

**CONDENSED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED 31 MARCH 2018  
STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**

	Current Quarter	Comparative Quarter	Changes	Cumulative Quarter Ended		Changes
	31-Mar	31-Mar		31 March		
	2018	2017		2018	2017	
	RM	RM		RM	RM	
Revenue	22,008,528	12,116,965	82%	22,008,528	12,116,965	82%
Cost of sales	(16,075,921)	(6,939,001)	132%	(16,075,921)	(6,939,001)	132%
<b>GROSS PROFIT</b>	<b>5,932,607</b>	<b>5,177,964</b>	<b>15%</b>	<b>5,932,607</b>	<b>5,177,964</b>	<b>15%</b>
Other operating income	396,767	397,428	0%	396,767	397,428	0%
Share based payment to employees	-	-	-	0	-	-
Administrative expenses	(568,090)	(260,244)	118%	(568,090)	(260,244)	118%
<b>OPERATING PROFIT/(LOSS)</b>	<b>5,761,284</b>	<b>5,315,148</b>	<b>8%</b>	<b>5,761,284</b>	<b>5,315,148</b>	<b>8%</b>
Finance costs	-	-	-	0	-	-
<b>PROFIT/(LOSS) BEFORE TAXATION</b>	<b>5,761,284</b>	<b>5,315,148</b>	<b>8%</b>	<b>5,761,284</b>	<b>5,315,148</b>	<b>8%</b>
Taxation	(1,544,579)	(1,285,674)	20%	(1,544,579)	(1,285,674)	20%
<b>PROFIT/(LOSS) NET OF TAX</b>	<b>4,216,705</b>	<b>4,029,474</b>	<b>5%</b>	<b>4,216,705</b>	<b>4,029,474</b>	<b>5%</b>
<b>Other comprehensive income</b>						
Foreign currency translation	(1,065,617)	(686,488)	55%	(1,065,617)	(686,488)	55%
Other comprehensive income for the quarter, net of tax	(1,065,617)	(686,488)	55%	(1,065,617)	(686,488)	55%
<b>TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE QUARTER</b>	<b>3,151,088</b>	<b>3,342,986</b>	<b>-6%</b>	<b>3,151,088</b>	<b>3,342,986</b>	<b>-6%</b>
<b>Profit/(loss) attributable to:</b>						
Owners of the parent	4,216,705	4,029,474	5%	4,216,705	4,029,474	5%
Non-controlling interests	-	-	-	-	-	-
	<b>4,216,705</b>	<b>4,029,474</b>	<b>5%</b>	<b>4,216,705</b>	<b>4,029,474</b>	<b>5%</b>
<b>Total comprehensive income/(loss) attributable to:</b>						
Owners of the parent	3,151,088	3,342,986	-6%	3,151,088	3,342,986	-6%
Non-controlling interests	-	-	-	-	-	-
	<b>3,151,088</b>	<b>3,342,986</b>	<b>-6%</b>	<b>3,151,088</b>	<b>3,342,986</b>	<b>-6%</b>
<b>Loss per share attributable to equity holders of the Company:</b>						
Basic (sen)	0.35	0.48		0.35	0.48	
Diluted (sen)	0.28	0.35		0.28	0.35	

(The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.)

**CONDENSED INTERIM FINANCIAL REPORT**  
**STATEMENT OF FINANCIAL POSITION**  
**As At 31 March 2018**

	<b>2018</b>	<b>AUDITED</b>
	<b>31 March</b>	<b>2017</b>
	<b>RM</b>	<b>31 DECEMBER</b>
	<b>RM</b>	<b>RM</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	67,002	57,985
Software development expenditure	111,649	15,393
Other Investment	30,800,000	31,150,000
<b>Total Non-current assets</b>	<b>30,978,651</b>	<b>31,223,378</b>
<b>Current assets</b>		
Trade and other receivables	10,485,620	5,636,020
Tax recoverable	35,355	34,863
Fixed deposits placed with licensed banks	30,213	5,175
Cash and bank balances	74,645,374	66,690,777
<b>Total Current Assets</b>	<b>85,196,562</b>	<b>72,366,835</b>
<b>TOTAL ASSETS</b>	<b>116,175,213</b>	<b>103,590,213</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders</b>		
<b>of the Company:</b>		
Share capital	93,662,045	93,182,374
Warrant reserve	17,433,116	17,603,322
Accumulated losses	(3,933,510)	(8,150,215)
Foreign exchange translation reserve	(2,719,626)	(1,654,009)
Reserves	10,779,980	7,799,098
Shareholders' funds	104,442,025	100,981,472
Non-controlling interests	-	-
<b>Total equity</b>	<b>104,442,025</b>	<b>100,981,472</b>
<b>Current liabilities</b>		
Trade and other payables	10,187,477	953,106
Provision for taxation	1,545,711	1,655,635
<b>Total Current Liabilities</b>	<b>11,733,188</b>	<b>2,608,741</b>
<b>TOTAL LIABILITIES</b>	<b>11,733,188</b>	<b>2,608,741</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>116,175,213</b>	<b>103,590,213</b>

Notes:

i. The condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the period ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements

**CONDENSED INTERIM FINANCIAL REPORT  
 FOR THE FIRST QUARTER ENDED 31 MARCH 2018  
 STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**

	←-----Attributable to equity holders of the parent----->						Equity attributable to owners of the parent RM	Non-controlling Interests RM	Total Equity RM
	Issued Capital RM	Share Premium RM	Translation Reserve RM	Share Option Reserve RM	Warrant Reserve RM	Accumulated Losses RM			
<b>1st Quarter ended 31 March 2018</b>									
As at 1 January 2018	93,182,374	-	(1,654,009)	-	17,603,322	(8,150,215)	100,981,472	-	100,981,472
<b>Adjustment for effects of Companies Act 2016*</b>	-	-	-	-	-	-	-	-	-
<b>Total comprehensive income/(loss)</b>	-	-	(1,065,617)	-	-	4,216,705	3,151,088	-	3,151,088
<b>Transaction with owners:</b>									
Exercise of warrants	479,671	-	-	-	(170,206)	-	309,465	-	309,465
As at 31 March 2018	<u>93,662,045</u>	<u>-</u>	<u>(2,719,626)</u>	<u>-</u>	<u>17,433,116</u>	<u>(3,933,510)</u>	<u>104,442,025</u>	<u>-</u>	<u>104,442,025</u>
As at 1 January 2017	83,260,880	9,894,524	1,701,094	-	17,612,892	(27,326,380)	85,143,010	-	85,143,010
<b>Total comprehensive income/(loss)</b>	-	-	(686,488)	-	-	4,029,474	3,342,986	-	3,342,986
As at 31 March 2017	<u>83,260,880</u>	<u>9,894,524</u>	<u>1,014,606</u>	<u>-</u>	<u>17,612,892</u>	<u>(23,296,906)</u>	<u>88,485,996</u>	<u>-</u>	<u>88,485,996</u>

\* With the Companies Act 2016 ("New Act") coming into effect on 31 January 2017, the credit stating in the share premium accounts of RM9,894,524 has been transferred to the share capital account. Pursuant to subsection 618(3) and 618(4) of the New Act, the Group may exercise its right to use the credit amounts being transferred from share premium within 24 months after the commencement of the New Act. The Board of Directors will make a decision thereon by 31 January 2019.

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2017.

**CONDENSED INTERIM FINANCIAL REPORT  
 FOR THE FIRST QUARTER ENDED 31 MARCH 2018  
 STATEMENT OF CASH FLOW (UNAUDITED)**

	<b>3 months ended 31.3.2018 (RM)</b>	<b>12 months ended 31.12.2017 (RM)</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	5,761,284	25,602,956
Adjustments for :		
Depreciation	7,372	26,390
Interest income	(396,767)	(680,677)
Waiver of debts	-	(56,000)
Operating profit before working capital changes	5,371,889	24,892,669
Changes in Working Capital:		
Receivables	(4,849,600)	27,395,876
Payables	9,234,371	103,660
Cash generated from operations	9,756,660	52,392,205
Tax paid	(1,640,448)	(5,823,265)
Net Operating Cash Flows	8,116,212	46,568,940
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	396,767	680,677
Development expenditure incurred	(96,256)	(15,393)
Purchase of property, plant & equipment	(16,972)	(2,428)
Investment in other investment	-	(31,150,000)
Investment in new subsidiary	-	-
Net Investing Cash Flows	283,539	(30,487,144)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from exercise of warrants	309,465	17,400
Net Financing Cash Flows	309,465	17,400
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	8,709,216	16,099,196
<b>EFFECTS OF EXCHANGE RATE CHANGES</b>	(729,581)	(3,384,451)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	66,695,952	53,981,207
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	74,675,587	66,695,952
<b>Note: Cash and cash equivalents</b>	<b>31.3.2018</b>	<b>31.12.2017</b>
Cash and bank balance	74,645,374	66,690,777
Fixed deposit placed with licensed banks	30,213	5,175
	74,675,587	66,695,952
Less: Bank overdraft	-	-
Cash and cash equivalents	74,675,587	66,695,952

(The unaudited condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.)

## **LAMBO GROUP BERHAD (517487-A)**

*(Formerly known as Accsoft Technology Bhd)*  
(Incorporated in Malaysia)

### **INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2018**

#### **A Explanatory Notes Pursuant to Malaysian Financial Reporting Standards ("MFRS") 134 Interim Financial Reporting**

##### **A1. Basis of Preparation**

The interim financial statements of the Group are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting, and Paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (for the ACE Market), and should be read in conjunction with the Group's audited financial statements for the year ended 31 December 2017.

##### **A2. Audit Report of the Preceding Annual Financial Statements**

The auditors' report of the preceding annual financial statements was not subject to any qualification.

##### **A3. Seasonal or Cyclical Factors of Interim Operations**

There were no seasonal or cyclical factors affecting the results of the Group for the current interim period.

##### **A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income, or Cash**

There were no items affecting assets, liabilities, equity, net income, or cash that are unusual in nature, size or incidence for the current interim period.

##### **A5. Material Changes in Estimates**

There were no changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years that have a material effect in the current interim period.

##### **A6. Debt and equity securities**

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellation, shares held as treasury shares and resale of treasury shares during the current quarter under review.

##### **A7. Dividend paid**

The Board does not recommend any dividend for the current interim period.

##### **A8. Segmental Information**

The Group is primarily operated in information technology and e-commerce business as a single business segment, therefore segmental reporting by business segment is deemed not necessary.

The activities of the Group are conducted mainly in China.

##### **A9. Valuations of Property, Plant and Equipment**

The property, plant and equipment were acquired at cost during the current interim period.

##### **A10. Material Events Subsequent to the End of the Interim Period**

There were no material events subsequent to the end of the current quarter under review up to the date of this quarterly report

##### **A11. Changes in the Composition of the Group**

On 2 February 2018, the Group has incorporated a wholly-owned subsidiary in Singapore known as Lambo Blockchain Pte Ltd (LBPL). LBPL is currently a dormant company during the quarter under review.

There were no other material changes to the composition of the Group for the current quarter under review.

##### **A12. Contingent Liabilities/Contingent Assets**

The Group does not have any contingent liabilities and contingent assets as at the date of this quarterly report.

##### **A13. Capital commitments**

The Group has no material capital commitments in respect of property, plant and equipment in the current quarter under review.

##### **A14. Significant related party transactions**

During the current quarter under review, the Directors are of the opinion that the Group has no related party transactions which would have a significant impact on the financial position and business of the Group.

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**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2018****B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (for ACE Market)****B1. Review of Performance**

The Group recorded revenue of RM22.01 million for the current quarter ended 31 March 2018 compared to the revenue RM12.12 million recorded in the preceding year of the corresponding quarter. The wholesale of products was commenced in February 2017, and thus the revenue for current quarter and last year corresponding quarter is not entirely comparable.

	Current Quarter 31.3.2018		Last year corresponding quarter 31.3.2017	
	Wholesale of shoes	Services	Wholesale of shoes	Services
Revenue	19,021,996	2,986,531	8,049,997	4,066,968
Cost of sales	15,860,574	215,346	6,751,011	187,990
	<u>3,161,422</u>	<u>2,771,185</u>	<u>1,298,986</u>	<u>3,878,978</u>
Gross Profit		<u>5,932,607</u>		<u>5,177,964</u>

The Group has recorded a net profit after taxation of RM4.22 million for the current quarter ended 31 March 2018 compared to the net profit after taxation of RM4.03 million in the preceding year of the corresponding quarter.

The main activities during the period are the provision of e-commerce business in developing, managing online trading platform and trading and wholesale of products.

**B2. Material changes in profit before taxation for the current quarter as compared with the immediate preceding**

For the quarter ended 31 December 2017, the Group reported a lower revenue of RM22.01 million as compared to RM24.72 million achieved in the previous quarter ended 31 December 2017. This is due to the seasonal purchasing pattern and the February was a short working month in China due to the Chinese New year break. The profit before taxation recorded in this quarter is RM5.76 million as compared to last quarter net profit of RM6.74 million due to decrease in revenue.

The comparison between the current quarter and the immediate preceding quarter are as follows:-

	Current Quarter 31.3.2018	Previous Quarter 31.12.2017
	RM	RM
Revenue	<u>22,008,528</u>	<u>24,723,497</u>
Profit before taxation	<u>5,761,284</u>	<u>6,737,127</u>

**B3. Current Year Prospects**

The Group will continue to derive its income from its trading activities and the development of internet based e-commerce platform. Nonetheless, the prospects revolving main challenging in light of the evolving IT industry as a whole.

**B4. Forecasts of Profit After Tax**

Not applicable as no forecast was disclosed in any public document.

**B5. Tax Expenses**

	Group	
	2018 RM	2017 RM
Income tax		
- current year provision	1,544,579	6,426,791
- underprovision in previous year	-	-
	<u>1,544,579</u>	<u>6,426,791</u>

**B6. Unquoted Securities and/or Properties**

There were no purchases or disposal of unquoted securities and/or properties for the current quarter and financial year-to-date under review.

**B7. Quoted Securities**

There were no purchases or disposals of quoted securities for the current quarter and financial year-to-date under review. The Group does not have any material investment in quoted securities as at the reporting date.

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**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2018****B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (for ACE Market)****B8. Status of Corporate Proposals**

On 10 January 2018, Accsoft has announced the following proposals:

(i) proposed share split involving the subdivision of every 10 existing ordinary shares in the Company ("Accsoft Shares" or "Shares") into 25 Shares ("Proposed Share Split"); and

(ii) proposed amendments to the deed poll dated 9 December 2015 constituting the warrants 2016/2019 of the Company ("Proposed Amendments")

On 15 January 2018, the Company has announced that the abovementioned proposals have been approved by Bursa Malaysia Securities Berhad ("Bursa Securities")

On 9 February 2018, the shareholders of the Company had at the EGM approved the Proposed Share Split. However, Proposed Amendments was not approved by the shareholders of the Company at the EGM.

The Book Closure Date for the Proposed Share Split is fixed on 5 March 2018, a total of 2,089,693,623 split shares and 475,448,615 additional warrants are issued and listed on the ACE Market of Bursa Securities on 6 March 2018.

On 28 March 2018, the Board of Directors announced that the Company is proposing to change its name from "Accsoft Technology Berhad" to "Lambo Group Berhad".

On 24 April 2018, the shareholders of the Company had at the EGM approved the Proposed Change of Name. The Company received the Notice of Registration on Change of Name of Company dated 24 April 2018 issued by the Companies Commission of Malaysia.

The stockname of the Company has changed from ACCSOFT to LAMBO effective from 4 May 2018.

There were no other corporate proposal announced but not completed for the quarter under review.

**B9. Group Borrowings and Debt Securities**

The Group has no bank borrowings as at 31 March 2018.

**B10. Profit Before Tax**

Profit for the period is arrived after crediting/(charging) the following:

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended 31/3/2018 RM'000	Comparative Quarter Ended 31/3/2017 RM'000	Current 3-months 31/3/2018 RM'000	Comparative Quarter Ended 31/3/2017 RM'000
Interest income	397	148	397	148
Depreciation and amortisation	(7)	(7)	(7)	(7)

**B11. Realised and unrealised profit/ losses disclosure**

Breakdown of the accumulated losses of the Group as at 31 March 2018, into realised and unrealised profits or losses is as follows:

	3 months ended 31.3.2018 RM	12 months ended 31.12.2017 RM
Total accumulated losses of the Company and its subsidiaries:		
- Realised	(5,111,348)	(9,305,465)
Less: Consolidation adjustments	1,177,838	1,177,837
Total group accumulated losses	<u>(3,933,510)</u>	<u>(8,127,628)</u>

**B12. Changes In Material Litigation**

There was no material litigation pending as at the date of this report.

**B13. Dividend**

The Board does not recommend any dividend for the first quarter financial period under review.

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**INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2018****B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (for ACE Market)****B14. Status of Utilisation of Proceeds****Rights Issue**

On 27 January 2016, the Rights Issue with Warrants has been completed with the listing of Rights Shares and Warrants on the Ace Market of Bursa Malaysia Securities Berhad. As at 31 March 2018, the status utilisation of the proceeds raised is as follow:

Description	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance to be Utilised RM'000	Intended Timeframe for Utilisation
Expansion of web-based business	22,350	(20,723)	1,627	Within 24 months
Marketing expenses, including digital / internet media services	11,900	(10,952)	948	Within 24 months
Working Capital	7,648	(7,648)	(0)	Within 24 months
Expenses in relation to the Proposal	800	(800)	-	Immediate
Total	42,698	(40,124)	2,574	

**B15. Earnings Per Share**

Basic earnings/(loss) per share is calculated by dividing the net profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue during the period.

	3 months ended		Cumulative	
	Current Year Quarter 31.3.2018 RM	Preceding Year Corresponding Quarter 31.3.2017 RM	Current Year To Date 31.3.2018 RM	Preceding Year Corresponding period 31.3.2017 RM
Profit net of tax attributable to owners of the parent	4,216,705	4,029,474	4,216,705	4,029,474
Weighted average number of ordinary shares	1,196,298,991	832,608,800	1,196,298,991	832,608,800
EPS (sen) - Basic	0.35	0.48	0.35	0.48
- Diluted	0.28	0.47	0.28	0.47