

PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of financial performance

(a) Highlight on Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

Current financial quarter against corresponding financial quarter

	Unaudited Individual quarter ended 30 September		Variance %
	2022 RM'000	2021 RM'000	
Revenue	28,717	29,769	(3.53)
Profit before tax ("PBT")	<u>6,468</u>	<u>7,198</u>	(10.14)

The Group reported revenue of RM28.72 million for the current financial quarter under review. This represents a decrease in revenue of approximately 3.53% against the corresponding financial quarter where revenue amounted to approximately RM29.77 million.

The slight decrease in revenue by comparing to the corresponding financial quarter is mainly due the national vaccination programme ("PICK") and MyMedic@Wilayah which were organised by ProtectHealth Corporation Sdn Bhd and Kementerian Wilayah Persekutuan respectively had been rapidly rolled out throughout the country as the Government aim to have all citizen to get vaccinated (2 doses) within the shortest time possible in financial year 2021. Through the Group's participation in these two (2) programmes, the Group derived a new revenue stream from the provision of vaccination services the corresponding financial quarter.

In the current financial quarter, with the easing and relaxation of certain restrictions under the Government of Malaysia's National Recovery Plan ("NRP") in controlling the coronavirus disease ("COVID-19") pandemic while progressively reopening society and the economy towards the new normal, there was an increase in the number of patients seeking treatments, including patients for refractive surgeries and cataract surgeries who had postponed their treatments during the various movement control orders implemented within Malaysia.

Besides that, ongoing promotions for eye specialist services through online platforms have sustained the momentum in the increase in revenue during the current financial quarter under review as compared to the corresponding financial quarter.

B1. Review of financial performance (continued)**(a) Highlight on Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (continued)****Current financial quarter against corresponding financial quarter (continued)**

In terms of geographical segmentation (as tabulated below), the Group recorded increase in revenue for all geographical segments.

	Unaudited		Variance
	Individual quarter		
	ended 30 September		
	2022	2021	
	RM'000	RM'000	%
Revenue			
North Malaysia	5,175	3,208	61.32
Central Malaysia	16,011	22,424	(28.60)
South Malaysia	6,541	3,668	78.33
East Malaysia	990	469	111.09
	<u>28,717</u>	<u>29,769</u>	

While the Group's revenue for the current financial quarter under review decreased by 3.53% as compared to the corresponding financial quarter, the Group's PBT decreased by 10.14% (from RM7.20 million to RM6.47 million). The decrease in PBT was mainly due to:

- (i) the decrease in revenue as elaborated above; and
- (ii) one-off professional fees paid to consultants for the transfer listing exercise.

B1. Review of financial performance (continued)**(a) Highlight on Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (continued)****Current financial period against corresponding financial period**

	Unaudited Cumulative quarter ended 30 September		Variance %
	2022 RM'000	2021 RM'000	
Revenue	79,628	62,291	27.83
PBT	<u>17,806</u>	<u>12,256</u>	45.28

The Group reported revenue of RM79.63 million for the current financial period, as compared to RM62.29 million in the corresponding financial period, representing an increase of RM17.34 million or 27.83%.

With the easing and relaxation of certain restrictions under the Government of Malaysia's National Recovery Plan ("NRP") in controlling the coronavirus disease ("**COVID-19**") pandemic while progressively reopening society and the economy towards the new normal, there was an increase in the number of patients seeking treatments, including patients for refractive surgeries and cataract surgeries who had postponed their treatments during the various movement control orders implemented within Malaysia.

In terms of geographical segmentation (as tabulated below), the Group recorded increase in revenue for all geographical segments.

	Unaudited Cumulative quarter ended 30 September		Variance %
	2022 RM'000	2021 RM'000	
Revenue			
North Malaysia	14,425	8,573	68.26
Central Malaysia	45,154	42,254	6.86
South Malaysia	17,606	10,240	71.93
East Malaysia	<u>2,443</u>	<u>1,224</u>	99.49
	<u>79,628</u>	<u>62,291</u>	

B1. Review of financial performance (continued)**(a) Highlight on Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (continued)****Current financial period against corresponding financial period (continued)**

While the Group's revenue for the current financial period only increased by 27.83% as compared to the corresponding financial period, the Group's PBT increased by 45.28%. The increase in PBT was mainly due to:

- (i) the increase in revenue as elaborated above;
- (iii) effective marketing effort from ongoing promotions through online platforms; and
- (iv) better control of operating costs drawing from the experience gained from multiple movement control lockdowns since March 2020.