

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

**SUMMARY OF KEY FINANCIAL INFORMATION FOR THE PERIOD ENDED 31 DECEMBER 2023**

**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)	
	31/12/2023 RM '000	31/12/2022 RM '000	RM '000		31/12/2023 RM '000	31/12/2022 RM '000	RM '000	
1 Revenue	1,919	3,080	(1,161)	-38%	1,919	3,080	(1,161)	-38%
2 Profit/(Loss) before tax	(609)	(630)	21	-3%	(609)	(630)	21	-3%
3 Profit/(Loss) for the period	(609)	(630)	21	-3%	(609)	(630)	21	-3%
4 Net Profit/(loss) attributable to ordinary equity holders of the parent	(609)	(630)	21	-3%	(609)	(630)	21	-3%
5 Basic Profit/(loss) per share	(0.04)	(0.05)	0.01	-20%	(0.04)	(0.05)	0.01	-20%
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)	
	31/12/2023 RM '000	30/09/2023 RM '000	RM '000	
	1 Revenue	1,919	1,699	220
2 Profit/(Loss) before tax	(609)	(6,522)	5,913	-91%
3 Profit/(Loss) for the period	(609)	(6,593)	5,984	-91%
4 Net Profit/(loss) attributable to ordinary equity holders of the parent	(609)	(6,593)	5,984	-91%
5 Basic Profit/(loss) per share	(0.04)	(0.48)	0.44	-92%
6 Proposed/Declared dividend per share	-	-	-	-

  

	AS AT END OF CURRENT QUARTER	PRECEDING YEAR CORRESPONDING QUARTER
	31/12/2023 RM	31/12/2022 RM
	7 Net assets per share attributable to ordinary equity holders of the parent	0.04

Note: For full text of the above announcement, please access the Bursa Malaysia website at [www.bursamalaysia.com](http://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)	
	31/12/2023 RM	31/12/2022 RM	RM		31/12/2023 RM	31/12/2022 RM	RM	
Net (loss)/profit for the period - RM	(608,969)	(629,531)	20,562	-3%	(608,969)	(629,531)	20,562	-3%
Number of shares in issue	1,471,215,831	1,251,092,031			1,421,324,527	1,251,092,031		
Profit/(Loss) per share (sen) - Basic	(0.04)	(0.05)	0.01	-20%	(0.04)	(0.05)	0.01	-20%

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**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED 31 DECEMBER 2023**  
*(The figures have not been audited)*

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/2023 RM	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2022 RM	CURRENT YEAR TO DATE 31/12/2023 RM	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2022 RM
Revenue	1,918,685	3,080,152	1,918,685	3,080,152
Cost of sales	(1,719,856)	(2,674,085)	(1,719,856)	(2,674,085)
Gross Profit/(loss)	198,829	406,067	198,829	406,067
Other income	135,709	233,345	135,709	233,345
Operating expenses	(941,431)	(1,267,282)	(941,431)	(1,267,282)
Finance cost	(2,076)	(1,661)	(2,076)	(1,661)
Profit/(Loss) before tax	(608,969)	(629,531)	(608,969)	(629,531)
Tax (expense)/income	-	-	-	-
Deferred taxation	-	-	-	-
Net Profit/(loss) for the period	(608,969)	(629,531)	(608,969)	(629,531)
Other comprehensive Profit/(loss) after tax:				
Revaluation surplus	-	-	-	-
Exchange translation differences	-	-	-	-
Other comprehensive profit for the period, net of tax	-	-	-	-
Total comprehensive profit/(loss)	(608,969)	(629,531)	(608,969)	(629,531)
Total comprehensive profit/(loss) for the period attributable to Equity holders of the Company	(608,969)	(629,531)	(608,969)	(629,531)
Earnings per share - (Sen)				
Basic	(0.04)	(0.05)	(0.04)	(0.05)
Diluted	NA	NA	NA	NA

**MQ TECHNOLOGY BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

**AS AT 31 DECEMBER 2023**

*(The figures have not been audited)*

	<b>UNAUDITED AS AT 31/12/2023 RM</b>	<b>AUDITED AS AT 30/09/2023 RM</b>
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	37,228,026	37,749,461
Right-of-use Assets	222,515	253,365
Goodwill	-	-
	37,450,541	38,002,826
Other investments	-	-
<b>TOTAL NON-CURRENT ASSETS</b>	<b>37,450,541</b>	<b>38,002,826</b>
<b>CURRENT ASSETS</b>		
Inventories	784,435	837,680
Trade and other receivables	29,441,751	27,058,990
Current tax assets	95,705	94,467
Cash and bank balances	1,411,016	1,149,383
	31,732,907	29,140,520
<b>CURRENT LIABILITIES</b>		
Trade and other payables	1,288,286	1,692,993
Lease Liabilities	96,979	98,967
	1,385,265	1,791,960
<b>NET CURRENT ASSETS</b>	<b>30,347,642</b>	<b>27,348,560</b>
<b>NON-CURRENT LIABILITIES</b>		
Lease Liabilities	63,401	85,250
Deferred tax liabilities	1,605,529	1,605,529
	1,668,930	1,690,779
<b>NET ASSETS</b>	<b>66,129,253</b>	<b>63,660,607</b>
<b>FINANCED BY</b>		
Share capital	97,776,798	95,130,798
Revaluation Reserve	12,409,830	12,409,830
Share Option reserve	1,340,262	908,647
Warrant reserve	-	-
Other reserve	-	-
Accumulated losses	(45,397,637)	(44,788,668)
<b>SHAREHOLDERS' EQUITY</b>	<b>66,129,253</b>	<b>63,660,607</b>
Net assets ("NA") per share (RM)	0.04	0.05

**MQ TECHNOLOGY BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 DECEMBER 2023**  
*(The figures have not been audited)*

	Share Capital	Assets Revaluation Reserve	Non-Distributable Share Option Reserve	Warrant Reserve	Other Reserve	Distributable (Accumulated Losses)	Total
	RM	RM	RM	RM	RM	RM	RM
<b><u>Period ended 31 December 2023</u></b>							
At 1 October 2023	95,130,798	12,409,830	908,647	-	-	(44,788,668)	63,660,607
Revaluation of property, plant and equipment							-
ESOS Surrender			(908,647)				(908,647)
Exchange translation differences							-
Issuance of ordinary shares via private placement							-
Issuance of ordinary shares via ESOS	2,025,000						2,025,000
Grant of SIS options			1,961,262				1,961,262
Transfer from share option reserve upon exercise of SIS options	621,000		(621,000)				-
Profit/(loss) for the period						(608,969)	(608,969)
Total comprehensive profit/(loss) for the period & transactions with owners	2,646,000	-	431,615	-	-	(608,969)	2,468,646
At 31 December 2023	97,776,798	12,409,830	1,340,262	-	-	(45,397,637)	66,129,253
<b><u>Year ended 30 September 2023</u></b>							
At 1 October 2022	83,709,357	12,409,830	-	-	-	(29,724,135)	66,395,052
Revaluation of property, plant and equipment	-	-	-	-	-	-	-
Exchange translation differences	-	-	-	-	-	-	-
Adjustment upon warrant's expiry date	-	-	-	-	-	-	-
Issuance of ordinary shares via private placement	-	-	-	-	-	-	-
Issuance of ordinary shares via ESOS	5,510,088	-	-	-	-	-	5,510,088
Grant of SIS options	-	-	6,820,000	-	-	-	6,820,000
Transfer from share option reserve upon exercise of SIS options	5,911,353	-	(5,911,353)	-	-	-	-
Issuance of ordinary shares via conversion of warrants	-	-	-	-	-	-	-
Profit/(loss) for the year	-	-	-	-	-	(15,064,533)	(15,064,533)
Total comprehensive profit/(loss) for the year & transactions with owners	11,421,441	-	908,647	-	-	(15,064,533)	(2,734,445)
At 30 September 2023	95,130,798	12,409,830	908,647	-	-	(44,788,668)	63,660,607

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2023**  
*(The figures have not been audited)*

	<b>CURRENT YEAR 31/12/2023 RM</b>	<b>AUDITED AS AT 30/09/2023 RM</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(loss) before tax	(608,969)	(14,993,414)
Adjustments for:		
Depreciation of property, plant and equipment	521,436	2,002,857
Depreciation of right-of-use assets	30,849	128,281
Equity-settled share-based payment expenses	8,921	6,820,000
Loss/(Gain) on disposal of right-of-use assets	-	-
Loss/(Gain) on disposal of property, plant and equipment	-	316,686
Property, plant and equipment written off	-	1,798
Impairment loss on property, plant and equipment	-	1,282,215
Impairment loss on goodwill	-	-
Impairment loss on trade receivables	-	47,627
Impairment loss on other receivables	-	23,800
Allowance for expected credit losses on other receivables	-	539,750
Finance lease interest	1,058	4,621
Interest expense	1,018	4,920
Interest income	(58)	(135)
Unrealised loss/(gain) on foreign exchange	61,161	172,729
Operating (loss)/profit before working capital changes	15,416	(3,648,265)
(Increase)/decrease in inventories	53,246	264,310
(Increase)/decrease in receivables	(1,397,382)	5,667,788
Increase/(decrease) in payables	(404,706)	(1,724,426)
Cash used in operations	(1,733,426)	559,407
Income taxes paid	(1,238)	(4,908)
Income taxes refunded	-	-
Net cash used in operating activities	(1,734,664)	554,499
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	-	(8,598,604)
Acquisition of right-of-use assets	-	-
Increase in share capital	-	-
Increase in other investments	-	-
Cash acquired upon acquisition of subsidiary	-	-
Proceeds from disposal of right-of-use assets	-	-
Proceeds from disposal of property, plant and equipment	-	16,592
Net cash used in investing activities	-	(8,582,012)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Advances from/(repayments to) shareholder	-	-
Advances from/(repayments to) Directors	-	-
Interest received	58	135
Interest paid	(1,018)	(4,920)
Finance lease interest paid	(1,058)	(4,621)
Proceeds from issue of shares	2,025,000	5,510,088
Repayment of hire purchase	(7,346)	(28,535)
Repayments of lease liabilities	(16,492)	(69,929)
Net cash generated from in financing activities	1,999,144	5,402,218
Net increase in cash and cash equivalents	264,480	(2,625,295)
Effect of exchange rate changes	(2,847)	-
Cash and cash equivalents brought forward	889,383	3,514,678
Cash and cash equivalents carried forward	1,151,016	889,383
<b>Cash and cash equivalents comprise:</b>		
Cash and bank balances	1,151,016	889,383
Fixed deposits with licensed banks	260,000	260,000
	1,411,016	1,149,383
Less: Pledged deposits	(260,000)	(260,000)
Cash and cash equivalents	1,151,016	889,383

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2023**

**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 September 2023. 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 90,000,000 shares issued for ESOS 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. 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.

	<b>SEGMENT REVENUE</b>			
	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>Current year quarter</b>	<b>Preceding year corresponding quarter</b>	<b>CURRENT YEAR TO DATE</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD</b>
	<b>31/12/2023</b>	<b>31/12/2022</b>	<b>31/12/2023</b>	<b>31/12/2022</b>
Malaysia	913,156	509,598	913,156	509,598
Thailand	696,750	2,116,721	696,750	2,116,721
United States of America	167,459	423,413	167,459	423,413
Singapore	-	30,420	-	30,420
Europe	141,320	-	141,320	-
Other Asia Pacific countries	-	-	-	-
	<b>1,918,685</b>	<b>3,080,152</b>	<b>1,918,685</b>	<b>3,080,152</b>
	-	-	-	-
	<b>SEGMENT ASSETS</b>		<b>CAPITAL EXPENDITURE</b>	
	<b>31/12/2023</b>	<b>31/12/2022</b>	<b>31/12/2023</b>	<b>31/12/2022</b>
Malaysia	69,087,743	70,460,355	-	3,342,547
Thailand	-	-	-	-
	<b>69,087,743</b>	<b>70,460,355</b>	<b>-</b>	<b>3,342,547</b>
	-	-	-	-

**A8 Valuation of property, plant and equipment**

The Group did not revalue its property, plant and equipment during the period under review. As at 31 December 2023, property, plant and equipment were stated at cost except for land, buildings and some plant and equipment which were 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 31 December 2023 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 31 DECEMBER 2023**

**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 RM1.919 million, representing a decrease of RM1.161 million (or 38%) from RM3.080 million of the preceding year corresponding quarter. The lower revenue is due to low order received from customers despite of improving market conditions..

The Group recorded loss before tax of RM0.609 million for the quarter under review as compared to loss before tax of RM0.630 million in the preceding year corresponding quarter. The lower losses is due to saving in staff cost and efficient planning of delivery.

**B2 Variation of results against immediate preceding quarter**

During the quarter under review, sales increased by RM0.220 million (Revenue, Q1-2024: RM1.919 million - Q4-2023: RM1.699 million) compared to immediate preceding quarter. The increase of sales was due to improving market conditions..

The Group recorded loss before tax of RM0.609 million for the quarter under review as compared to loss before tax of RM6.522 million in the immediate preceding quarter (Q4-2023). The higher losses on immediate preceding quarter was due to additional expense incurred on relocation of machinery, losses on fixed assets disposal and impairment of plant and machinery.

**B3 Prospects for the forthcoming financial year**

Manufacturing business component

Tooling and precision components business will remain to be Group's core business for the financial year 2024. The outlook is relatively improved. The company however, adopted a more prudent concept in view that the following year business turnaround will still be slow. Some cost saving measures will be put in place to ensure competitiveness.

**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 2024.

**B5 Taxation**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31/12/2023 RM	Preceding year corresponding quarter 31/12/2022 RM	Current year to date 31/12/2023 RM	Preceding year corresponding period 31/12/2022 RM
Tax based on results for the quarter/period:				
Malaysian income tax and deferred tax (expense)/income	-	-	-	-

**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**

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").

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 fulfillment 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 fulfillment 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 fulfillment 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 18/01/2019, On behalf of the Board, TA Securities wishes to announce that:

- (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 22/08/2019, 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.

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 CSPSB 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 17/07/2020, 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 CSPSB 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 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 CSPSB 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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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2023**

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 17/1/2022, 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 2022 to 19 July 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 January 2022 to 19 July 2022 for the parties to obtain, fulfil or waive the conditions precedent pursuant to the SPA

On 20/07/2022, 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 2022 to 19 January 2023 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 2022 to 19 January 2023 for the parties to obtain, fulfil or waive the conditions precedent pursuant to the SPA.

On 15/09/2022, On behalf of the Board, Mercury Securities wishes to announce that the Company proposes to undertake the Proposed SIS that Proposed establishment of new share issued scheme ("SIS") of up to 30% of the total number of issued shares of MQ TECH (EXCLUDING TREASURY SHARES, IF ANY) at any one time of the duration of the scheme for the eligible directors and employees of MQ TECH and its subsidiaries (EXCLUDING DORMANT SUBSIDIARIES, IF ANY) ("PROPOSED SIS").

On 21/09/2022, On behalf of the Board, Mercury Securities wishes to announce that the application for the listing of and quotation for the new MQ Tech Shares to be issued pursuant to the Proposed SIS on the ACE Market of Bursa Securities has been submitted to Bursa Securities on 21 September 2022.

On 27/10/2022, On behalf of the Board, Mercury Securities wishes to announce that Bursa Securities has, vide its letter dated 27 October 2022, resolved to approve the listing of such number of additional new MQ Tech Shares to be issued pursuant to the Proposed SIS, subject to the following conditions:

- (i) Mercury Securities is required to submit a confirmation to Bursa Securities of full compliance of the Proposed SIS pursuant to Rule 6.44(1) of the Listing Requirements and stating the effective date of implementation together with a certified true copy of the resolution passed by the shareholders in a general meeting approving the Proposed SIS; and
- (ii) MQ Tech is required to furnish Bursa Securities on a quarterly basis a summary of the total number of MQ Tech Shares listed pursuant to the issuance of new MQ Tech Shares under the Proposed SIS as at the end of each quarter together with a detailed computation of listing fees payable.

On 30/11/2022, On behalf of the Board, Mercury Securities wishes to announce that the effective date of implementation of the SIS is 30 November 2022, being the date on which the Company is in full compliance with Rule 6.44(1) of the Listing Requirements

On 19/01/2023, 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 2023 to 19 July 2023 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 January 2023 to 19 July 2023 for the parties to obtain, fulfil or waive the conditions precedent pursuant to the SPA.

On 26/01/2023, On behalf of the Board of Directors of MQ Tech ("Board"), TA Securities Holdings Berhad ("TA Securities") wishes to announce that the Company proposes to undertake the following:

- (i) proposed acquisition of part of leasehold land in Klebang, Melaka measuring up to 7.155 acres within a larger parcel of land (measuring approximately 10.727 acres) identified as PN 63030, Lot 1, Kawasan Bandar XLV, District of Melaka Tengah, State of Melaka by Star Acres Sdn Bhd, a wholly-owned subsidiary of MQ Tech, from Cash Support Sdn Bhd for a cash consideration of up to RM19,500,000 ("Proposed Acquisition");
- (ii) proposed diversification of the existing business of MQ Tech and its subsidiaries to include property development and property investment (collectively, the "Property Business") ("Proposed Diversification"); and
- (iii) proposed variation of utilisation of proceeds to be raised from the share issuance scheme of up to 30% of the total number of issued shares in MQ Tech (excluding treasury shares, if any) effected on 30 November 2022 ("SIS") ("Proposed Variation").

On 31/10/2023, The Board of Directors of MQ TECH wishes to announce that the Directors and Employee of the Company would like to surrender the balance of 13,956,800 and 5,919,400 unexercised ESOS allocated to them on 2 December 2022 and 3 March 2023 respectively.

On 16/01/2024, On behalf of the Board, TA Securities wishes to announce that following the execution and delivery of the Deed of Termination for the SSHA, the Deed of Termination for the Previous SPA by the Vendor and CSPSB as well as the termination of the power of attorney granted in favour of CSPSB by the Vendor pursuant to the Previous SPA on the date of this announcement, all the conditions precedent stipulated in the SPA have been fulfilled on 16 January 2024. In addition, following the settlement of the Balance Purchase Consideration, the Proposed Acquisition is deemed completed on 16 January 2024.

**B9 Group's borrowings and debt securities**

The borrowings are secured denominated in Malaysian Ringgit.

	Current Year Quarter 31/12/2023					
	Long term		Short term		Total borrowings	
	Foreign Borrowing (RM)	Local Borrowing (RM)	Foreign Borrowing (RM)	Local Borrowing (RM)	Foreign Borrowing (RM)	Local Borrowing (RM)
<b>Secured Borrowings</b>						
Hire Purchase/Finance Lease Liabilities	-	63,401	-	96,979	-	160,380
Term Loan	-	-	-	-	-	-
Overdraft	-	-	-	-	-	-
Grand total	-	63,401	-	96,979	-	160,380

	Preceding Year Quarter 31/12/2022					
	Long term		Short term		Total borrowings	
	Foreign Borrowing (RM)	Local Borrowing (RM)	Foreign Borrowing (RM)	Local Borrowing (RM)	Foreign Borrowing (RM)	Local Borrowing (RM)
<b>Secured Borrowings</b>						
Hire Purchase/Finance Lease Liabilities	-	130,135	-	82,003	-	212,138
Term Loan	-	-	-	-	-	-
Overdraft	-	-	-	-	-	-
Grand total	-	130,135	-	82,003	-	212,138



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

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	Current Year Quarter 31/12/2023	Preceding Year Quarter 31/12/2022
Weighted Average Fixed Interest Rate - Hire Purchase	2.30%	2.30%
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 31/12/2023	As at 31/12/2022
Total retained profits of the Company and its subsidiaries:-		
- Realised gain / (loss)	(68,113,897)	(37,645,989)
- Unrealised gain / (loss)	(61,161)	(291,890)
	(68,175,058)	(37,937,879)
Less: Consolidation adjustments and eliminations	22,777,421	7,584,213
Total Accumulated losses as per statement of financial position	(45,397,637)	(30,353,666)

**B11 Profit for the Period**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31/12/2023 RM	Preceding year corresponding quarter 31/12/2022 RM	Current year to date 31/12/2023 RM	Preceding year corresponding period 31/12/2022 RM
Profit/(Loss) for the period is arrived at after crediting:				
Interest income	58	44	58	44
Other income	201	-	201	-
Rental income	135,450	135,000	135,450	135,000
Gain on disposal of property, plant and equipment	-	-	-	-
Realised gain on forex	-	98,301	-	98,301
Unrealised foreign exchange gain	-	-	-	-
and after charging:				
Finance lease interest	(1,058)	(601)	(1,058)	(601)
Interest expense	(1,018)	(1,358)	(1,018)	(1,358)
Loss on disposal of property, plant and equipment	-	-	-	-
Realised loss on forex	14,367	-	14,367	-
Unrealised foreign exchange loss	(61,161)	(291,890)	(61,161)	(291,890)
Depreciation of property, plant and equipment	(521,436)	(465,042)	(521,436)	(465,042)
Depreciation of right-of-use assets	(30,849)	(27,147)	(30,849)	(27,147)

**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.

**B15 Profit / (loss) per share**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31/12/2023	Preceding year corresponding quarter 31/12/2022	Current year to date 31/12/2023	Preceding year corresponding period 31/12/2022
Profit/(loss) after tax attributable to shareholders (RM)	(608,969)	(629,531)	(608,969)	(629,531)
Weighted average number of ordinary shares in issue	1,471,215,831	1,251,092,031	1,421,324,527	1,251,092,031
Profit/(Loss) per share - (Sen)				
Basic	(0.04)	(0.05)	(0.04)	(0.05)
Diluted	NA	NA	NA	NA

**B16 Auditor's report on preceding annual financial statements**

The auditors have expressed an unqualified opinion on the Company's statutory financial statements for the year ended 30 September 2023.

**B17 Authorise for issue**

The interim financial statements were authorised for issue by the Board of Directors on 28 February 2024.

**MQ TECHNOLOGY BERHAD**  
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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2023**

**B18 Other income**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 31/12/2023 RM	Preceding year corresponding quarter 31/12/2022 RM	Current year period 31/12/2023 RM	Preceding year corresponding period 31/12/2022 RM
Other income	135,709	233,345	135,709	233,345
<b>MQ</b>				
Interest Income	-	-	-	-
Other income	-	-	-	-
Gain on disposal of property, plant and equipment	-	-	-	-
<b>MPT</b>				
Insurance claim	-	-	-	-
Interest Income	10	28	10	28
Compensation	201	-	201	-
Scrap sales	-	-	-	-
Rental Income	135,450	135,000	135,450	135,000
Realised gain on forex	-	98,301	-	98,301
Unrealised gain on forex	-	-	-	-
Gain on disposal of property, plant and equipment	-	-	-	-
<b>SA</b>				
Gain on disposal of property, plant and equipment	-	-	-	-
Interest Income	48	16	48	16

**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 31.12.2023**

Credit term	5 Mths+	4 Mths	3 Mths	2 Mths	1 Mth	Current	Total
30	(3,038)	-	-	-	-	1,280	(1,758)
45	(4,490)	-	-	-	-	-	(4,490)
60	-	7,694	28,373	243,216	401,085	322,139	1,002,507
90	-	-	-	114,785	31,250	-	146,035
120	-	-	-	183,400	234,000	284,600	702,000
COD	-	-	-	-	-	-	-
	(7,528)	7,694	28,373	541,401	666,335	608,019	1,844,294
Accumulated Impairment loss on trade receivable	-	-	-	-	-	(47,627)	(47,627)
Unrealised gain/(loss) foreign exchange	-	-	-	-	-	(37,688)	(37,688)
	(7,528)	7,694	28,373	541,401	666,335	522,704	1,758,979

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.