

MQ TECHNOLOGY BERHAD
(Company No. 200301033383 (635804-H))
(Incorporated in Malaysia)

SUMMARY OF KEY FINANCIAL INFORMATION FOR THE PERIOD ENDED 30 SEPTEMBER 2021

Table 1: Financial review for current quarter and financial year to date

	INDIVIDUAL PERIOD				CUMULATIVE PERIOD			
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CHANGES Favourable/ (Unfavourable)		CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD	CHANGES Favourable/ (Unfavourable)	
	30/09/2021 RM '000	30/09/2020 RM '000	RM '000		30/09/2021 RM '000	30/09/2020 RM '000	RM '000	
1 Revenue	2,522	1,294	1,228	95%	10,650	8,077	2,573	32%
2 Profit/(Loss) before tax	(1,040)	(534)	(506)	-95%	(1,458)	(10,705)	9,247	86%
3 Profit/(Loss) for the period	(937)	(534)	(403)	-75%	(1,356)	(12,225)	10,869	89%
4 Net Profit/(loss) attributable to ordinary equity holders of the parent	(937)	(534)	(403)	-75%	(1,356)	(12,225)	10,869	89%
5 Basic Profit/(loss) per share	(0.11)	(0.07)	(0.04)	-57%	(0.18)	(1.69)	1.51	89%
6 Proposed/Declared dividend per share	-	-	-	-	-	-	-	-

Table 2: Financial review for current quarter compared with immediate preceding quarter

	CURRENT YEAR QUARTER	IMMEDIATE PRECEDING QUARTER	CHANGES Favourable/ (Unfavourable)	
	30/09/2021 RM '000	30/06/2021 RM '000	RM '000	
	1 Revenue	2,522	2,675	(153)
2 Profit/(Loss) before tax	(1,040)	302	(1,342)	444%
3 Profit/(Loss) for the period	(937)	302	(1,239)	410%
4 Net Profit/(loss) attributable to ordinary equity holders of the parent	(937)	302	(1,239)	410%
5 Basic Profit/(loss) per share	(0.11)	0.04	(0.15)	375%
6 Proposed/Declared dividend per share	-	-	-	-

	AS AT END OF CURRENT QUARTER	PRECEDING YEAR CORRESPONDING QUARTER
	30/09/2021 RM	30/09/2020 RM
	7 Net assets per share attributable to ordinary equity holders of the parent	0.05

Note: For full text of the above announcement, please access the Bursa Malaysia website at www.bursamalaysia.com

** The Basic Earnings per share is computed based on the following:

	INDIVIDUAL PERIOD				CUMULATIVE PERIOD			
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CHANGES Favourable/ (Unfavourable)		CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD	CHANGES Favourable/ (Unfavourable)	
	30/09/2021 RM	30/09/2020 RM	RM		30/09/2021 RM	30/09/2020 RM	RM	
Net (loss)/profit for the period - RM	(937,258)	(533,968)	(403,290)	-76%	(1,355,678)	(12,224,885)	10,869,207	89%
Number of shares in issue	847,029,984	724,289,484			734,683,084	724,289,484		
Profit/(Loss) per share (sen) - Basic	(0.11)	(0.07)	(0.04)	-57%	(0.18)	(1.69)	1.51	89%

MQ TECHNOLOGY BERHAD
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CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2021
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/2021 RM	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2020 RM	CURRENT YEAR TO DATE 30/09/2021 RM	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2020 RM
Revenue	2,522,077	1,294,199	10,649,985	8,077,373
Cost of sales	(1,642,776)	(1,042,092)	(7,305,941)	(8,093,763)
Gross Profit/(loss)	<u>879,301</u>	<u>252,107</u>	<u>3,344,044</u>	<u>(16,390)</u>
Other income	20,215	2,701	105,489	521,555
Operating expenses	(1,933,515)	(787,115)	(4,896,606)	(11,206,513)
Finance cost	(5,797)	(1,661)	(11,143)	(3,632)
Profit/(Loss) before tax	<u>(1,039,796)</u>	<u>(533,968)</u>	<u>(1,458,216)</u>	<u>(10,704,980)</u>
Tax (expense)/income	102,538	-	102,538	(40,127)
Deferred Taxation	-	-	-	(1,479,778)
Net Profit/(loss) for the period	<u><u>(937,258)</u></u>	<u><u>(533,968)</u></u>	<u><u>(1,355,678)</u></u>	<u><u>(12,224,885)</u></u>
Other comprehensive Profit/(loss) after tax:				
Exchange translation differences	-	-	-	25
Other comprehensive profit for the period, net of tax	<u>-</u>	<u>-</u>	<u>-</u>	<u>25</u>
Total comprehensive profit/(loss)	<u><u>(937,258)</u></u>	<u><u>(533,968)</u></u>	<u><u>(1,355,678)</u></u>	<u><u>(12,224,860)</u></u>
Total comprehensive profit/(loss) for the period attributable to Equity holders of the Company	<u><u>(937,258)</u></u>	<u><u>(533,968)</u></u>	<u><u>(1,355,678)</u></u>	<u><u>(12,224,860)</u></u>
Earnings per share - (Sen)				
Basic	(0.11)	(0.07)	(0.18)	(1.69)
Diluted	NA	NA	NA	NA

MQ TECHNOLOGY BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021
(The figures have not been audited)

	UNAUDITED AS AT 30/09/2021 RM	AUDITED AS AT 30/06/2020 RM
NON-CURRENT ASSETS		
Property, plant and equipment	18,650,019	17,571,320
Right-of-use Assets	60,757	32,337
	18,710,776	17,603,657
Other investments	3,650,000	-
TOTAL NON-CURRENT ASSETS	22,360,776	17,603,657
CURRENT ASSETS		
Inventories	923,185	579,052
Trade and other receivables	26,550,504	25,213,984
Current tax assets	96,429	56,381
Cash and bank balances	922,016	662,752
	28,492,134	26,512,169
CURRENT LIABILITIES		
Trade and other payables	4,538,348	3,336,431
Borrowings	24,965	16,172
Finance lease liability	38,070	-
	4,601,383	3,352,603
NET CURRENT ASSETS	23,890,751	23,159,566
NON-CURRENT LIABILITIES		
Borrowings	125,035	48,690
Finance lease liability	23,328	-
Deferred tax liabilities	2,274,785	3,873,125
	2,423,148	3,921,815
NET ASSETS	43,828,379	36,841,408
FINANCED BY		
Share capital	67,678,965	60,788,981
Revaluation Reserve	8,055,560	8,055,560
Share Option reserve	-	557,021
Warrant reserve	8,019,821	8,019,821
Other reserve	(8,019,821)	(8,019,821)
Accumulated losses	(31,906,146)	(32,560,154)
SHAREHOLDERS' EQUITY	43,828,379	36,841,408
Net assets ("NA") per share (RM)	0.05	0.05

MQ TECHNOLOGY BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2021
(The figures have not been audited)

	←	Non-Distributable		→					
Share Capital	Exchange Translation Reserve	Assets Revaluation Reserve	Share Option Reserve	Warrant Reserve	Other Reserve	Distributable (Accumulated Losses)	Reserves of disposal group classified as held for sale	Total	
RM	RM	RM	RM	RM	RM	RM	RM	RM	
Period ended 30 SEPTEMBER 2021									
At 1 July 2020	60,788,981	-	8,055,560	557,021	8,019,821	(8,019,821)	(32,560,154)	-	36,841,408
Exchange translation differences	-	-	-	-	-	-	-	-	-
Issuance of ordinary shares via private placement	5,925,250	-	-	-	-	-	-	-	5,925,250
Issuance of ordinary shares via ESOS	964,734	-	-	(557,021)	-	-	-	-	407,713
Adjustment to retained earnings	-	-	-	-	-	2,009,686	-	-	2,009,686
Profit/(loss) for the period	-	-	-	-	-	(1,355,678)	-	-	(1,355,678)
Total comprehensive profit/(loss) for the period & transactions with owners	6,889,984	-	-	(557,021)	-	-	654,008	-	6,986,971
At 30 September 2021	67,678,965	-	8,055,560	-	8,019,821	(8,019,821)	(31,906,146)	-	43,828,379
Period ended 30 June 2020									
At 1 January 2019	52,521,421	-	8,055,560	-	8,019,821	(8,019,821)	(17,904,629)	296,232	42,968,584
Exchange translation differences	-	-	-	-	-	-	-	-	-
Realisation of reserve of disposal group classified as held for sale	-	-	-	-	-	-	-	(296,232)	(296,232)
Issuance of ordinary shares via private placement	1,235,952	-	-	-	-	-	-	-	1,235,952
Issuance of ordinary shares via ESOS	7,031,608	-	-	557,021	-	-	-	-	7,588,629
Adjustment to retained earnings	-	-	-	-	-	(30,188)	-	-	(30,188)
Loss for the period	-	-	-	-	-	(14,625,337)	-	-	(14,625,337)
Total comprehensive profit/(loss) for the period & transactions with owners	8,267,560	-	-	557,021	-	-	(14,655,525)	(296,232)	(6,127,176)
At 30 June 2020	60,788,981	-	8,055,560	557,021	8,019,821	(8,019,821)	(32,560,154)	-	36,841,408

MQ TECHNOLOGY BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021
(The figures have not been audited)

	CURRENT QUARTER 30/09/2021 RM	AUDITED AS AT 30/06/2020 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/profit before tax	(1,458,216)	(13,106,951)
Adjustments for:		
Bad debt	-	-
Depreciation of fixed assets	1,023,219	1,830,008
Depreciation of right-of-use assets	45,128	-
(Gain)/loss on disposal of investment in subsidiary	-	(63,084)
Adjustment for loss for the first quarter of FY2020 upon disposal of subsidiary	-	(174,431)
Equity-settled share-based payment expenses	-	3,949,725
(Gain)/loss on disposal of property, plant and equipment	(72,655)	(270,718)
Impairment loss on property, plant and equipment	-	-
Prepayments written off	800,000	-
Property, plant and equipment written off	2,765	-
Allowance for expected credit losses on:-		
Other receivables	439,750	3,500,000
Finance lease interest	2,756	-
Interest expense	8,387	88,651
Interest income	(59)	(173)
Unrealised (gain)/loss on foreign exchange	(10,213)	-
Operating profit/(loss) before working capital changes	780,862	(4,246,973)
(Increase)/decrease in inventories	(344,133)	230,397
(Increase)/decrease in receivables	(2,562,700)	(2,227,173)
Increase/(decrease) in payables	1,913,600	(1,034,899)
	(212,371)	(7,278,648)
Cash used in operations		
Income taxes paid	(30,072)	(57,298)
Income taxes refunded	-	111,532
Net cash used in operating activities	(242,443)	(7,224,414)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(2,194,283)	(1,564,966)
Increase in recognition of right-of-use assets	(73,548)	-
Interest received	59	173
Proceeds from disposal of investment in subsidiary	-	3,463,084
Other investments	(3,650,000)	-
Proceeds from disposal of PPE	162,255	630,300
Net cash used in investing activities	(5,755,517)	2,528,591
CASH FLOWS FROM FINANCING ACTIVITIES		
Advances from/(repayment to) directors	(175,080)	5,858
Finance lease interest paid	(2,756)	-
Interest paid	(8,387)	(88,651)
Proceeds from private placement/ESOS	6,332,963	4,874,856
Increase in recognition of finance lease liability	73,548	-
Hire purchase loan received	150,000	70,000
Fixed deposit withdrawal	-	5,351,861
Repayment of term loans	-	(583,298)
Repayment of finance lease liability	(44,844)	-
Repayment of hire purchase obligations	(64,862)	(147,557)
Net cash generated/(used) in financing activities	6,260,582	9,483,069
Net increase/(decrease) in cash and cash equivalents	262,622	4,787,246
Effect of exchange rate changes	(3,358)	-
Cash and cash equivalents brought forward	402,752	(4,384,494)
Cash and cash equivalents carried forward	662,016	402,752
Cash and cash equivalents comprise:		
Cash and bank balances	662,016	402,752
Fixed deposits with licensed banks	260,000	260,000
	922,016	662,752
Less: Pledged deposits	(260,000)	(260,000)
Cash and cash equivalents	662,016	402,752

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

A NOTES TO THE INTERIM FINANCIAL REPORT

A1 Basis of preparation of Interim Financial Report

The interim financial report has been prepared in accordance with the requirements of Financial Reporting Standards ("FRS") 134 "Interim Financial Reporting" issued by the Malaysian Accounting Standards Board and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the Group's annual audited financial statements as at 30 June 2020. Certain comparatives figures were restated to conform with the disclosure reporting period.

A2 Seasonal or cyclical factors

There were no seasonal or cyclical factors affecting the results of the Group for the period under review.

A3 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 of the Group for the period under review.

A4 Material changes in estimates

There were no changes in the nature and amount of estimates reported in prior financial year that have a material effect in the period under review.

A5 Debt and equity securities

There were 116,500,000 shares issued under private placement during the quarter.

A6 Dividend paid

There was no dividend paid during the current financial quarter.

A7 Segment reporting

Business Segments

The Group operates in a single business segment, namely design and manufacturing of moulds, tools, dies, jigs, fixtures, advanced suspension tooling, progressive tooling, semiconductor cavity/encapsulation moulds for use in manufacturing and application in hard disk drives and semiconductor industries and design, development and manufacture of advanced automation modules/assemblies for digital data storage, medical instrument systems/devices and optoelectronics applications and related components. Accordingly, no industry segment information of the Group has been presented.

Geographical Segments

The business segment of the Group is managed principally in Malaysia and Thailand. The products are distributed mainly in Malaysia and Thailand. In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers whereas segment assets and capital expenditure are based on the geographical location of assets.

	SEGMENT REVENUE			
	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current	Preceding year	CURRENT	PRECEDING YEAR
	year	corresponding	YEAR	CORRESPONDING
	quarter	quarter	TO DATE	PERIOD
	30/09/2021	30/09/2020	30/09/2021	30/09/2020
Malaysia	361,313	134,993	1,401,367	770,154
Thailand	1,859,945	644,604	7,029,385	6,495,267
United States of America	165,808	101,006	1,336,867	331,502
Singapore	135,011	-	882,366	58,170
Other Asia Pacific countries	-	413,596	-	422,280
	2,522,077	1,294,199	10,649,985	8,077,373
	-	-	-	-
	SEGMENT ASSETS		CAPITAL EXPENDITURE	
	30/09/2021	30/09/2020	30/09/2021	30/09/2020
Malaysia	50,756,481	43,760,677	2,194,283	917,202
Thailand	-	-	-	-
	50,756,481	43,760,677	2,194,283	917,202

A8 Valuation of property, plant and equipment

The Group do not revalued its property, plant and equipment during the period under review. As at 30 September 2021, property, plant and equipment stated at cost except for land and buildings and improvements which are stated at valuations less accumulated depreciation.

A9 Material events subsequent to the end of the quarter

In the opinion of the Directors, there are no items, transactions or events of a material and unusual nature that have arisen since 30 September 2021 to the date of this announcement which would substantially affect the financial results of the Group.

A10 Changes in the composition of the Group

There were no material changes in the composition of the Group during the period under review.

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

B DISCLOSURE REQUIREMENTS AS SET OUT IN APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD FOR THE ACE MARKET

B1 Review of performance

For the quarter under review, Group's revenue recorded RM2.522 million, representing an increase of RM1.228 million (or 95%) from RM1.294 million of the preceding year corresponding quarter. The increase in revenue was mainly due to higher revenue from customers.

The Group recorded loss before tax of RM1.04 million for the quarter under review as compared to loss before tax of RM0.534 million in the preceding year corresponding quarter (Q1-2021). The increase of losses was due to additional impairment losses provided for the final quarter of the financial year end.

B2 Variation of results against immediate preceding quarter

During the quarter under review, sales decreased by RM0.153 million (Revenue, Q5-2021: RM2.522 million - Q4-2021: RM2.675 million) compared to preceding quarter. The decrease of sales was mainly due to decrease in customer orders in this quarter as compared to preceding quarter.

The Group recorded loss before tax of RM1.04 million for the quarter under review as compared to profit before tax of RM0.302 million in the immediate preceding quarter (Q4-2021). The adverse variance of RM1.342 million was mainly due to the additional provision of impairment losses for the financial year end.

B3 Prospects for the forthcoming financial year

Manufacturing business component

The outlook for Group's tooling and precision components business is expected to maintain at the existing business level for the financial year 2022. There are various cost saving measures have been in place to improve the Gross Profit margin and lower the operating expenditure.

Theme park component

The theme park component of the Group has yet to be fully operational and is not expected to contribute significantly to the Group in Q1 2022.

B4 Profit forecast and profit guarantee

The Group did not provide any profit estimate, forecast, projection, internal targets or profit guarantee in any public documents for the financial year ending 30 September 2021.

B5 Taxation

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year	Preceding year	Current year	Preceding year
	quarter	corresponding quarter	to date	corresponding period
	30/09/2021	30/09/2020	30/09/2021	30/09/2020
	RM	RM	RM	RM
Tax based on results for the quarter/period: Malaysian income tax and deferred tax	(102,538)	-	(102,538)	1,519,905

B6 Sale of unquoted investments and/or properties

There was no sale of unquoted investments or properties during the period under review.

B7 Purchase or Sale of quoted securities

There was no purchase or sale of quoted securities during the period under review.

B8 Status of Corporate Proposals

The joint venture between Star Acres Sdn Bhd and Cash Support Sdn Bhd is pending the transfer of the project land and issuance of shares in Cash Support Property Sdn Bhd ("JV Entity"). The transfer of the project land from Cash Support Sdn Bhd to the JV Entity has been approved by the state government.

Purpose	Proposed Utilisation	Actual Utilisation as at 31 Dec 2020	Valuation for utilisation of proceeds as at 31 Dec 2020	Balance to be utilised as at 31 Dec 2020
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Payment for Subscription Shares	15,900	15,900	-	-
Extension to existing factory	9,480	2,000	(2,554)	4,926
Working capital	987	3,541	2,554	-
Estimated expenses in relation to the Corporate Exercise	1,160	1,160	-	-
Total	27,527	22,601	-	4,926

Explanation for deviation

- (i) Proceeds were used for working capital as it is more urgent compared to the extension of factory and purchase of equipments.

The Company has announced that the Memorandum of Agreement ("MOA") with Cambodia Resort and Entertainment Co., Ltd., which was previously extended to 2 January 2019 is deemed to be lapsed. The MOA, which related to proposed joint venture between Star Acres Sdn Bhd, a wholly owned subsidiary of the Company, and Cambodia Resort and Entertainment Co., Ltd to develop and manage a theme park in the Kingdom of Cambodia has not been extended as the parties have not been able to move the venture forward.

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

Joint Venture between MQ's wholly-owned subsidiary, Star Acres Sdn Bhd, and Cash Support Sdn Bhd to develop and carry on the business of the Theme Park ("Investment")

- (i) SASB and CSSB had on 18 January 2019 mutually agreed to further extend the SSA Cut-Off Date from 19 January 2019 to 19 July 2019 for the parties to obtain/fulfil conditions precedent pursuant to the SSA; and
- (ii) CSSB and CSPSB had on 18 January 2019 mutually agreed to further extend the SPA Cut-Off Date from 19 January 2019 to 19 July 2019 for the parties to obtain, fulfil or waive the conditions precedent pursuant to the SPA.

On 22 August, the Board of Directors' of MQ Tech announce that:

- (i) SASB and CSSB had mutually agreed to further extend the SSA Cut-Off Date from 20 July 2019 to 19 January 2020 for the parties to obtain/ fulfil the conditions precedent pursuant to the SSA; and
- (ii) CSSB and CSPSB had mutually agreed to further extend the SPA Cut-Off Date from 20 July 2019 to 19 January 2020 for the parties to obtain, fulfil or waive the conditions precedent pursuant to the SPA.

The Company announced the proposal for diversification of the existing principal activities and private placement on 7 December 2017:

- (i) Proposed diversification of the existing principal activities of MQ Group to include marketing services for gaming related businesses pursuant to the marketing agreement dated 7 December 2017 entered into between MQ and Vivo Tower Holdings Ltd; and
- (ii) Proposed private placement of 82,953,024 new Placement Shares at an issue price of RM0.05 per Placement Share.
- (iii) The Company submitted the listing application for the Proposed Private Placement to Bursa Malaysia Securities Berhad on 18 January 2018.

On 4 April 2018, the company announced to Bursa Securities that the proposed utilisation of the proceeds from the Rights Issue exercise of approximately RM9.48 million earmarked for the extension to its existing factory in Bayan Lepas, Penang to be partially re-allocated (approximately RM2.55 million) to working capital of the Group.

On 5 April 2018, Bursa Malaysia Securities Berhad has approved the listing of up to 82,953,024 Placement Shares to be issued pursuant to the Proposed Private Placement for the proposed diversification of the Group's principal activities to gaming related business subject to the following conditions:-

- The Company and UOB Kay Hian Securities (M) Sdn Bhd ("UOBKH") must fully comply with the relevant provisions under the ACE Marketing Listing Requirements pertaining to the implementation of the Proposed Private Placement;
- The Company and UOBKH to inform Bursa Securities upon the completion of the Proposed Private Placement; and
- The company to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Private Placement is completed.

On 16 May 2018, all resolution as set out in the Notice of Extraordinary General Meeting ("EGM") dates 14 April 2018 were duly passed at the EGM. Below are the Ordinary Resolution passed at the EGM.

Ordinary Resolution 1

- Proposed diversification of the existing principal activities of MQ and its subsidiaries to include marketing services for gaming related businesses. ("Proposed Diversification")

Ordinary Resolution 2

- Proposed private placement of 82,953,024 ordinary shares in MQ ("Placement share(s)") at an issue price of RM0.05 per placement share ("Proposed Private Placement")

Ordinary Resolution 3

- Proposed allocation of 41,476,512 placement shares to Wong Ken Hong at an issue price of RM0.05 per placement share ("Proposed Allocation")

82,953,024 placement shares at an issue price of RM0.05 per share was completed upon listing and quotation on ACE Market of Bursa Malaysia Securities Berhad with effect from 9.00am 01/06/2018.

Utilisation of Proceeds from Private Placement

- The funds from private placement of RM4.15 million was received on 01 June 2018

Purpose	Proposed Utilisation (RM'000)	Actual Utilisation as at 30 June 2018 (RM'000)	Timeframe for utilisation	Balance to be utilised as at 30 June 2018 (RM'000)
Provision of marketing services pursuant to the Marketing Agreement	3,878	3,650	24 months	228
Expenses in relation to the proposal	270	270	1 month	-
Total	4,148	3,920		228

On 04/06/2018, MQ Technology Berhad (Vendor) entered into conditional share sale agreement(SSA) with TC Smart Engineering (M) Sdn Bhd (Purchaser) for the disposal of 300,000 ordinary shares of MPT Solutions Co Ltd (MPTS) , representing entire equity shares of the company for a total consideration of RM 3,500,000.00 (RGT: Three million five hundred thousand). Upon completion of the disposal, MPTS will cease to be a subsidiary of the company.

On 04/07/2018, The Board of Directors of MQ Tech (Company) has entered into a supplemental agreement to the SSA with the Purchaser to extend the Conditional Period for a further term of 45 days from 4 July 2018 to 18 August 2018 in order to facilitate the fulfilment of Conditions Precedent. (Supplemental SSA). Save and except for the extension of the conditional period, all other terms and conditions of the SSA shall remain unchanged.

On 17/08/2018, The Board of Directors of MQ Tech (Company) has entered into a second supplemental agreement to the SSA with the Purchaser to extend the Conditional Period for a further term of 45 days from 19 August 2018 to 02 October 2018 in order to facilitate the fulfilment of Conditions Precedent. (Second Supplemental SSA). Save and except for the extension of the conditional period, all other terms and conditions of the SSA shall remain unchanged.

On 02/10/2018, The Board of Directors of MQ Tech (Company) has entered into a third supplemental agreement to the SSA with the Purchaser to extend the Conditional Period for a further term of Six (6) months from 02 October 2018 to 01 April 2019 in order to facilitate the fulfilment of Conditions Precedent. (Third Supplemental SSA). Save and except for the extension of the conditional period, all other terms and conditions of the SSA shall remain unchanged.

On 18/10/2019, The Board of Directors of MQ Tech (Company) has entered into a shareholders' agreement with KAFA and shall inject a capital investment of Ringgit Malaysia Three Million Only (RM3,000,000.00) which represent 100% of the shareholding of SPV; and By way of goodwill, MQ shall divest 30% of the shareholdings in the SPV to KAFA for a consideration of Ringgit Malaysia One (RM1.00) only

On 18/10/2019. The Board of Directors' of MQ Tech wishes to announce that MQ Tech and KAFA had mutually agreed to extend the Cut-Off Date from 18 October 2019 to 17 November 2019 for the parties to obtain/ fulfil the conditions precedent pursuant to the Agreement.

On 15/10/2019. The Board of Directors' of MQ Tech wishes to announce that MQ Tech and KAFA had mutually agreed to extend the Cut-Off Date from 18 October 2019 to 17 November 2019 for the parties to obtain/ fulfil the conditions precedent pursuant to the Agreement.

On 15/11/2019. The Board of Directors' of MQ Tech wishes to announce that MQ Tech and KAFA had mutually agreed to extend the Cut-Off Date from 18 November 2019 to 17 December 2019 for the parties to obtain/ fulfil the conditions precedent pursuant to the Agreement.

On 17/12/2019. The Board of Directors' of MQ Tech wishes to announce that MQ Tech and KAFA had mutually agreed to further extend the Cut-Off Date for another one (1) month from 17 December 2019 to 16 January 2020 for the parties to obtain/ fulfil the conditions precedent pursuant to the Agreement.

On 13/01/2020. The Board of Directors' of MQ Tech wishes to announce that the Board had on 13 January 2020 ("Price Fixing Date") fixed the issue price at RM0.0173 per Placement Share ("Issue Price"). The Issue Price represents a discount of approximately 9.9% to the 5-day VWAMP of the Shares up to and including 10 January 2020, being the last full trading day immediately prior to the Price Fixing Date, of RM0.0192 per Share.

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On 17/01/2020. The Board of Directors' of MQ Tech wishes to announce that SASB and CSSB had mutually agreed to further extend the SSA Cut-Off Date from 20 January 2020 to 19 July 2020 for the parties to obtain/ fulfil the conditions precedent pursuant to the SSA. CSSB and C PSPB had mutually agreed to further extend the SPA Cut-Off Date from 20 January 2020 to 19 July 2020 for the parties to obtain, fulfil or waive the conditions precedent pursuant to the SPA.

On 17/01/2020. The Board of Directors' of MQ Tech wishes to announce that MQ Tech and KAFA had mutually agreed to further extend the Cut-Off Date for another one (1) month from 17 January 2020 to 16 February 2020 for the parties to obtain/ fulfil the conditions precedent pursuant to the Agreement.

On 14/02/2020. The Board of Directors' of MQ Tech wishes to announce that MQ Tech and KAFA had mutually agreed to further extend the Cut-Off Date for another one (1) month from 17 February 2020 to 16 March 2020 for the parties to obtain/ fulfil the conditions precedent pursuant to the Agreement.

On 02/03/2020. The Board of Directors of the Company has approved the change of financial year end of the Company from 31 December to 30 June. Following the change of financial year end, the next set of audited financial statements shall be made up for a period of 18 months from 1 January 2019 to 30 June 2020.

On 16/03/2020. The Board of Directors' of MQ Tech wishes to announce that MQ Tech and KAFA had mutually agreed to further extend the Cut-Off Date for another one (1) month from 17 March 2020 to 16 April 2020 for the parties to obtain/ fulfil the conditions precedent pursuant to the Agreement.

On 14/04/2020. The Board of Directors' of MQ Tech wishes to announce that MQ Tech and KAFA had mutually agreed to further extend the Cut-Off Date for another three (3) months from 17 April 2020 to 16 July 2020 for the parties to obtain/ fulfil the conditions precedent pursuant to the Agreement.

On 22/05/2020. The Board of Directors of MQ Technology Berhad ("the Company") wishes to announce that the Company had received the notice in writing given pursuant to Section 281 of the Companies Act, 2016 from Messrs PKF (PKF) on their resignation as Auditors of the Company.

On 09/06/2020. On behalf of the Board, Mercury Securities wishes to announce that the Placement has been completed on 9 June 2020 following the listing of and quotation for 24,000,336 Shares on the ACE Market of Bursa Securities, being the last tranche of the Placement.

On 19/06/2020. The Board of Directors wishes to clarify that the Company has intention and will be in negotiation with Semperit Group on the proposed acquisition of Latex. The terms of acquisition have yet to be finalised.

On 15/07/2020. The Board of Directors of MQ Tech is pleased to announce that Microlead Manufacturing Sendirian Berhad (Company No. 1287460-D), the wholly-owned subsidiary of the Company had on 15 July 2020 entered into Investment and Collaboration Joint Venture Agreement with JD Resources International Limited (Company No. 2591014).

Utilisation of Proceeds from Private Placement

Total actual funds received were approximately RM1.236 million as announced on 20/01/2020 and 05/06/2020 respectively.

Purpose	Proposed Utilisation (RM'000)	Actual Utilisation as at 30 June 2020 (RM'000)	Timeframe for utilisation	Balance to be utilised as at 30 June 2020 (RM'000)
Collaboration with Kelantan Football Association ("KAFA")	1,086	200	12 months	-
Estimated expenses for the Proposal	150	61	1 month	-
Working Capital for MQTech and its subsidiaries	-	975	-	-
Total	1,236	1,236		-

On 16/07/2020. The Board of Directors' of MQ Tech wishes to announce that MQ Tech and KAFA had mutually agreed to terminate the Memorandum of Understanding dated 18 July 2019 due to unsatisfactory financial performance and mounting debts incurred by previous management team. The Board is of opinion that the venture is not financially viable. The outbreak of Covid 19 Pandemic also further erode the games gate collection and impact group's net worth. Accordingly, the unutilised funds proceed from private placement will be used for working capital.

On 17/07/2020. The Board of Directors' of MQ Tech wishes to announce that: (i) SASB and CSSB had mutually agreed to further extend the SSA Cut-Off Date from 19 July 2020 to 19 January 2021 for the parties to obtain/fulfil the conditions precedent pursuant to the SSA; and (ii) CSSB and C PSPB had mutually agreed to further extend the SPA Cut-Off Date from 19 July 2020 to 19 January 2021 for the parties to obtain, fulfil or waive the conditions precedent pursuant to the SPA.

On 14/08/2020. The Board of Directors of MQ Tech wishes to announce that, MQ Tech and JD had mutually agreed to extend the cut off date for a period of one (1) month from 15 August 2020 to 15 September 2020:- (i) for the Parties to finalise the definitive terms and conditions pursuant to the Agreement; and (ii) to allow a longer timeframe for the potential seller to revert on its interest or otherwise.

On 02/09/2020. The Board of Directors of MQ Tech is pleased to announce that the Company had on 2 September 2020 entered into a Memorandum of Agreement with the vendors of Kibaru Manufacturing Sdn Bhd to acquire 70% equity interest in Kibaru.

On 15/09/2020. The Board of Directors of MQ Tech wishes to announce that, MQ Tech and JD had mutually agreed to extend the cut off date for a period of one (1) month from 16 August 2020 to 15 October 2020:- (i) for the Parties to finalise the definitive terms and conditions pursuant to the Agreement; and (ii) to allow a longer timeframe for the potential seller to revert on its interest or otherwise.

On 17/09/2020. The Board of Directors of MQ Tech wishes to announce that, MQ Tech and JD had mutually agreed to extend the cut off date for a period of one (1) month from 6 September 2020 to 15 October 2020:- (i) for the Parties to finalise the definitive terms and conditions pursuant to the Agreement; and (ii) to allow a longer timeframe for the potential seller to revert on its interest or otherwise.

On 18/09/2020. The Board of Directors wishes to inform that at all material times, the MQ Board's discussion was focused on the acquisition of 70% stake in Kibaru, a private limited company based in Penang principally involved in manufacturing of rubber components. The Board was not aware that Kibaru is in talks with a Chinese pharmaceutical company potentially supplying of Covid-19 vaccine.

On 15/10/2020. The Board of Directors of MQ Tech wishes to announce that, MQ Tech and JD had mutually agreed to extend the cut off date for a period of one (1) month from 16 October 2020 to 15 November 2020:- (i) for the Parties to finalise the definitive terms and conditions pursuant to the Agreement; and (ii) to allow a longer timeframe for the potential seller to revert on its interest or otherwise.

On 16/10/2020. The Board of Directors of MQ Tech is pleased to announce that MQ Tech had on 16 October 2020 entered into a Memorandum of Agreement with Lee Khoon Eng and Saw Yee Nong with intention to acquire 51% equity interest in Oriental Link Properties (M) Sdn Bhd.

On 13/11/2020. The Board of Directors of MQ Tech wishes to announce that, MQ Tech and JD had mutually agreed to extend the cut off date for a period of one (1) month from 16 November 2020 to 15 December 2020:- (i) for the Parties to finalise the definitive terms and conditions pursuant to the Agreement; and (ii) to allow a longer timeframe for the potential seller to revert on its interest or otherwise.

On 15/12/2020. The Board of Directors of MQ Tech wishes to announce that MQ Tech and JD Resources had mutually agreed to terminate the Agreement dated 15 July 2020 due to the Parties are unable to obtain the consent from the potential seller.

On 26/01/2021. The Board wishes to announce that the Company had on 25 January 2021 appointed Messrs Russell Bedford LC & Company who have given their consent to act, as the Auditors of the Company for the financial year ending 30 June 2021.

On 25/02/2021. The Board of Directors of MQ Tech wishes to announce that:- (i) SASB and CSSB had mutually agreed to further extend the SSA Cut-Off Date from 20 January 2021 to 19 July 2021 for the parties to obtain/fulfil the conditions precedent pursuant to the SSA; and (ii) CSSB and C PSPB had mutually agreed to further extend the SPA Cut-Off Date from 20 January 2021 to 19 July 2021 for the parties to obtain, fulfil or waive the conditions precedent pursuant to the SPA.

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On 09/06/2021. The Board of Directors of MQ Tech wishes to announce that MQ Tech and Kibaru had mutually agreed to terminate the Agreement dated 2 September 2020 due to unfulfillment of the condition precedent.

On 17/06/2021. On behalf of the Board, TA Securities Holdings Berhad wishes to announce that the Company proposes to undertake the Proposed Private Placement of new ordinary shares in MQ TECH, representing not more than 20% of the enlarged number of issued shares in MQ TECH.

On 12/07/2021. On behalf of Board, TA Securities wishes to announce that Bursa Securities had, vide its letter dated 12 July 2021, approved the listing and quotation of up to 182,809,300 Placement Shares to be issued pursuant to the Proposed Private Placement subject to the following conditions:

- (i) MQ Tech and TA Securities must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Proposed Private Placement;
- (ii) MQ Tech and TA Securities to inform Bursa Securities upon the completion of the Proposed Private Placement; and
- (iii) MQ Tech to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Private Placement is completed.

On 28/07/2021. The Board of Directors' of MQ Tech wishes to announce that:

- (i) SASB and CSSB had mutually agreed to further extend the SSA Cut-Off Date from 20 July 2021 to 19 January 2022 for the parties to obtain/ fulfil the conditions precedent pursuant to the SSA; and
- (ii) CSSB and CSPSB had mutually agreed to further extend the SPA Cut-Off Date from 20 July 2021 to 19 January 2022 for the parties to obtain, fulfil or waive the conditions precedent pursuant to the SPA.

On 03/08/2021. The Board of Directors of the Company has approved the change of financial year end of the Company from 30 June 2021 to 30 September. Following the change of financial year end, the next set of audited financial statements shall be made up for a period of 1 July 2020 to 30 September 2021. The change of financial year end is to allow the Company to better plan its audit schedule and to avoid the peak financial reporting period in June.

On 27/08/2021. On behalf of the Board, TA Securities wishes to announce that the Board had on 27 August 2021 ("Price-fixing Date") fixed the issue price for the first tranche of the Private Placement at RM0.0505 per Placement Share ("Issue Price"). The Issue Price is at a discount of RM0.0055 or approximately 9.82% to the 5-day volume weighted average market price of MQ Tech Shares up to and including 26 August 2021 (being the last market day immediately preceding the Price-fixing Date) of RM0.0560 per MQ Tech Share.

On 1/09/2021. On behalf of the Board, TA Securities wishes to announce that the Board had on 1 September 2021 ("Price-fixing Date") fixed the issue price for the second tranche of the Private Placement at RM0.0515 per Placement Share ("Issue Price"). The Issue Price is at a discount of RM0.0042 or approximately 7.54% to the 5-day volume weighted average market price of MQ Tech Shares up to and including 30 August 2021 (being the last market day immediately preceding the Price-fixing Date) of RM0.0557 per MQ Tech Share.

On 14/09/2021. Further to the Company's announcement made on 7 December 2017 in relation to the Proposed Diversification of the existing activities of MQ Tech and its subsidiaries to include Marketing Services for gaming related business, the Board of Directors of MQ wishes to announce that Vivo Tower Holdings Ltd had refunded RM3.65 million being the initial deposit paid by MQ. In view thereof, the Marketing Agreement entered between the Company and Vivo Tower Holdings Ltd on 7 December 2017 is deemed to have lapsed.

On 5/10/2021. The Board of Directors of MQ Technology Berhad ("MQ Tech") wishes to announce that MQ Tech had entered into a Share Sale Agreement with Lee Khoon Eng to acquire 3,060,000 ordinary shares representing 51% of the issued share capital of Oriental Link Properties (M) Sdn. Bhd in relation to the Company's announcement dated 16 October 2020 of Memorandum of Agreement.

On 5/10/2021. On behalf of the Board, TA Securities wishes to announce that the Board had on 5 October 2021 ("Price-fixing Date") fixed the issue price for the third and final tranche of the Private Placement at RM0.0545 per Placement Share ("Issue Price"). The Issue Price is at a discount of RM0.0060 or approximately 9.92% to the 5-day volume weighted average market price of MQ Tech Shares up to and including 4 October 2021 (being the last market day immediately preceding the Price-fixing Date) of RM0.0605 per MQ Tech Share.

On 11/10/2021. Reference is made to the Company's announcement dated 5 October 2021 in respect of the acquisition of 51% equity interest in Oriental Link Properties (M) Sdn Bhd, the board wishes to furnish the additional information as required by Bursa Securities in its letter dated 6 October 2021.

On 14/10/2021. Reference is made to the Company's announcements dated 5 October 2021 and 11 October 2021 in respect of the acquisition of 51% equity interest in Oriental Link Properties (M) Sdn Bhd, the board wishes to provide the additional information as per attachment.

On 15/10/2021. MQ Tech made an announcement regarding the expiry/maturity of Warrants 2016/2021.

On 18/10/2021. MQ Tech further announced that a circular/notice on the expiry/maturity of Warrants 2016/2021 had been sent to Warrant Holders.

The status of Utilisation of Proceeds from Private Placement first announced on 17/06/2021 was as follows:

Total actual funds received were approximately RM7.539 million as announced on 02/09/2021, 08/09/2021 and 12/10/2021 respectively.

Usage purposes	Proposed Proceeds (RM'000)	Actual Proceeds (RM'000)	Actual Utilisation as at 30 Sep 2021 (RM'000)	Balance to be utilised as at 30 Sep 2021 (RM'000)	Timeframe for utilisation
Renovation expenses for the extension of existing factory	6,000	6,000	1,500	4,500	Within 12 mths
Repayment of unsecured loan	2,000	1,430	500	930	Within 3 mths
Working capital	657	-	-	-	Within 12 mths
Expenses for the Proposed Private Placement	109	109	91	18	Immediately
Total	8,766	7,539	2,091	5,448	

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B9 Group's borrowings and debt securities

The borrowings are secured denominated in Malaysian Ringgit.

	Current Year Quarter 30/09/2021					
	Long term		Short term		Total borrowings	
	Foreign Borrowing (RM)	Local Borrowing (RM)	Foreign Borrowing (RM)	Local Borrowing (RM)	Foreign Borrowing (RM)	Local Borrowing (RM)
Secured Borrowings						
Hire Purchase	-	125,035	-	24,965	-	150,000
Term Loan	-	-	-	-	-	-
Overdraft	-	-	-	-	-	-
Sub total	-	125,035	-	24,965	-	150,000

	Preceding Year Quarter 30/09/2020					
	Long term		Short term		Total borrowings	
	Foreign Borrowing (RM)	Local Borrowing (RM)	Foreign Borrowing (RM)	Local Borrowing (RM)	Foreign Borrowing (RM)	Local Borrowing (RM)
Secured Borrowings						
Hire Purchase	-	-	-	60,926	-	60,926
Term Loan	-	-	-	-	-	-
Overdraft	-	-	-	-	-	-
Sub total	-	-	-	60,926	-	60,926

	Current Year Quarter 30/09/2021	Preceding Year Quarter 30/09/2020
Weighted Average Fixed Interest Rate - Hire Purchase	2.30%	3.32%
Weighted Average Floating Interest Rate - Overdraft	Nil	NIL
Weighted Average Floating Interest Rate - Term Loan	Nil	NIL

B10 Realised and Unrealised Profit or Losses

	As at 30/09/2021	As at 30/06/2020
Total retained profits of the Company and its subsidiaries:-		
- Realised gain / (loss)	(51,111,847)	(51,755,642)
- Unrealised gain / (loss)	10,213	(20,153)
	(51,101,634)	(51,775,795)
Less: Consolidation adjustments and eliminations	19,195,488	19,215,641
Total Accumulated losses as per statement of financial position	(31,906,146)	(32,560,154)

B11 Profit for the Period

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 30/09/2021 RM	Preceding year corresponding quarter 30/09/2020 RM	Current year to date 30/09/2021 RM	Preceding year corresponding period 30/09/2020 RM
Profit for the period is arrived at after crediting:				
Interest income	287	16	333	139
Other income / (loss)	6,465	2,685	22,288	13,979
Gain on disposal of investment in subsidiary	-	-	-	63,085
Gain/(loss) on disposal of property, plant and equipment	3,250	-	72,655	282,456
Unrealised foreign exchange gain or (loss)	(10,024)	(17,055)	10,213	(20,153)
and after charging:				
Finance lease interest paid	(1,062)	(641)	(2,756)	(2,895)
Interest expense	(4,735)	(1,020)	(8,387)	(4,462)
Depreciation of fixed assets	(201,178)	(211,394)	(1,023,219)	(1,326,902)
Depreciation of right-of-use assets	(9,593)	(9,701)	(45,128)	(9,701)

B12 Off balance sheet financial instruments

The Group does not have any derivative financial instruments as at the date of this report.

B13 Material litigation

There were no material litigation pending since the last annual balance sheet date until the date of this announcement.

B14 Dividends

No dividend has been declared or paid by the Company in this financial quarter.

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B15 Profit / (loss) per share

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 30/09/2021	Preceding year corresponding quarter 30/09/2020	Current year to date 30/09/2021	Preceding year corresponding period 30/09/2020
Profit/(loss) after tax attributable to shareholders (RM)	(937,258)	(533,968)	(1,355,678)	(12,224,885)
Weighted average number of ordinary shares in issue	847,029,984	724,289,484	734,683,084	724,289,484
Loss per share - (Sen)				
Basic	(0.11)	(0.07)	(0.18)	(1.69)
Diluted	NA	NA	NA	NA

B16 Auditor's report on preceding annual financial statements

The auditors have expressed a qualified opinion on the Company's statutory financial statements for the period ended 30 June 2020 in their report dated 30 October 2020.

The Board of Directors of MQ Technology Berhad ("the Company") further clarified on the following:-

- (a) The Qualified Opinion disclosed in the Independent Auditors' Report are not a material uncertainty related to going concern.
- (b) The prepayment to Vivo Tower Holdings Ltd for a marketing agreement related to business of casino activities was not able to confirm parties involved due to inconsistency of documentary information.
- (c) The Company embarked to invest in the theme park business upon signing of subscription and shareholders agreement and incurred a total of RM19.2 million as deposit in relation to the theme park business. Due to current economic and political situations, the company is reassessing the viability of the theme park business.
- (d) The wholly owned subsidiary, Microlead Precision Technology Sdn Bhd (MPT) did not prepare impairment test when MPT's net current liabilities was RM17.3 million.

B17 Authorise for issue

The interim financial statements were authorised for issue by the Board of Directors on 29 November 2021.

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B18 Other income

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 30/09/2021 RM	Preceding year corresponding quarter 30/09/2020 RM	Current year period 30/09/2021 RM	Preceding year corresponding period 30/09/2020 RM
Other income	20,215	2,701	105,489	521,555
MQ				
Interest Income	274	-	274	-
Gain on disposal of investment in subsidiary	-	-	-	63,085
MPT				
Interest Income	13	16	59	139
Scrap sales	6,465	2,685	22,288	13,979
Unrealised gain on forex	10,213	-	10,213	-
Gain/(loss) on disposal of property, plant and equipment	850	-	70,255	282,456
SA				
Recovery of payroll payments made in FY2018	-	-	-	161,896
Gain/(loss) on disposal of property, plant and equipment	2,400	-	2,400	-
Interest Income	-	-	-	-

B19 Foreign Exchange Exposure

Areas in which are relevant to foreign exchange exposure within the group are:-

- overseas sales in USD
- and Bank account in foreign currency (USD)

There is no hedging performed within the group.

B20 Trade receivables

Currently there is only credit sales in MPT within the group, and below are the gross trade receivable aging analysis:-

Third parties

MPT - Trade receivable aging as at 30.09.2021

Credit term	5 Mths+	4 Mths	3 Mths	2 Mths	1 Mth	Current	Total
30	(1,118)	-	-	-	600	4,246	3,728
45	(4,490)	-	-	-	-	-	(4,490)
50	12,868	30,866	104,277	254,522	169,639	122,314	694,486
60	(5,575)	-	5,404	333,038	484,612	688,693	1,506,172
90	-	-	-	61,080	30,650	156,545	248,275
COD	-	-	-	3,120	-	12,507	15,627
	1,685	30,866	109,681	651,760	685,501	984,305	2,463,798
Accumulated Impairment loss on trade receivable	-	-	-	-	-	(8,152)	(8,152)
Unrealised gain/(loss) foreign exchange	-	-	-	-	-	3,257	3,257
	1,685	30,866	109,681	651,760	685,501	979,410	2,458,903

It is noted that there is some delay in the receivable from trade debtors in MPT. However there are continuous subsequent receipt from the trade debtors up to date, hence no recoverability issue.

Related parties

There were no related party transactions incurred during the quarter.