

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

**SUMMARY OF KEY FINANCIAL INFORMATION FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

**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)		
	30/09/2024 RM '000	30/09/2023 RM '000	RM '000	30/09/2024 RM '000	30/09/2023 RM '000	RM '000		
1 Revenue	1,803	1,699	104	6%	7,040	6,750	291	4%
2 Profit/(Loss) before tax	(3,177)	(6,522)	3,345	-51%	(7,468)	(14,993)	7,525	-50%
3 Profit/(Loss) for the period	(3,177)	(6,593)	3,416	-52%	(7,468)	(15,065)	7,597	-50%
4 Net Profit/(loss) attributable to ordinary equity holders of the parent	(3,177)	(6,593)	3,416	-52%	(7,468)	(15,065)	7,597	-50%
5 Basic Profit/(loss) per share	(1.94)	(0.48)	(1.46)	304%	(4.57)	(1.14)	(3.43)	301%
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)	
	30/09/2024 RM '000	30/06/2024 RM '000	RM '000	
	1 Revenue	1,803	2,178	(375)
2 Profit/(Loss) before tax	(3,177)	(1,944)	(1,233)	63%
3 Profit/(Loss) for the period	(3,177)	(1,944)	(1,233)	63%
4 Net Profit/(loss) attributable to ordinary equity holders of the parent	(3,177)	(1,944)	(1,233)	63%
5 Basic Profit/(loss) per share	(1.94)	(0.12)	(1.82)	1517%
6 Proposed/Declared dividend per share	-	-	-	-

  

	AS AT END OF CURRENT QUARTER	PRECEDING YEAR CORRESPONDING QUARTER
	30/09/2024 RM	30/09/2023 RM
	7 Net assets per share attributable to ordinary equity holders of the parent	0.39

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)		
	30/09/2024 RM	30/09/2023 RM	RM	30/09/2024 RM	30/09/2023 RM	RM		
Net (loss)/profit for the period - RM	(3,177,441)	(6,593,055)	3,415,614	-52%	(7,467,679)	(15,064,533)	7,596,854	-50%
Number of shares in issue	163,554,653	1,381,215,831			163,554,653	1,322,222,208		
Profit/(Loss) per share (sen) - Basic	(1.94)	(0.48)	(1.46)	304%	(4.57)	(1.14)	(3.43)	301%

**MQ TECHNOLOGY BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2024**  
*(The figures have not been audited)*

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/2024 RM	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2023 RM	CURRENT YEAR TO DATE 30/09/2024 RM	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2023 RM
Revenue	1,802,842	1,699,091	7,040,401	6,749,543
Cost of sales	(2,024,219)	(2,294,721)	(7,387,120)	(8,519,403)
Gross Profit/(loss)	(221,377)	(595,630)	(346,719)	(1,769,860)
Other income	145,801	148,427	560,060	567,926
Operating expenses	(3,100,677)	(6,071,316)	(7,674,513)	(13,781,939)
Finance cost	(1,169)	(3,429)	(6,488)	(9,541)
Profit/(Loss) before tax	(3,177,422)	(6,521,948)	(7,467,660)	(14,993,414)
Tax (expense)/income	(19)	(18)	(19)	(30)
Deferred taxation	-	(71,089)	-	(71,089)
Net Profit/(loss) for the period	(3,177,441)	(6,593,055)	(7,467,679)	(15,064,533)
Other comprehensive Profit/(loss) after tax:				
Revaluation surplus	-	-	-	-
Exchange translation differences	-	-	-	-
Other comprehensive profit for the period, net of tax	-	-	-	-
Total comprehensive profit/(loss)	(3,177,441)	(6,593,055)	(7,467,679)	(15,064,533)
Total comprehensive profit/(loss) for the period attributable to Equity holders of the Company	(3,177,441)	(6,593,055)	(7,467,679)	(15,064,533)
Earnings per share - (Sen)				
Basic	(1.94)	(0.48)	(4.57)	(1.14)
Diluted	NA	NA	NA	NA

**MQ TECHNOLOGY BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2024**  
*(The figures have not been audited)*

	<b>UNAUDITED AS AT 30/09/2024 RM</b>	<b>AUDITED AS AT 30/09/2023 RM</b>
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	58,072,639	37,749,461
Right-of-use Assets	129,969	253,365
Goodwill	-	-
	58,202,608	38,002,826
Other investments	-	-
<b>TOTAL NON-CURRENT ASSETS</b>	<b>58,202,608</b>	<b>38,002,826</b>
<b>CURRENT ASSETS</b>		
Inventories	1,022,605	837,680
Trade and other receivables	8,735,470	27,058,990
Current tax assets	96,004	94,467
Cash and bank balances	755,649	1,149,383
	10,609,728	29,140,520
<b>CURRENT LIABILITIES</b>		
Trade and other payables	3,683,314	1,692,993
Lease Liabilities	49,894	98,967
	3,733,208	1,791,960
<b>NET CURRENT ASSETS</b>	<b>6,876,520</b>	<b>27,348,560</b>
<b>NON-CURRENT LIABILITIES</b>		
Lease Liabilities	35,356	85,250
Deferred tax liabilities	1,605,529	1,605,529
	1,640,885	1,690,779
<b>NET ASSETS</b>	<b>63,438,243</b>	<b>63,660,607</b>
<b>FINANCED BY</b>		
Share capital	102,803,256	95,130,798
Revaluation Reserve	12,409,830	12,409,830
Share Option reserve	481,504	908,647
Warrant reserve	-	-
Other reserve	-	-
Accumulated losses	(52,256,347)	(44,788,668)
<b>SHAREHOLDERS' EQUITY</b>	<b>63,438,243</b>	<b>63,660,607</b>
Net assets ("NA") per share (RM)	0.39	0.05

**MQ TECHNOLOGY BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2024**  
*(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 30 September 2024</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	4,862,005						4,862,005
Grant of SIS options			3,291,957				3,291,957
Transfer from share option reserve upon exercise of SIS options	2,810,453		(2,810,453)				-
Profit/(loss) for the period						(7,467,679)	(7,467,679)
Total comprehensive profit/(loss) for the period & transactions with owners	7,672,458	-	(427,143)	-	-	(7,467,679)	(222,364)
At 30 September 2024	102,803,256	12,409,830	481,504	-	-	(52,256,347)	63,438,243
<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

**MQ TECHNOLOGY BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2024**  
*(The figures have not been audited)*

	<b>CURRENT YEAR 30/09/2024 RM</b>	<b>AUDITED AS AT 30/09/2023 RM</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(loss) before tax	(7,467,660)	(14,993,414)
Adjustments for:		
Depreciation of property, plant and equipment	2,136,125	2,002,857
Depreciation of right-of-use assets	123,396	128,281
Equity-settled share-based payment expenses	2,383,310	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	2,925	4,621
Interest expense	3,563	4,920
Interest income	(144)	(135)
Unrealised loss/(gain) on foreign exchange	171,636	172,729
Operating (loss)/profit before working capital changes	(2,646,849)	(3,648,265)
(Increase)/decrease in inventories	(184,924)	264,310
(Increase)/decrease in receivables	(813,579)	5,667,788
Increase/(decrease) in payables	1,690,320	(1,724,426)
Cash used in operations	(1,955,032)	559,407
Income taxes paid	(5,145)	(4,908)
Income taxes refunded	3,589	-
Net cash used in operating activities	(1,956,588)	554,499
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	(3,487,788)	(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	(3,487,788)	(8,582,012)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Advances from/(repayments to) shareholder	-	-
Advances from/(repayments to) Directors	300,000	-
Interest received	144	135
Interest paid	(3,563)	(4,920)
Finance lease interest paid	(2,925)	(4,621)
Proceeds from issue of shares	4,862,005	5,510,088
Repayment of hire purchase	(29,893)	(28,535)
Repayments of lease liabilities	(69,075)	(69,929)
Net cash generated from in financing activities	5,056,693	5,402,218
Net increase in cash and cash equivalents	(387,683)	(2,625,295)
Effect of exchange rate changes	(6,051)	-
Cash and cash equivalents brought forward	889,383	3,514,678
Cash and cash equivalents carried forward	495,649	889,383
<u>Cash and cash equivalents comprise:</u>		
Cash and bank balances	495,649	889,383
Fixed deposits with licensed banks	260,000	260,000
	755,649	1,149,383
Less: Pledged deposits	(260,000)	(260,000)
Cash and cash equivalents	495,649	889,383



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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

**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 RM1.803 million, representing an increase of RM0.104 million or 6% from RM1.699 million of the preceding year corresponding quarter. The slight increase in revenue is due to the increase in orders from customers in the manufacturing sector.

The Group recorded loss before tax of RM3.177 million for the quarter under review as compared to loss before tax of RM6.522 million in the preceding year corresponding quarter. The decrease in loss before tax is due to decrease in ESOS expenses, no loss on disposal of property, plant & machinery and no impairment losses provided in this quarter.

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

During the quarter under review, sales decreased by RM0.375 million compared to immediate preceding quarter (Revenue - Q4-2025: RM1.803 million; Q3-2025: RM2.178 million). The lower revenue was due to less orders received from customers.

The Group recorded loss before tax of RM3.177 million for the quarter under review as compared to losses before tax of RM1.944 million in the immediate preceding quarter (Q3-2025). The higher loss before tax was due to lower in revenue, increase in ESOS expenses and losses on forex.

**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 2025. 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 28 February 2025.

**B5 Taxation**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 30/09/2024 RM	Preceding year corresponding quarter 30/09/2023 RM	Current year to date 30/09/2024 RM	Preceding year corresponding period 30/09/2023 RM
Tax based on results for the quarter/period:				
Malaysian income tax and deferred tax (expense)/income	(19)	(71,107)	(19)	(71,119)

**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.

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

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

- (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 C PSPB as well as the termination of the power of attorney granted in favour of C PSPB 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.

On 03/05/2024, 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 144,640,800 unexercised esos allocated to them on 1 November 2023.

On 03/05/2024, The Board of Directors of MQ TECH wishes to announce that it has offered options of 144,640,800 shares at an exercise price of RM0.0150 each to eligible director and employee under its SIS.

On 30/05/2024, The Board of Directors of MQ Tech wishes to update that upon seeking independent legal advice, the Company had on 16 May 2024 issued a formal letter to Capricorn Capital Ventures Limited ("Capricorn") in relation to the Notice of Breach of Warranty and Intent to Terminate Redeemable Preference Shares Subscription Agreement dated 20 June 2022 ("SA"). The Board of Directors of MQ Tech also wishes to announce that the SA is deemed terminated unilaterally as the Company does not receive any response from Capricorn to remedy the breach within 14 days as specified in the letter.

On 07/06/2024, On behalf of the Board of Directors of MQ Tech ("Board"), Mercury Securities Sdn Bhd ("Mercury Securities") wishes to announce that the Company:

- (i) proposes to undertake the proposed reduction of the issued share capital of MQ Tech of RM50.00 million pursuant to Section 116 of the Companies Act 2016 ("Proposed Share Capital Reduction");
- (ii) proposes to undertake the proposed consolidation of every 10 existing ordinary shares in MQ Tech ("MQ Tech Shares" or "Shares") into 1 MQ Tech Share ("Proposed Share Consolidation"); and
- (iii) had on 7 June 2024 entered into a conditional subscription agreement with Triton Capital Fund VCC for the proposed issuance of redeemable convertible bonds with an aggregate principal amount of up to RM150.00 million ("Proposed Issuance of Bonds").

On 10/06/2024, On behalf of the Board, Mercury Securities wishes to announce that the application in respect of the Proposals has been submitted to Bursa Securities.

On 17/07/2024, The Board of Directors of the Company has approved the change of financial year end of the Company from 30 September 2024 to 28 February 2025. Following the change of financial year end, the next set of audited financial statements shall be made up for a period of 17 months from 1 October 2023 to 28 February 2025. The change of financial year end is due to internal restructuring.

On 07/08/2024, On behalf of the Board, Mercury Securities wishes to announce that Bursa Malaysia Securities Berhad ("Bursa Securities") had vide its letter dated 7 August 2024, resolved to approve the following:

- (i) Proposed Share Consolidation; and
- (ii) Listing of up to 327,109,900 new MQ Tech Shares to be issued pursuant to the conversion of the Bonds.

The approval granted by Bursa Securities for the Proposed Share Consolidation and Proposed Issuance of Bonds is subject to the following conditions:

- (i) MQ Tech and Mercury Securities must fully comply with the relevant provisions under the ACE Market Listing Requirements of Bursa Securities ("Listing Requirements") pertaining to the implementation of the Proposed Share Consolidation and Proposed Issuance of Bonds;
- (ii) MQ Tech and Mercury Securities are required to make the relevant announcement pursuant to Rule 6.57(2)(ii) and (iii) of the Listing Requirements pertaining to the Proposed Share Consolidation;
- (iii) MQ Tech and Mercury Securities are required to inform Bursa Securities upon the completion of the Proposed Share Consolidation and Proposed Issuance of Bonds;
- (iv) Certified true copy of the resolution passed by shareholders at the forthcoming general meeting for the Proposals;



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

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

- (v) MQ Tech and Mercury Securities are required to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Share Consolidation and Proposed Issuance of Bonds are completed; and
- (vi) MQ Tech to furnish Bursa Securities on a quarterly basis a summary of the total number of MQ Tech Shares listed pursuant to the conversion of the Bonds as at the end of each quarter with a detailed computation of listing fees payable.

On 24/09/2024, On behalf of the Board, Mercury Securities wishes to announce that MQ Tech's existing number of 1,635,549,531 Shares have been consolidated into 163,554,653 Consolidated Shares with effect from 5.00 p.m. today (after disregarding the fractional entitlements arising from the Share Consolidation) pursuant to the Share Consolidation. The Consolidated Shares will be listed and quoted on the ACE Market of Bursa Securities with effect from 9.00 a.m. on 25 September 2024.

On 25/09/2024, On behalf of the Board, Mercury Securities wishes to announce that the Share Consolidation has been completed following the listing and quotation of 163,554,653 Consolidated Shares on the ACE Market of Bursa Securities with effect from 9.00 a.m. on 25 September 2024.

On 08/10/2024, On behalf of the Board, Mercury Securities wishes to announce that MQ Tech had, via its legal counsel, filed an application to the High Court of Malaya in relation to the Proposed Share Capital Reduction pursuant to Section 116 of the Act.

On 15/10/2024, On behalf of the Board, Mercury Securities wishes to announce that MQ Tech has issued the first sub-tranche of Main Tranche 1 Bonds with an aggregate nominal value of RM2.50 million on 15 October 2024.

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

The borrowings are secured denominated in Malaysian Ringgit.

	Current Year Quarter 30/09/2024					
	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	-	35,356	-	49,894	-	85,250
Term Loan	-	-	-	-	-	-
Overdraft	-	-	-	-	-	-
Grand total	-	35,356	-	49,894	-	85,250

  

	Preceding Year Quarter 30/09/2023					
	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	-	85,250	-	98,967	-	184,217
Term Loan	-	-	-	-	-	-
Overdraft	-	-	-	-	-	-
Grand total	-	85,250	-	98,967	-	184,217

	Current Year Quarter 30/09/2024	Preceding Year Quarter 30/09/2023
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 30/09/2024	As at 30/09/2023
Total retained profits of the Company and its subsidiaries:-		
- Realised gain / (loss)	(74,862,132)	(52,212,712)
- Unrealised gain / (loss)	(171,636)	(172,729)
	(75,033,768)	(52,385,441)
Less: Consolidation adjustments and eliminations	22,777,421	7,596,773
Total Accumulated losses as per statement of financial position	(52,256,347)	(44,788,668)

**B11 Profit for the Period**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 30/09/2024 RM	Preceding year corresponding quarter 30/09/2023 RM	Current year to date 30/09/2024 RM	Preceding year corresponding period 30/09/2023 RM
Profit/(Loss) for the period is arrived at after crediting:				
Interest income	23	30	144	135
Other income	7,828	13,397	15,616	27,791
Rental income	137,950	135,000	544,300	540,000
Gain on disposal of property, plant and equipment	-	-	-	-
Realised gain on forex	-	-	-	-
Unrealised foreign exchange gain	-	-	-	-
and after charging:				
Finance lease interest	(406)	(2,327)	(2,925)	(4,621)
Interest expense	(763)	(1,102)	(3,563)	(4,920)
Loss on disposal of property, plant and equipment	-	(316,686)	-	(316,686)
Realised loss on forex	(116,613)	7,295	(115,707)	(34,650)
Unrealised foreign exchange loss	(125,541)	7,442	(171,636)	(172,729)
Depreciation of property, plant and equipment	(576,032)	(520,880)	(2,136,125)	(2,002,857)
Depreciation of right-of-use assets	(30,850)	(39,256)	(123,396)	(128,282)

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

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

**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 30/09/2024	Preceding year corresponding quarter 30/09/2023	Current year to date 30/09/2024	Preceding year corresponding period 30/09/2023
Profit/(loss) after tax attributable to shareholders (RM)	(3,177,441)	(6,593,055)	(7,467,679)	(15,064,533)
Weighted average number of ordinary shares in issue	163,554,653	1,381,215,831	163,554,653	1,322,222,208
Profit/(Loss) per share - (Sen)				
Basic	(1.94)	(0.48)	(4.57)	(1.14)
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 29 November 2024.

**B18 Other income**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 30/09/2024 RM	Preceding year corresponding quarter 30/09/2023 RM	Current year period 30/09/2024 RM	Preceding year corresponding period 30/09/2023 RM
Other income	145,801	148,427	560,060	567,926
MQ				
Interest Income	-	-	-	-
Other income	-	-	-	-
Gain on disposal of property, plant and equipment	-	-	-	-
MPT				
Insurance claim	1,101	-	1,101	306
Interest Income	9	7	43	61
Compensation	-	-	201	-
Scrap sales	6,727	13,397	14,314	27,485
Rental Income	137,950	135,000	544,300	540,000
Realised gain on forex	-	-	-	-
Unrealised gain on forex	-	-	-	-
Gain on disposal of property, plant and equipment	-	-	-	-
SA				
Gain on disposal of property, plant and equipment	-	-	-	-
Interest Income	14	23	101	74
	-	-	-	-

**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.

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

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

**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 30.09.2024**

Credit term	5 Mths+	4 Mths	3 Mths	2 Mths	1 Mth	Current	Total
30	(3,038)	-	-	-	-	-	(3,038)
45	(4,490)	-	-	-	-	-	(4,490)
60	(2,305)	1,621	79,355	519,412	518,687	579,176	1,695,946
90	-	-	-	19,550	18,400	15,050	53,000
120	702,000	-	-	-	-	-	702,000
COD	-	-	-	-	-	-	-
	<b>692,167</b>	<b>1,621</b>	<b>79,355</b>	<b>538,962</b>	<b>537,087</b>	<b>594,226</b>	<b>2,443,418</b>
Accumulated Impairment loss on trade receivable	-	-	-	-	-	(47,627)	(47,627)
Unrealised gain/(loss) foreign exchange	-	-	-	-	-	(144,959)	(144,959)
	<b>692,167</b>	<b>1,621</b>	<b>79,355</b>	<b>538,962</b>	<b>537,087</b>	<b>401,640</b>	<b>2,250,832</b>

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.