



DIGISTAR CORPORATION BERHAD

(Co. No. 603652-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 SEPTEMBER 2024

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30/9/2024 (Unaudited) RM'000	Preceding Year Corresponding Quarter 30/9/2023 (Audited) RM'000	Current Year To Date 30/9/2024 (Unaudited) RM'000	Preceding Year Corresponding Period 30/9/2023 (Audited) RM'000
Revenue (Note A)	11,810	12,766	47,363	52,837
Cost of sales	(2,893)	(3,084)	(14,591)	(14,963)
Operating income	8,917	9,682	32,772	37,874
Administrative expenses	(6,999)	(5,127)	(20,658)	(17,513)
Other expenses	(491)	(770)	(3,410)	(4,176)
Finance costs:				
- Interest expense	313	(3,895)	(10,072)	(15,911)
- Redeem and issue of new bond expense (Note B)	(3,181)	-	(3,181)	-
	(1,441)	(110)	(4,549)	274
Share of results in an associate	-	-	-	-
Loss before taxation	(1,441)	(110)	(4,549)	274
Income tax expense	(1,691)	(2,131)	(1,776)	(2,218)
Loss after taxation	(3,132)	(2,241)	(6,325)	(1,944)
Attributable to:				
Equity holders of the company	(3,035)	(1,950)	(6,480)	(2,426)
Non-Controlling Interest	(97)	(291)	155	482
	(3,132)	(2,241)	(6,325)	(1,944)
Other Comprehensive income:				
Changes in fair value of available-for-sale investments	-	-	-	-
Effects of foreign exchange differences	-	-	-	-
Total for the quarter / cumulative quarter	(3,132)	(2,241)	(6,325)	(1,944)
Attributable to:				
Equity holders of the company	(3,035)	(1,950)	(6,480)	(2,426)
Non-Controlling Interest	(97)	(291)	155	482
	(3,132)	(2,241)	(6,325)	(1,944)
Earnings per share attributable to equity holders of the company:				
- basic (sen)	(0.64)	(0.46)	(1.37)	(0.57)
- fully diluted (sen)	(0.64)	(0.46)	(1.37)	(0.56)
Remarks:				
Note A: Revenue consist of:				
- Revenue	11,684	10,726	46,052	47,613
- Other income	126	707	1,311	5,224

Note B: Expenses on issue of bond and is an one-off expense.

Other info:

The group is expanding into new venture, Internet TV and this new venture is currently self funding.

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's annual financial report for the financial year ended 30 September 2023.



DIGISTAR CORPORATION BERHAD

(Co. No. 603652-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

	As At End of Current Quarter 30/9/2024 (Unaudited) RM'000	As At Preceding Financial Year Ended 30/9/2023 (Audited) RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	2,304	2,933
Investment property	25,283	28,771
Right-of-use assets	68,767	70,381
Other investment	-	607
Goodwill & intangible assets	-	200
Trade receivables	126,093	126,125
	222,447	229,017
CURRENT ASSETS		
Inventories	711	700
Trade receivables	7,221	21,004
Other receivables, deposits and prepayments	12,193	6,946
Contract assets	939	-
Current tax assets	174	183
Fixed deposits with licensed banks	17,582	35,179
Cash and bank balances	30,786	18,022
	69,606	82,034
TOTAL ASSETS	292,053	311,051
EQUITY AND LIABILITIES		
EQUITY		
Share capital	61,953	61,340
Treasury shares, at cost	(3,249)	(3,249)
Retained profits	3,276	9,446
SHAREHOLDERS' EQUITY	61,980	67,537
Non-controlling interest	(5,246)	(5,091)
TOTAL EQUITY	56,734	62,446
NON-CURRENT LIABILITIES		
Lease Liability	56	11
Long term borrowings	3,766	6,429
Bonds	159,242	182,329
Deferred tax liabilities	13,946	13,847
TOTAL NON-CURRENT LIABILITIES	177,010	202,616
CURRENT LIABILITIES		
Trade payables	4,434	3,761
Contract liabilities	223	856
Other payables, deposit received and accruals	22,983	16,288
Bonds	23,005	21,603
Provision for taxation	-	19
Lease Liability	104	152
Bank overdraft	6,400	2,443
Short term borrowings	1,160	867
TOTAL CURRENT LIABILITIES	58,309	45,989
TOTAL LIABILITIES	235,319	248,605
TOTAL EQUITY AND LIABILITIES	292,053	311,051
NET ASSETS PER SHARE (SEN)	0.14	0.19

The Condensed Consolidated Balance Sheet should be read in conjunction with the Group's annual financial report for the financial year ended 30 September 2023.



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 SEPTEMBER 2024

	Non-Distributable Reserve			Distributable Reserve		Non-Controlling Interest	Total Equity	
	Share Capital	Reserve	Discount On Share	Treasury Shares	Retained Profits/ (Accumulated Losses)			Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 October 2023	61,340	5,208	(5,208)	(3,249)	9,446	67,537	(5,091)	62,446
Conversion of warrants	613	-	-	-	-	613	-	613
Total comprehensive loss for the financial year	-	-	-	-	(6,170)	(6,170)	(155)	(6,325)
At 30 September 2024	61,953	5,208	(5,208)	(3,249)	3,276	61,980	(5,246)	56,734
At 1 October 2022	47,956	11,480	(5,476)	(3,249)	10,213	60,924	(4,114)	56,810
Issue of shares pursuant to								
- private placement	6,562	-	-	-	-	6,562	-	6,562
- conversion of warrants	818	-	-	-	-	818	-	818
Warrant expired	6,004	(6,272)	268	-	-	-	-	-
Share issuance expenses	-	-	-	-	-	-	-	-
Capital Reduction	-	-	-	-	-	-	-	-
Acquisition of non-controlling interest	-	-	-	-	1,659	1,659	(1,459)	200
Total comprehensive (loss)/profit for the financial year	-	-	-	-	(2,426)	(2,426)	482	(1,944)
At 30 September 2023	61,340	5,208	(5,208)	(3,249)	9,446	67,537	(5,091)	62,446

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's annual financial report for the financial year ended 30 September 2023.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 30 SEPTEMBER 202

	30/9/2024 (Unaudited) RM'000	30/9/2023 (Audited) RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation	(4,549)	274
Adjustments for:-		
Non cash items	1,510	2,014
Non operating items	17,854	15,621
Operating profit before working capital changes	14,815	17,909
Net changes in current assets	8,816	8,850
Net changes in current liabilities	5,581	(1,697)
Cash from operations	29,212	25,062
Interest received	-	45
Interest paid	(220)	(172)
Income tax paid	(1,687)	(1,355)
Income tax refund	-	42
Net cash from operating activities	27,305	23,622
CASH FLOWS FOR INVESTING ACTIVITIES		
Interest received	1,138	1,402
Acquisition of a subsidiary	-	200
Purchase of property, plant and equipment	(875)	(495)
Acquisition of a associate company	-	-
Purchase of investment property	(4,745)	(2,851)
Acquisition of other investment	-	(1,996)
Proceeds from disposal of property, plant and equipment	-	20
Proceeds from disposal of investment properties	7,760	-
Proceeds from disposal of other investment	603	1,277
FD movement	-	-
Changing of surplus funds placed in FD with licensed banks	(10,935)	15,478
Advance to/(from) director	-	-
Placement/(Withdrawal) of deposits in Debt Service Reserve Account	(4,155)	(1,291)
Repayment from associate	-	-
Net placement of FD	24,368	(4,313)
Changing of FD maturity periods	-	-
Net cash outflow of investment in quoted securities	-	-
Proceeds from issuance of shares to non-controlling interest	-	-
Proceed from disposal of other investment	-	-
Net cash for investing activities	13,159	7,431
CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares	613	7,380
Share issuance expenses	-	-
Bond proceed	-	-
Proceed form bridging loan financing	-	-
Drawdown of term loan	581	2,548
Repayment of term loan	(2,951)	-
Interest paid	(18,218)	(14,211)
Repayment of bonds	(20,000)	(20,000)
Transaction cost incurred on bond	-	-
Payment of lease liabilities	(2)	(236)
Advances from/(Repayment to) directors	-	23
Net (repayment) / creation of bills payable	-	-
Net cash (for)/from financing activities	(39,977)	(24,496)
Net increase in cash and cash equivalents	487	6,557
Cash and cash equivalents at beginning of period	26,301	19,744
Cash and cash equivalents at end of period	26,788	26,301
Note:		
Cash and cash equivalents comprise of the following:		
Fixed deposits with licensed bank	17,582	35,179
Fixed deposits and bank balances - restricted / pledge	(15,180)	(24,458)
Cash and bank balances	30,786	18,022
Bank overdraft	(6,400)	(2,442)
	26,788	26,301

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Group's annual financial report for the financial year ended 30 September 2023.



A. EXPLANATORY NOTES

A1. Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with the Malaysian Financial Reporting Standard ("MFRS") 134 Interim Financial Reporting and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), and should be read in conjunction with the Group's annual financial report for the financial year ended 30 September 2023.

A2. Changes in Accounting Policies

The significant accounting policies, methods of computation and basis of consolidation adopted are consistent with those of the most recent audited financial statements for the year ended 30 September 2023, except for the adoption of the following MFRSs, Amendments to MFRSs and Issues Committee Interpretation ("IC Interpretation") that are effective for the Group from 1 January 2024:

Amendments to MFRS 16	Lease Liability in a Sale and Leaseback
Amendments to MFRS 101	Classification of Liabilities as Current and Non-current
Amendments to MFRS 101	Non-current Liabilities with Covenants
Amendments to MFRS 107 and 7	Supplier Finance Arrangements

The adoption of the above Amendments to MFRSs does not have significant impact on the financial statements of the Group.

A3. Seasonal or Cyclical Factors

There were no material changes brought about by seasonal or cyclical factors that affects the performance of the Group for financial period under review.

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

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the quarter under review.

A5. Material Changes in Estimates

There were no changes in estimates that had any material effect or the financial period-to-date results.



A6. Debts and Equity Securities

There was no repurchase and repayment of debt and equity securities, for the current period and financial period-to-date.

There was no share buy-back or treasury shares cancelled by the Company in the current financial quarter. As at 30 September 2024, the number of treasury shares repurchased and held are as follow:

	Number of shares	30/9/2024 RM'000
Balance as at 1 October	2,457,602	3,249
Repurchased	-	-
Total treasury shares held	<u>2,457,602</u>	<u>3,249</u>

A7. Dividend Paid

No dividend was paid during the quarter under review.

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A8. Segmental Information

Segment information for the cumulative period is presented in respect of the Group's business segments as follows:

Results for the year ended 30 September 2024

30-Sep-2024	System	Investment	CMS/		Property	Construction /			
RM'000	<u>Integration</u>	<u>Holding</u>	<u>PayTV Operator</u>	<u>Rental</u>	<u>Development</u>	<u>Concession</u>	<u>Hospitality</u>	<u>Elimination</u>	<u>Group</u>
The Group	RM	RM	RM	RM	RM	RM	RM	RM	RM
REVENUE									
External revenue	2,813	135	2,830	66	-	23,996	16,212	-	46,052
Intersegment revenue	4,162	-	-	35	-	-	-	(4,197)	-
Total revenue	6,975	135	2,830	101	-	23,996	16,212	(4,197)	46,052
RESULTS									
Segment results (external)	25	(2,549)	(3,866)	(300)	(233)	13,287	1,184	-	7,548
Interest income									1,156
Finance costs									(13,253)
Share of results in associate									-
Loss from ordinary activities before taxation									(4,549)
Income tax expense									(1,776)
Loss after taxation									(6,325)
Non-controlling interest									(155)
Net loss attributable to the owners of the Company									(6,480)

Results for the period ended 30 September 2023

30-Sep-2023	System	Investment	CMS/		Property	Construction /			
RM'000	<u>Integration</u>	<u>Holding</u>	<u>PayTV Operator</u>	<u>Rental</u>	<u>Development</u>	<u>Concession</u>	<u>Hospitality</u>	<u>Elimination</u>	<u>Group</u>
The Group	RM	RM	RM	RM	RM	RM	RM	RM	RM
REVENUE									
External revenue	3,079	118	2,954	66	-	25,258	16,138	-	47,613
Intersegment revenue	2,833	-	-	35	-	-	-	(2,868)	-
Total revenue	5,912	118	2,954	101	-	25,258	16,138	(2,868)	47,613
RESULTS									
Segment results (external)	994	(1,572)	(127)	(1,295)	1,406	14,317	1,015	-	14,738
Interest income									1,447
Finance costs									(15,911)
Share of results in associate									-
Profit from ordinary activities before taxation									274
Income tax expense									(2,218)
Profit after taxation									(1,944)
Non-controlling interest									(482)
Net loss attributable to the owners of the Company									(2,426)



A9. Material Events Subsequent to the End of the Quarter

There were no material event subsequent to the current quarter under review up to the date of this report which is likely to substantially affect the results of the operations of the Company (being the latest practicable date not earlier than seven (7) days from the date of issue of this report).

A10. Changes in the Composition of the Group

There were no changes in the composition of the Group during the quarter under review and financial period to-date.

A11. Contingent Liabilities

Save as disclosed in below, there were no material contingent liabilities up to the date of this report (being the latest practicable date not earlier than seven (7) days from the date of issue of this report).

	As at 21/11/2024
Contingent Liabilities :	RM
Unsecured :	
Guarantee given to a subsidiary's supplier for credit facility	180,285
Guarantee given to a subsidiary's customer for due performance of works by a subsidiary	180,000
Total	<u>360,285</u>

A12. Significant Related Party Transactions

There were no significant related party transactions during the quarter under review.



B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES' LISTING REQUIREMENTS

B1. Review of the Performance

For the period ended 30 September 2024, the Group registered revenue of RM47.36 million as compared to RM52.84 million for the period ended 30 September 2023.

The Group registered a year-to-date loss after tax of RM6.32 million for the period ended 30 September 2024 which is approximately 13.34% of total group revenue as compared to loss after taxation of RM1.94 million representing 3.67% of total group revenue for the period ended 30 September 2023.

The concession asset sector and construction generated revenue of RM24 million for the period ended 30 September 2024 which is approximately 50.67% of total group revenue. In the same period of preceding year, this sector generated revenue of RM25.26 million.

The hospitality sector has contributed RM16.21 million in revenue and registered profit before taxation of RM0.33 million for the period ended 30 September 2024 as compared to revenue of RM16.14 million and loss before tax of RM1.77 million in the same period of preceding year. The segment contributed 34.23% of the total Group revenue.

B2. Variation of Results against Preceding Quarter

	Current Quarter Ended 30/9/2024 RM'000	Preceding Quarter Ended 30/9/2023 RM'000	Difference	
			RM'000	%
Revenue	11,684	10,726	958	8.93
Loss before taxation	<u>(1,441)</u>	<u>(110)</u>	<u>(1,331)</u>	<u>1,209.91</u>

B3. Prospects

Despite the challenging business and economic environment in the country, the Board foresee a stronger performance for the Group in 2024.

B4. Profit Forecast, Profit Guarantee and Internal Targets

- a) Profit forecast : Not Applicable
- b) Profit guarantee : Not Applicable
- c) Internal targets : Not Applicable



B5. Taxation

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30/9/2024 RM'000	Preceding Year Corresponding Quarter 30/9/2023 RM'000	Current Year To Date 30/9/2024 RM'000	Preceding Year Corresponding Period 30/9/2023 RM'000
Income tax expense				
- For the year	(1,691)	(1,240)	(1,776)	(1,327)
- Underprovision in previous year	-	(126)	-	(126)
	<u>(1,691.00)</u>	<u>(1,366)</u>	<u>(1,776)</u>	<u>(1,453)</u>
Deferred tax expense				
- For the year	-	(754)	-	(754)
- Underprovision in previous year	-	(11)	-	(11)
	<u>-</u>	<u>(765)</u>	<u>-</u>	<u>(765)</u>
	<u>(1,691)</u>	<u>(2,131)</u>	<u>(1,776)</u>	<u>(2,218)</u>

The Group's effective tax rate was higher than the statutory tax rate due to losses of certain subsidiaries that were not able to offset against taxable profits of other subsidiaries.

B6. Profit/ (Loss) on Sale of Unquoted Investments and/or Properties

There was no disposal of Unquoted Investments and Properties for the current quarter and financial period-to-date.

B7. Purchase or Disposal of Quoted Securities

	CUMULATIVE QUARTER	
	Current Year To Date 30/9/2024 RM'000	Preceding Year Corresponding Period 30/9/2023 RM'000
Balance as at 1 October	607	-
Acquisition of quoted securities	-	-
Disposal of quoted securities	(607)	-
Impairment on quoted securities	-	-
	<u>-</u>	<u>-</u>

Other than the above, there was no other purchase or disposal of quoted securities for the current quarter and financial period-to-date.



B8. Status of Corporate Proposals

There are no corporate proposals announced but not completed as at the date of this report.

B9. Group Borrowings and Debt Securities

The Group's borrowings (which are all denominated in Ringgit Malaysia) as at 30 June 2024 consist of the following:-

	Short Term RM'000	Long Term RM'000	Total RM'000
Secured:-			
Bank overdraft	6,400	-	6,400
Lease Liability	104	56	160
Bridging Loan/ Term Loan	1,160	3,766	4,926
Bonds	23,005	159,242	182,247
Total	<u>30,669</u>	<u>163,064</u>	<u>193,733</u>

B10. Off Balance Sheet Financial Instruments

There were no financial instruments with off balance sheet risks as of to date of this report.

B11. Material Litigation, Claims or Arbitration

There was no material litigation action since the last annual balance sheet to the date of this report.

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B12. Earnings per Share

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30/9/2024	Preceding Year Corresponding Quarter 30/9/2023	Current Year To Date 30/9/2024	Preceding Year Corresponding Period 30/9/2023
(a) Basic Earnings Per Share				
Net loss attributable to members of the Company (RM'000)	(3,035)	(1,950)	(6,480)	(2,426)
Weighted average number of ordinary shares in issue	471,815,239	426,334,967	471,815,239	426,334,967
Basic loss per share (sen)	<u>(0.64)</u>	<u>(0.46)</u>	<u>(1.37)</u>	<u>(0.57)</u>
(b) Diluted Earnings Per Share				
Net loss attributable to members of the Company (RM'000)	(3,035)	(1,950)	(6,480)	(2,426)
Weighted average number of ordinary shares in issue	471,815,239	426,334,967	471,815,239	426,334,967
Adjustment for assumed exercise of Warrants	-	-	-	-
Adjusted weighted average number of ordinary shares in issue and issuable	<u>471,815,239</u>	<u>426,334,967</u>	<u>471,815,239</u>	<u>426,334,967</u>
Diluted loss per share (sen)	<u>(0.64)</u>	<u>(0.46)</u>	<u>(1.37)</u>	<u>(0.57)</u>

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B13. Notes to the Condensed Consolidated Statement of Comprehensive Income

	Current Year Quarter 30/9/2024 RM'000	Corresponding Quarter 30/9/2023 RM'000	Current Year To Date 30/9/2024 RM'000	Corresponding Period 30/9/2023 RM'000
(Loss)/Profit before taxation is arrived at after charging / (crediting):				
Other operation (income)/ expense:				
Loss on impairment of receivables	-	452	-	452
Doubtful debt no longer required	(115)	-	(341)	(857)
Allowance/(Reversal) for doubtful debt	2	(2,085)	81	(2,414)
Bad debts recovered	-	-	-	-
Interest Income				
Interest Income	(308)	(460)	(1,138)	(1,447)
Loss on impairment of investment properties	-	977	-	977
Loss on impairment of quoted securities	-	10	-	10
Loss on disposal of quoted securities	-	(7)	4	101
Gain on disposal of property, plant and equipment	-	(20)	-	(20)
Interest Expense	6,582	3,895	16,967	15,911
Depreciation and Amortization	955	1,012	3,791	4,047

B14. Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors on 21 November 2024.