-Controlling interest	Total
	← Non-distributable →			Exchange translation reserve	Share			
	Legal capital reserve	Treasury Shares	Share Capital					
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>Balance as of 1 January 2021</b>	72,000	178	(1,725)	30	(1,326)	1,433	70,590	
Profit/(Loss) for the period	-	-	-	-	122	(111)	11	
<b>Other comprehensive income</b>								
Foreign currency translation	-	-	-	13	-	-	13	
<b>Transactions with Owners of the Company</b>								
Disposal of treasury shares	-	-	1,725	-	-	-	1,725	
Total transactions with Owners of the Company	-	-	1,725	-	-	-	1,725	
<b>Balance as of 30 June 2021</b>	72,000	178	-	43	(1,204)	1,322	72,339	

**Note:**

The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to this interim financial report.

**CITRA NUSA HOLDINGS BERHAD**  
**(198901004452)(181758-A)**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW**  
**FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022**

	6 Months Ended 30/06/2022 RM'000	6 Months Ended 30/06/2021 RM'000
<b>Cash Flows from Operating Activities</b>		
Profit before tax	219	332
Adjustment for:		
Amortisation of intangible assets	149	134
Depreciation of property, plant and equipment	913	982
Interest expenses	220	222
Interest income	(88)	(103)
Inventories written down	(23)	(27)
Property, plant and equipment written off	15	10
Unrealised loss on foreign exchange currency	(89)	(5)
	<hr/>	<hr/>
Operating profit before working capital changes	1,316	1,545
Inventories	(1,449)	(1,555)
Receivables	(386)	1,459
Payables	(2,116)	(1,322)
	<hr/>	<hr/>
Cash (used in)/generated from operations	(2,635)	127
Interest paid	(220)	(222)
Interest received	88	103
Tax paid	(533)	(288)
Net cash used in operating activities	<hr/>	<hr/>
	(3,300)	(280)
<b>Cash Flows from Investing Activities</b>		
Purchase of property, plant and equipment	(335)	(180)
Purchase of treasury shares	(8)	-
Purchase of intangible assets	-	(751)
Proceeds from disposal of property, plant and equipment	-	102
Proceeds from investment in preference shares	1,450	-
Withdrawal of short-term investments	337	223
Net cash generated from/(used in) investing activities	<hr/>	<hr/>
	1,444	(606)
<b>Cash Flows from Financing Activity</b>		
Repayment of lease liabilities, representing net cash used in financing activities	(238)	(132)
Proceeds from disposal of treasury shares	-	1,553
Net cash (used in)/generated from financing activities	<hr/>	<hr/>
	(238)	1,421
<b>Net (Decrease)/Increase in Cash and Cash Equivalents</b>	(2,094)	535
<b>Foreign exchange differences</b>	(127)	13
<b>Cash and Cash Equivalents at beginning of period</b>	<hr/>	<hr/>
<b>Cash and Cash Equivalents at end of period</b>	<hr/>	<hr/>
	8,045	9,681
Cash and Cash Equivalents at end of period comprise of the followings:-		
Cash and bank balances	<hr/>	<hr/>
	8,045	9,681
	<hr/>	<hr/>

**Note :**

The Unaudited Condensed Consolidated Statements of Cash Flow should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to this interim financial report.

**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134**

**A1. Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the reporting requirements outlined in the Malaysia Financial Reporting Standards ("MFRS") 134 - Interim Financial Reporting and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa”).

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

The interim financial statements of the Group have been prepared in accordance with the Malaysian Financial Reporting Standards (“MFRS”), International Financial Reporting Standards (“IFRS”) and the Companies Act 2016 in Malaysia.

**A2. Significant Accounting Policies**

The accounting policies and presentation adopted by the Group in these interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 December 2021. The adoption of the new standards did not have any significant impact towards the Group.

**Effective for financial periods beginning on or after 1 January 2022**

Amendments to MFRS 3	Reference to the Conceptual Framework
Amendments to MFRS 116	Property, Plant and Equipment - Proceeds Before Intended Use
Amendments to MFRS 137	Onerous Contracts – Cost of Fulfilling a Contract
Annual Improvements to MFRSs 2018 – 2020 (MFRS 1, MFRS 9 and MFRS 141)	

**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134**

**A2. Significant Accounting Policies (Cont’d)**

**Effective for financial periods beginning on or after 1 January 2023**

Amendments to MFRS 101	Classification of Liabilities as Current or Non-Current
Amendments to MFRS 101	Disclosure of Accounting Policies
Amendments to MFRS 108	Definition of Accounting Estimates
Amendments to MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction

**Effective date to be announced**

Amendments to MFRS 10 and MFRS 128	Sale of Contribution of Assets between an Investor and its Associate or Joint Venture
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**A3. Auditors' Report**

There were no audit qualifications on the annual audited financial statements of the Group for the financial year ended 31 December 2021.

**A4. Seasonal or Cyclical Factors**

The Group’s performance is affected by seasonal or cyclical factors on quarter-to-quarter basis; the demand may be skewed towards major festivities. This pattern is in line with the forecast and expectation of the Group.

**A5. Unusual Items**

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

**A6. Material Changes in Estimates**

There were no changes in the estimate of amounts reported in the prior interim periods of the current financial year, or in previous years, which have material effect on the current quarter under review.

**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134**

**A7. Changes in Debts and Equity Securities**

Save as disclosed below, there were no issuances, repurchases and repayment of debt and equity securities during the quarter ended 30 June 2022.

As at 30 June 2022, the number of treasury shares held was 100,000 CNI Shares.

**A8. Dividend Paid**

There were no dividends paid during the current quarter under review.

**A9. Segmental Reporting**

The segmental revenue and results for the financial year-to-date under review are as follows: -

	Current quarter		Year to-date	
	Revenue	Results	Revenue	Results
	30/06/2022	30/06/2022	30/06/2022	30/06/2022
	RM'000	RM'000	RM'000	RM'000
Marketing and trading	12,312	42	30,367	1,793
Manufacturing	8,481	(5)	16,158	(613)
Others	533	(514)	1,079	(818)
Inter-segment elimination	(4,390)	(443)	(8,914)	(296)
	16,936	(920)	38,690	66
Income tax		(263)		(545)
Non-controlling interests		60		153
Loss for the period		(1,123)		(326)

The segmental revenue and results for the preceding year's corresponding financial year-to-date are as follows:-

	Current quarter		Year to-date	
	Revenue	Results	Revenue	Results
	30/06/2021	30/06/2021	30/06/2021	30/06/2021
	RM'000	RM'000	RM'000	RM'000
Marketing and trading	14,035	882	29,332	1,993
Manufacturing	7,836	302	12,959	(1,069)
Others	498	(334)	1,037	(541)
Inter-segment elimination	(4,160)	(602)	(7,063)	(162)
	18,209	248	36,265	221
Income tax		(171)		(321)
Non-controlling interests		(70)		111
Profit for the period		7		11

**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134**

**A10. Changes in the Composition of the Group**

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

**A11. Changes in Contingent Assets and Contingent Liabilities**

As at the date of this announcement, there were no material changes in contingent assets and contingent liabilities of the Group since the last audited financial statements for the financial year ended 31 December 2021.

**A12. Capital Commitment**

The outstanding capital commitments as at the end of the financial period were as follows:

	<b>As at 30.06.2022 RM’000</b>
Capital expenditure approved and contracted for	945
Capital expenditure approved and not contracted for	657
	<u>1,602</u>

**A13. Subsequent Material Events**

There were no material events subsequent to the current quarter up to the date of the interim financial report.

**A14. Related Party Transactions**

Related party transactions were summarised as follows:

	<b>Current quarter RM’000</b>	<b>Cumulative quarter RM’000</b>
<b><u>CNI Corporation Sdn Bhd</u></b>		
Management fee paid and payable	63	163
Trade purchase paid and payable	168	537
Commission receivable	8	8
<b><u>CNI Venture Sdn Bhd</u></b>		
Research and development expenditure paid and payable	59	114
<b><u>CNI IPHC</u></b>		
Trademark fee paid and payable	64	127



**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1. Review of Performance**

(a) Results for current year quarter compared to corresponding quarter of the preceding year

The Group recorded revenue of RM16.94 million for the current quarter ended 30 June 2022 as compared to RM18.21 million in the previous year corresponding quarter, decreased by 7%.

	Current year quarter	Preceding Year Corresponding quarter	Changes %	Current year-to-date	Preceding Year Corresponding quarter	Changes %
	30/06/2022	30/06/2021		30/06/2022	30/06/2021	
	RM'000	RM'000		RM'000	RM'000	
Revenue	16,936	18,209	(7%)	38,690	36,265	7%
(Loss)/Profit Before Tax	(860)	178	>100%	219	332	(34%)
(Loss)/Profit After Tax	(1,123)	7	>100%	(326)	11	>100%
(Loss)/Profit Attributable to Owners of the Company	(1,063)	(63)	>100%	(173)	122	>100%

The revenue from the marketing and trading segment decreased from RM14.04 million to RM12.31 million, a decrease of 12% as compared to the previous corresponding quarter. The decrease in revenue is mainly due to festival season by the marketing and trading business.

Revenue contribution from the manufacturing segment increased from RM7.84 million to RM8.48 million, an increase of 8% as compared to the previous corresponding quarter. This was mainly attributable to higher external sales.

Revenue contribution from the other segments i.e. investment holding, retail of food and beverage businesses were RM0.53 million.

(b) Results for Current YTD 2022 vs corresponding YTD 2021

The Group's revenue for the financial period ended 30 June 2022 was RM38.69 million, 7% increase compares to the previous corresponding period. This was mainly due to higher consumer demand for the wellness products.

The Group's loss after tax for the financial period ended 30 June 2022 was RM0.33 million.

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B2. Material Change in (Loss)/Profit before Taxation (“(LPBT)/PBT”) of Current Quarter Compared with Immediate Preceding Quarter**

The Group’s LBT for the current quarter was RM0.86 million, compared to PBT of RM1.08 million in the immediate preceding quarter, mainly due to lower sales contribution.

	<b>Current quarter</b>	<b>Immediate Preceding quarter</b>	<b>Changes %</b>
	<b>30/06/2022</b>	<b>31/03/2022</b>	
	<b>RM’000</b>	<b>RM’000</b>	
Revenue	16,936	21,754	(22%)
(Loss)/Profit Before Tax	(860)	1,079	>100%

**B3. Commentary on Prospects and Targets**

Raw material supply issues and increasing logistics and supply chain costs continue to present a challenging environment for us to operate. These are expected to continue into the end of 2022 and we are cognizant of its impact.

Despite this challenging economic situation, we remain confident in our businesses and products.

**B4. Profit Forecast and Profit Guarantee**

The Group has not issued or disclosed in any public documents any profit forecast or profit guarantee for the current quarter under review.

**B5. Taxation**

The breakdown of tax charge/ (credit) for the current quarter and financial year-to-date were as follows:

	<b>Current quarter</b>	<b>Year-to-date</b>
	<b>RM’000</b>	<b>RM’000</b>
Income Tax Expense	<u>263</u>	<u>545</u>

The Malaysian income tax is calculated at the statutory tax rate of 24% of the estimated taxable profit for the financial year. The effective tax rate of the Group for the financial year was higher than the statutory tax rate mainly due to certain expenses not tax allowable.

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B6. Corporate Proposals**

Save as disclosed below, there were no corporate proposals announced but not completed as at 22 August 2022 (the latest practicable date which is not earlier than 7 days from the date of this quarterly report).

At the 33<sup>rd</sup> Annual General Meeting of the Company held on 25 May 2022, the ordinary resolutions in the respect of the following were approved by the shareholders of the Company:

- a) Proposed Renewal of Shareholders' Mandate for the Existing Recurrent Related Party Transactions of a Revenue or Trading Nature; and
- b) Proposed Renewal of Authority for the Company to Purchase its Own Shares.

**B7. Group Borrowings and Debt Securities**

The details of the Group borrowings (denominated in Ringgit Malaysia and foreign currency) as at 30.06.2022 were as follow:

	<b>Total</b>
	<b>RM'000</b>
<b>Secured</b>	
Short-term borrowings	
Lease liabilities	1,298
Long-term borrowings	
Lease liabilities	747
	2,045

**B8. Material Litigation**

The Group is not engaged in any material litigation since the date of the last annual statement of financial position up to the date of issuance of this quarterly report.

**B9. Proposed Dividend**

There was no dividend proposed in the current quarter.

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B10. Earnings per Share**  
**(a) Earnings per share**

The basic earnings per share for the current quarter and financial period-to-date are computed as follow:

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>Current Quarter</b>	<b>Preceding Year Corresponding Quarter</b>	<b>Current Year to-date</b>	<b>Preceding Year Corresponding Period</b>
(Loss)/Profit attributable to the owners of the Company (RM'000)	(1,063)	(63)	(173)	122
Weighted average number of ordinary shares in issue ('000)	720,000	720,000	720,000	720,000
Basic earnings per share (sen)	(0.15)	(0.01)	(0.02)	0.02

**(b) Diluted earnings per share**

There were no diluted earnings per share as the Company does not have any convertible financial instruments as at the end of the financial period.

**B11. Profit/(Loss) for the period**

Profit/(loss) before tax is arrived at after charging/ (crediting) the following items:

	<b>Current Quarter</b>	<b>Financial Year-to-date</b>
	<b>RM'000</b>	<b>RM'000</b>
Amortisation of intangible assets	69	149
Depreciation of property, plant and equipment	453	913
Interest expenses	78	220
Inventories written down	(2)	(23)
Interest income	(20)	(88)
Unrealised gain on foreign exchange	(77)	(89)

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B12. Authorised for Issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 26 August 2022.