

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021

	Individual Quarter		Cumulative Quarter	
	3 Months Period Ended		3 Months Period Ended	
	31/3/2021	31/3/2020	31/3/2021	31/3/2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	RM'000	RM'000	RM'000	RM'000
Revenue	142,711	147,054	142,711	147,054
Operating expenses				
-Depreciation & amortisation	(1,876)	(1,646)	(1,876)	(1,646)
-Other operating costs	(162,593)	(158,498)	(162,593)	(158,498)
Other income	59,560	446	59,560	446
Profit/(Loss) from operations	37,802	(12,644)	37,802	(12,644)
Share of losses in associate companies	(277)	(571)	(277)	(571)
Fair value loss on other quoted investment	(18,162)	(17,247)	(18,162)	(17,247)
Finance costs	(205)	(4,519)	(205)	(4,519)
Profit/(Loss) before tax	19,158	(34,981)	19,158	(34,981)
Income tax expense	(319)	(324)	(319)	(324)
Profit/(Loss) for the period	18,839	(35,305)	18,839	(35,305)
Other comprehensive income				
Fair value loss on long term quoted investment	(72,649)	(68,987)	(72,649)	(68,987)
Foreign currency translation differences for foreign operations	(686)	1,186	(686)	1,186
Total other comprehensive loss for the period	(73,335)	(67,801)	(73,335)	(67,801)
Total comprehensive loss for the period	(54,496)	(103,106)	(54,496)	(103,106)
Profit/(Loss) attributable to:				
Owners of the Company	18,808	(34,074)	18,808	(34,074)
Non-controlling interests	31	(1,231)	31	(1,231)
Profit/(Loss) for the period	18,839	(35,305)	18,839	(35,305)
Total comprehensive income/(loss) attributable to:				
Owners of the Company	(54,527)	(101,875)	(54,527)	(101,875)
Non-controlling interests	31	(1,231)	31	(1,231)
Total comprehensive loss for the period	(54,496)	(103,106)	(54,496)	(103,106)
Basic earnings/(loss) per ordinary share (sen):	1.6	(3.6)	1.6	(3.6)
Diluted earnings/(loss) per ordinary share (sen):	1.6	(2.5)	1.6	(2.5)

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2021

	As at 31/3/2021 (Unaudited) RM'000	As at 31/12/2020 (Unaudited) RM'000
ASSETS		
Investment in associates	10,562	16,339
Property, plant and equipment	8,155	8,435
Rights of use of assets	4,144	2,001
Other long term investments	181,176	271,046
Intangible assets	34,759	7,495
Development costs	8,787	4,552
Total non-current assets	247,583	309,868
Inventories	17,343	14,532
Trade receivables	121,144	115,561
Other receivables, deposits and prepayments	37,955	33,025
Fixed deposits with licensed banks	16,857	11,715
Cash and bank balances	91,870	34,696
Total current assets	285,169	209,529
TOTAL ASSETS	532,752	519,397
EQUITY		
Share capital	304,492	268,262
Reserves	79,222	134,047
Total equity attributable to owners of the Company	383,714	402,309
Non-controlling interests	(7,394)	(7,570)
Total equity	376,320	394,739
LIABILITIES		
Lease liabilities	1,998	186
Deferred tax liabilities	1,175	1,294
Total non-current liabilities	3,173	1,480
Trade payables	96,464	74,263
Other payables and accruals	46,294	39,821
Amount owing to related parties	165	165
Short term borrowings	8,209	7,078
Lease liabilities	2,127	1,851
Total current liabilities	153,259	123,178
TOTAL LIABILITIES	156,432	124,658
TOTAL EQUITY AND LIABILITIES	532,752	519,397
Net asset per share attributable to ordinary equity holders of the parent (sen)	32	38

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021

-----Attributable to owners of the Company -----

	Shares Capital	Foreign Exchange Translation Reserves	Treasury Shares	Share Options Reserve	Fair Value Reserves / Warrants Reserves	Accumulated Losses	Sub-total	Non- controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Unaudited									
At 1 January 2021	268,262	5,067	(12,217)	712	234,775	(94,290)	402,309	(7,570)	394,739
Profit for the period	-	-	-	-	-	18,808	18,808	31	18,839
Fair value loss on other quoted investment	-	-	-	-	(72,649)	-	(72,649)	-	(72,649)
Foreign currency translation differences for foreign operations	-	(686)	-	-	-	-	(686)	-	(686)
Acquisition of a subsidiary	-	-	-	-	-	-	-	145	145
Issue of ordinary shares	36,230	-	-	-	-	-	36,230	-	36,230
Share options exercised	-	-	-	(298)	-	-	(298)	-	(298)
	36,230	(686)	-	(298)	(72,649)	18,808	(18,595)	176	(18,419)
At 31 March 2021	304,492	4,381	(12,217)	414	162,126	(75,482)	383,714	(7,394)	376,320

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020

-----Attributable to owners of the Company -----

	Shares Capital	Foreign Exchange Translation Reserves	Treasury Shares	Share Options Reserve	Fair Value Reserves / Warrants Reserves	Accumulated Losses	Sub-total	Non- controlling Interests	Total Equity
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Unaudited									
At 1 January 2020	153,408	4,266	(12,217)	-	199,086	(84,303)	260,240	(7,089)	253,151
Loss for the period	-	-	-	-	-	(34,074)	(34,074)	(1,231)	(35,305)
Conversion of Warrants into Ordinary Shares	962	-	-	-	-	-	962	-	962
Fair value loss on other quoted investment	-	-	-	-	(68,987)	-	(68,987)	-	(68,987)
Foreign currency translation differences for foreign operations	-	1,186	-	-	-	-	1,186	-	1,186
	962	1,186	-	-	(68,987)	(34,074)	(100,913)	(1,231)	(102,144)
At 31 March 2020	154,370	5,452	(12,217)	-	130,099	(118,377)	159,327	(8,320)	151,007

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FINANCIAL PERIOD
ENDED 31 MARCH 2021**

	Financial period ended	
	31/3/2021	31/3/2020
	RM'000 (Unaudited)	RM'000 (Unaudited)
CASH FLOW FOR OPERATING ACTIVITIES		
Profit/(Loss) before taxation	19,158	(34,981)
Adjustments for non cash items:-		
Amortisation of development cost	706	936
Depreciation of property, plant and equipment	738	358
Depreciation of rights of use of assets	432	353
Fair value loss	18,163	17,249
Gain on disposal of equity interest in an associate	(57,516)	-
Interest income	(42)	(140)
Interest expense	59	4,443
Interest expense on lease liabilities	67	-
Share of loss of associates	277	571
Unrealised gain on foreign exchange	(209)	-
	<hr/>	<hr/>
Operating loss before working capital changes	(18,167)	(11,211)
Changes in working capital		
(Increase)/Decrease in inventories	(2,983)	521
(Increase)/Decrease in assets	(11,246)	34,636
Increase/(Decrease) in liabilities	11,706	(25,082)
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Cash for operating activities	(20,690)	(1,136)
Interest (paid)/received	-	(22)
Tax paid	(320)	(91)
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Net cash for operating activities	(21,010)	(1,249)
CASH FLOW FROM/(FOR) INVESTING ACTIVITIES		
Acquisition of subsidiary	(3,362)	-
Development costs incurred	(256)	(411)
Purchase of intangible assets	(11)	-
Purchase of property, plant and equipment	(397)	(320)
Purchase of right-of-use assets	-	(171)
Proceeds from disposal of equity interests in associate	63,016	-
Interest received	42	-
Net (placement)/withdrawal of fixed deposit pledged with a licensed bank	(140)	-
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Net cash from/(for) investing activities	58,892	(902)

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FINANCIAL PERIOD
ENDED 31 MARCH 2021 (CONT'D)**

	Financial period ended	
	31/3/2021	31/3/2020
	RM'000 (Unaudited)	RM'000 (Unaudited)
CASH FLOW FROM FINANCING ACTIVITIES		
Conversion of warrants into ordinary shares	-	962
Net drawdown of borrowings	1,131	5,252
Interest paid	(126)	-
Proceeds from issuance of ordinary shares	24,095	-
Repayment of lease liabilities	(503)	(1,313)
Net cash from financing activities	24,597	4,901
Net increase in cash and cash equivalents	62,479	2,750
Foreign exchange translation differences	117	1,186
Cash and cash equivalents at the beginning of the financial period	35,003	40,152
Cash and cash equivalents at the end of the financial period	97,599	44,088
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	91,870	42,167
Fixed deposit with licensed bank	16,857	8,605
	108,727	50,772
Fixed deposit pledged with licensed bank	(6,613)	(6,684)
Fiduciary cash	(4,515)	-
	97,599	44,088

The condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021

A Explanatory Notes Pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 Interim Financial Reporting

A1 Basis of preparation

The interim financial report has been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 "Interim Financial Reporting" issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 and Appendix 9B of Chapter 9 Part K of the Main Listing Requirement of Bursa Malaysia Securities Berhad ("BMSB"). The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2020.

A2 Changes in accounting policies

The significant accounting policies and methods of computation adopted for the interim financial statements are consistent with those of the audited financial statements for the financial year ended 31 December 2020 except for the new standards, amendments to publish standards and interpretations that are mandatory for the Group's financial year beginning on or after 1 January 2021 as set out below:

- a) Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16: Interest Rate Benchmark Reform – Phase 2

The adoption of the above standards and interpretations does not have significant financial impact to the Group's consolidated financial statements.

The following MFRS have been issued by the MASB and are effective for annual period commencing on or after 1 January 2022, and have yet to be adopted by the Group:

- a) MFRS 17 - Insurance Contracts
- b) Amendments to MFRS 3 - Reference to the Conceptual Framework
- c) Amendments to MFRS 10 and MFRS 128 - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
- d) Amendments to MFRS 17 - Insurance Contracts
- e) Amendments to MFRS 101 - Classification of Liabilities as Current or Non-current
- f) Amendments to MFRS 116 - Property, Plant and Equipment – Proceeds before Intended Use
- g) Amendments to MFRS 137 - Onerous Contracts – Cost of Fulfilling a Contract
- h) Annual Improvements to MFRS Standards 2018 – 2020

A3 Auditors' report on preceding annual financial statements

The auditors issued an unqualified audit opinion on the financial statements for the year ended 31 December 2020.

A4 Seasonal or cyclical of operations

The Group's operations were not materially affected by any seasonal and cyclical factors.

A5 Unusual items

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

A6 Material changes in estimates

There were no material changes in estimates of amounts reported in prior financial years, which may have a material effect in the current financial period under review.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021 (CONT'D)

A Explanatory Notes Pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 Interim Financial Reporting (cont'd)

A7 Changes in debts or equity securities

There were no issuances, cancellations, repurchases, resales and repayments of debt and equity securities during the period ended 31 March 2021 except for the follows:

- a) On 26 February 2021, the Company has issued 31,000,000 new ordinary shares at an issue price of RM0.38 per share pursuant to the Company's Private Placement.
- b) On 11 March 2021, the Company allotted and issued 28,892,853 new ordinary shares to Xendity ("the Sellers") at an issue price of RM0.42 per share.
- c) On 26 March 2021, the Company has issued the remaining 34,208,800 new ordinary shares at an issue price of RM0.36 per share pursuant to the Company's Private Placement.

A8 Dividends payment

There were no dividends paid or proposed during the current financial period under review.

A9 Segmental information

Segmental information is provided based on geographical segment by customers' location as follows:

Results for the financial year ended	Malaysia	Overseas	Group
31 March 2021	RM'000	RM'000	RM'000
<u>Revenue</u>			
Digital Infrastructure & Devices			
- Smart Devices	164	7,367	7,531
- Smart City, Urban Tech	1,744	-	1,744
Digital Services			
- Communications	-	129,601	129,601
- Digital & Financial Services	3,835	-	3,835
	<u>5,743</u>	<u>136,968</u>	<u>142,711</u>
<u>Results</u>			
Digital Infrastructure & Devices			
- Smart Devices	(62)	94	32
- Smart City, Urban Tech	(1,819)	-	(1,819)
Digital Services			
- Cloud	(501)	-	(501)
- Communications	-	382	382
- Digital & Financial Services	(4,094)	-	(4,094)
Investment	(2,409)	-	(2,409)
Investment Holding	46,169	-	46,169
	<u>37,284</u>	<u>476</u>	<u>37,760</u>
Fair value loss on other quoted investment			(18,162)
Finance costs			(205)
Finance income			42
			<u>19,435</u>
Share of net loss of associate			(277)
Profit before taxation			19,158
Income tax expense			(319)
Profit after taxation			18,839
Non-controlling interests			(31)
Profit after taxation & non-controlling interests			<u>18,808</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021 (CONT'D)

A Explanatory Notes Pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 Interim Financial Reporting (cont'd)

A9 Segmental information (cont'd)

Segmental information is provided based on geographical segment by customers' location as follows (cont'd):

Results for the financial year ended 31 March 2020	Malaysia RM'000	Overseas RM'000	Group RM'000
<u>Revenue</u>			
Digital Infrastructure & Devices			
- Smart Devices	1,664	10,238	11,902
- Smart City, Urban Tech	30	-	30
Digital Services			
- Communications	-	132,078	132,078
- Digital & Financial Services	3,044	-	3,044
	<u>4,738</u>	<u>142,316</u>	<u>147,054</u>
<u>Results</u>			
Digital Infrastructure & Devices			
- Smart Devices	(152)	(1,750)	(1,902)
- Smart City, Urban Tech	(1,252)	-	(1,252)
Digital Services			
- Communications	-	(130)	(130)
- Digital & Financial Services	(4,400)	-	(4,400)
Investment Holding	(5,100)	-	(5,100)
	<u>(10,904)</u>	<u>(1,880)</u>	<u>(12,784)</u>
Fair value loss on other quoted investment			(17,247)
Finance costs			(4,519)
Finance income			140
			<u>(34,410)</u>
Share of net loss of associate			(571)
Loss before taxation			(34,981)
Income tax expense			(324)
Loss after taxation			(35,305)
Non-controlling interests			1,231
Loss after taxation & non-controlling interests			<u>(34,074)</u>

* The reportable segments have changed from the previous reporting period due to internal reorganisation.

A10 Valuation of property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment loss.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021 (CONT'D)

A Explanatory Notes Pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 Interim Financial Reporting (cont'd)

A11 Material events subsequent to the end of the quarter

The material events announced subsequent to the end of the quarter are as follows:

- a) On 29 June 2018, the Company announced that it proposes to undertake the establishment and implementation of 10 years tenure Share Grant Scheme ("SGS") of up to 15% of the total number of issued shares of the Company (excluding treasury shares). On 27 April 2021, the Company announce to offer 45,330,700 SGS Shares at exercise price of RM0.3789 each. On 6 May 2021, 885,100 new shares were vested and listed at issue price of RM0.5432 per share.
- b) On 18 May 2021, the Company proposes to undertake a renounceable rights issue of new ordinary shares in GPB ("GPB Shares" or "Shares") together with free detachable warrants in GPB ("Warrants C") on an entitlement basis and an issue price to be determined and fixed by the Board, and announced at a later date to raise gross proceeds of up to RM328.37 million.

A12 Changes in the composition of the Group

There is no change in the composition of the Group during the current financial quarter ended 31 March 2021 except as follows:

- a) On 2 February 2021, acquisition of Xendity Pte Ltd being wholly-owned subsidiary of the Company for a purchase consideration amounting to USD 10.0 million
- b) On 8 February 2021, incorporation of Rypcot Assets Sdn. Bhd. in Malaysia being wholly-owned subsidiary of the Company, with a total issued and paid-up capital of RM1.
- c) On 10 February 2021, acquisition of 51% stake in T-Melmax Sdn Bhd through the Company's wholly-owned subsidiary namely Packet Interactive Sdn. Bhd. for a purchase consideration amounting to RM250,000.

A13 Contingent assets and changes in contingent liabilities

At the end of the current quarter under review, the Company has provided corporate guarantees for banking facilities to the subsidiary, which will not result in potential financial liability to the Group, as follows:

	Financial period ended 31-Mar-21 RM'000	Financial year ended 31-Dec-20 RM'000
<u>Utilised Portion:</u>		
NGT Networks Pte ltd	7,401	7,170

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021 (CONT'D)

A Explanatory Notes Pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 Interim Financial Reporting (cont'd)

A14 Capital commitments

Capital expenditure of the Group not provided for as at 31 March 2021 in relation to plant and equipment were as follows:

	Financial period ended 31-Mar-21 RM'000	Financial year ended 31-Dec-20 RM'000
Authorised and contracted for	7,771	7,445

A15 Significant related party transactions

Identity of related parties:

The Group carried out the following significant transaction with its related parties during the financial period under review :-

	Financial period ended 31-Mar-21 RM'000	Financial year ended 31-Dec-20 RM'000
<u>Sales to an associate:</u>		
- Atilze Digital Sdn Bhd	-	1,520
- Shenzhen Memo Technology Co Ltd	2,558	-
<u>Purchase from associates:</u>		
- Atilze Digital Sdn Bhd	1,570	3,985
- Memo Technology (HK) Ltd	366	106
- Shenzhen Memo Technology Co Ltd	2,387	2,569
<u>Consultancy fee charged by an associate</u>		
- Memo Technology (HK) Ltd	-	2,472

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021 (CONT'D)

B Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities

B1 Review of the performance of the Group

Financial review for current quarter and financial period to date:

	3 months quarter ended		% Change	3 months period ended		% Change
	<u>31-Mar-21</u>	<u>31-Mar-20</u>		<u>31-Mar-21</u>	<u>31-Mar-20</u>	
	RM million	RM million		RM million	RM million	
Revenue	142.71	147.05	-3%	142.71	147.05	-3%
Operating Profit/(Loss)	37.80	(12.64)	399%	37.80	(12.64)	399%
EBITDA	21.52	(28.25)	176%	21.52	(28.25)	176%
Profit/(Loss) Before Tax	19.16	(34.98)	155%	19.16	(34.98)	155%
Profit/(Loss) After Tax	18.84	(35.31)	153%	18.84	(35.31)	153%
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	18.81	(34.07)	155%	18.81	(34.07)	155%

Total revenue, EBITDA and profit after tax ("PAT") of the Group stands at approximately RM142.71 million, RM21.52 million and RM18.84 million respectively for the current financial quarter ended at 31 March 2021 ("1Q21") as compared with total revenue, EBITDA losses and loss after tax ("LAT") of the Group stands at approximately RM147.05 million, RM28.25 million and RM35.31 million respectively for the previous same quarter ended at 31 March 2020 ("1Q20").

Group's Segmental Analysis:

Revenue contribution comprises the following:

	3 months quarter ended		% Change	3 months period ended		% Change
	<u>31-Mar-21</u>	<u>31-Mar-20</u>		<u>31-Mar-21</u>	<u>31-Mar-20</u>	
	RM million	RM million		RM million	RM million	
Digital Infrastructure & Devices						
- Smart Devices	7.53	11.90	-37%	7.53	11.90	-37%
- Smart City, Urban Tech	1.74	0.03	5662%	1.74	0.03	5662%
Digital Services						
- Communications	129.60	132.08	-2%	129.60	132.08	-2%
- Digital & Financial Services	3.84	3.04	26%	3.84	3.04	26%
Total	142.71	147.05	-3%	142.71	147.05	-3%

- Smart Devices business registered 37% lower sales in the current quarter as compared to previous same quarter mainly due to lower devices shipment to Asia and Africa.
- Smart City, Urban Tech business registered 5662% higher sales in the current quarter as compared to previous same quarter mainly due to contribution from Celcom for Facial Recognition Thermometric Panel sales.
- Communications business recorded a slight lower revenue of 2% in the current quarter as compared to previous same quarter mainly due to cessation of Mobile Virtual Network Operator ("MVNO") business.
- Digital & Financial Services business recorded a higher revenue of 26% in the current quarter as compared to previous same quarter mainly due to contribution from Gabungan Persatuan-Persatuan Penjaja & Peniaga Kecil Melayu Malaysia ("GPPPKMM") for terminal sales.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021 (CONT'D)

B Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities (cont'd)

B1 Review of the performance of the Group (cont'd)

Group's Segmental Analysis (cont'd):

EBITDA comprises the following:

	3 months quarter ended		% Change	3 months period ended		% Change
	31-Mar-21 RM million	31-Mar-20 RM million		31-Mar-21 RM million	31-Mar-20 RM million	
Digital Infrastructure & Devices						
- Smart Devices	0.36	(1.52)	123%	0.36	(1.52)	123%
- Smart City, Urban Tech	(1.81)	(1.15)	-57%	(1.81)	(1.15)	-57%
Digital Services						
- Cloud	(0.50)	-	-100%	(0.50)	-	-100%
- Communications	0.55	0.15	258%	0.55	0.15	258%
- Digital & Financial Services	(3.39)	(3.58)	5%	(3.39)	(3.58)	5%
Investment	(2.41)	-	-100%	(2.41)	-	-100%
Investment Holding	28.72	(22.15)	230%	28.72	(22.15)	230%
Total	21.52	(28.25)	176%	21.52	(28.25)	176%

The EBITDA in the current quarter of RM21.52 million as compared to EBITDA losses of RM28.25 million in the previous corresponding quarter mainly due to gain on disposal of shareholding in an associate, mitigated by the fair value loss in other quoted investment. Apart from that, EBITDA also contributed by the turnaround in Smart Devices and Communications pillars.

Profit/(Loss) after tax comprises the following:

	3 months quarter ended		% Change	3 months period ended		% Change
	31-Mar-21 RM million	31-Mar-20 RM million		31-Mar-21 RM million	31-Mar-20 RM million	
Digital Infrastructure & Devices						
- Smart Devices	0.03	(1.90)	102%	0.03	(1.90)	102%
- Smart City, Urban Tech	(1.82)	(1.25)	-45%	(1.82)	(1.25)	-45%
Digital Services						
- Cloud	(0.50)	-	-100%	(0.50)	-	-100%
- Communications	0.10	(0.43)	125%	0.10	(0.43)	125%
- Digital & Financial Services	(4.08)	(4.29)	5%	(4.08)	(4.29)	5%
Investment	(2.41)	-	-100%	(2.41)	-	-100%
Investment Holding	46.15	(5.10)	1005%	46.15	(5.10)	1005%
	37.48	(12.97)	389%	37.48	(12.97)	389%
Finance cost*	(0.20)	(4.52)	95%	(0.20)	(4.52)	95%
Fair value loss on other quoted investment	(18.16)	(17.25)	-5%	(18.16)	(17.25)	-5%
Share of loss of associate	(0.28)	(0.57)	51%	(0.28)	(0.57)	51%
Total	18.84	(35.31)	153%	18.84	(35.31)	153%

*Finance cost in previous corresponding quarter was mainly in relation to the Exchangeable Medium Term Notes.

The PAT in current quarter was mainly due to the gain on disposal of shareholding in an associate, coupled with the decrease in finance cost due to settlement of EMTN in previous quarter. Apart from that, PAT also contributed by the turnaround in Smart Devices and Communications pillars.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021 (CONT'D)

B Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities (cont'd)

B2 Material changes in the quarterly results compared to the results of the preceding quarter

Financial review for current quarter compared with immediate preceding quarter:

	3 months period ended		% Change
	<u>31-Mar-21</u>	<u>31-Dec-20</u>	
	RM million	RM million	
Revenue	142.71	163.83	-13%
Operating Loss	37.80	(23.62)	260%
EBITDA	21.52	(13.81)	256%
Profit/(Loss) Before Tax	19.16	(17.46)	210%
Profit/(Loss) After Tax	18.84	(17.25)	209%
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	18.81	(20.23)	193%

Total revenue and PAT of the Group for the current financial quarter ended 31 March 2021 ("1Q21") were RM142.71 million and RM18.84 million respectively as compared to the revenue and LAT of the Group for the preceding financial quarter ended at 31 December 2020 ("4Q20") of RM163.83 million and RM17.25 million respectively. The PAT in current quarter was mainly due to the gain on disposal of shareholding in an associate, mitigated by the fair value loss in other quoted investment.

Group's Segmental Analysis:

Revenue contribution comprises the following:

	3 months period ended		% Change
	<u>31-Mar-21</u>	<u>31-Dec-20</u>	
	RM million	RM million	
Digital Infrastructure & Devices			
- Smart Devices	7.53	38.83	-81%
- Smart City, Urban Tech	1.74	0.39	349%
Digital Services			
- Communications	129.60	122.71	6%
- Digital & Financial Services	3.84	1.90	102%
Total	142.71	163.83	-13%

Overall, revenue for current quarter was lower than the preceding quarter mainly due to lower devices shipment.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021 (CONT'D)

B Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities (cont'd)

B2 Material changes in the quarterly results compared to the results of the preceding quarter (cont'd)

Group's Segmental Analysis: (cont'd)

EBITDA comprises the following:

	3 months period ended		% Change
	<u>31-Mar-21</u>	<u>31-Dec-20</u>	
	RM million	RM million	
Digital Infrastructure & Devices			
- Smart Devices	0.36	(3.51)	110%
- Smart City, Urban Tech	(1.81)	(3.48)	48%
Digital Services			
- Cloud	(0.50)	-	-100%
- Communications	0.55	4.96	-89%
- Digital & Financial Services	(3.39)	(3.08)	-10%
Investment	(2.41)	(0.65)	-270%
Investment Holding	28.72	(8.05)	457%
Total	21.52	(13.81)	256%

EBITDA in current quarter was mainly due to gain on disposal of shareholding in an associate, mitigated by the fair value loss in other quoted investment.

Profit/(Loss) after tax comprises the following:

	3 months period ended		% Change
	<u>31-Mar-21</u>	<u>31-Dec-20</u>	
	RM million	RM million	
Digital Infrastructure & Devices			
- Smart Devices	0.03	(3.76)	101%
- Smart City, Urban Tech	(1.82)	(3.49)	48%
Digital Services			
- Cloud	(0.50)	-	-100%
- Communications	0.10	4.98	-98%
- Digital & Financial Services	(4.08)	(3.68)	-11%
Investment	(2.41)	(0.65)	-270%
Investment Holding	46.15	(16.80)	375%
	37.48	(23.40)	260%
Finance cost	(0.20)	(0.21)	3%
Fair value (loss)/gain on other quoted investment*	(18.16)	8.24	-320%
Share of loss of associate	(0.28)	(1.87)	85%
Total	18.84	(17.25)	209%

* Fair value adjustment on quoted investment as at 31 March 2021

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021 (CONT'D)

B Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities (cont'd)

B3 Financial year ending 31 December 2021 prospects

a) Due to the ongoing Covid-19 pandemic, the overall business environment remains challenging. However, the Group is confident that it will remain competitive with the following focus and business initiatives:

- Ensure the pioneering business segments to continue to operate smoothly and profitably while benefitting from the future growth of catalytic projects derived from the new growth areas.
- Pursuing investments in high margin Digital Services to position for future growth and engage in strategic partnerships to offer comprehensive platforms and applications in IAAS, PaaS and SaaS. This is further strengthened by eKYC solutions under the recently acquired Xendity, its partnership with Tencent Cloud, which is targeted to begin operations in Q4 2021, and greater focus on its Hyperscale Data Centre (“HDC”) to complete the Digital Services segment’s end-to-end journey.
- The Group’s new co-creation lab called KipleX will be focusing on early-stage investment such as investment in start-ups that use digital technology and innovation to improve livelihoods. Further to that a late-stage private equity arm, Green Packet Capital was also established to focus on strategic acquisitions that is favourable to the Group’s growth strategies and direction.

b) Progress and steps to achieve financial estimate, forecast, projection and internal targets previously announced

There was no financial forecast previously announced by the Group.

B4 Statement of the Board of Directors' opinion on achievability of financial estimate, forecast, projection and internal targets previously announced

Not applicable

B5 Financial estimate, forecast or projection/profit guarantee

There was no financial estimate, forecast or projection and profit guarantee issued by the Group.

B6 Income tax expense

	Financial period ended 31-Mar-21 RM'000
Current period tax expense	319

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021 (CONT'D)

B Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities (cont'd)

B7 Status of corporate proposals and utilisation of proceeds

The status of Corporate Proposals announced but not completed for the current financial period under review are as follow:

- a) On 16 June 2020, the Company announced that it has entered into a Term Sheet with the shareholders of Xendity Pte Ltd ("Xendity") ("the Sellers") for the proposed acquisition of the entire equity interest in Xendity ("Target Company"), comprising 3,105,263 ordinary shares in the Target Company ("Sale Shares") from the Sellers for a purchase consideration of up to United States Dollar ("USD") 10.0 million ("Purchase Price") ("Proposed Acquisition").

On 15 September 2020, the Company announce that pursuant to a letter received from Xendity Pte Ltd on 14 September 2020 which was accepted by the Company on 15 September 2020, the Parties have mutually agreed to extend the validity of the Term Sheet to 31 December 2020.

On 2 December 2020, the Company entered into a share sale agreement with the Sellers for the proposed acquisition by GPB of the entire equity interest in Xendity from the Sellers ("SSA") for an aggregate purchase consideration through a combination of cash amounting to USD1.5 million or RM6.25 million and the remaining amount of up to USD8.5 million or RM35.42 million through the allotment and issuance of new ordinary shares in GPB at an issue price to be determined later.

On 8 January 2021, Bursa Securities has approved the listing and quotation of up to 147,581,250 Consideration Shares to be issued pursuant to the Proposed Acquisition.

On 2 February 2021, the Proposed Acquisition has been completed following the fulfilment of all conditions precedent as set out in the SSA. Xendity is now a wholly-owned subsidiary of the Company.

On 11 March 2021, the Company announced the allotment and issuance of 28,892,853 new ordinary shares at an issue price of RM0.42 each.

- b) On 4 November 2020, the Company announce its indirect wholly-owned subsidiary, Roadmio Technologies Corporation, a company incorporated in Taiwan has commenced member's voluntary winding-up made pursuant to Taiwan Company Act (Sections 83 & 326).

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021 (CONT'D)

B Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities (cont'd)

B7 Status of corporate proposals and utilisation of proceeds (cont'd)

c) The utilisation of Right Issues proceeds completed on 4 Dec 2018 are as follows:

Purpose	Proposed Utilisation RM '000	Actual Utilisation up to date of Announcement RM '000
(i) Purchase of trade equipment	25,935	25,935
(ii) Future viable investments	10,000	10,000
(iii) Working capital for media and digital services	10,000	10,000
(iv) Working capital for Fintech solutions	5,000	5,000
(v) General working capital	8,346	8,346
(vi) Estimated expenses	800	800
Total	60,081	60,081

d) The utilisation of 1st Private Placement proceeds completed on 13 July 2020 are as follows:

Purpose	Proposed Utilisation RM '000	Actual Utilisation up to date of Announcement RM '000
(i) Future viable investments	15,000	12,971
(ii) Working capital for digital services segment - ("Fintech solutions")	35,000	31,583
(iii) General working capital	1,870	1,870
(iv) Estimated expenses	200	200
Total	52,070	46,623

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021 (CONT'D)

B Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities (cont'd)

B7 Status of corporate proposals and utilisation of proceeds (cont'd)

- e) The utilisation of 2nd Private Placement first tranche proceeds completed on 30 October 2020 are as follows:

Purpose	Proposed	Actual
	Utilisation	Utilisation
	RM '000	up to date of Announcement RM '000
(i) Servers and network equipment	26,195	-
(ii) Working capital for cloud computing business	1,112	1,000
(iii) Expenses for the Proposed Private Placement	193	193
Total	27,500	1,193

- f) The utilisation of 2nd Private Placement second tranche proceeds completed on 1 March 2021 are as follows:

Purpose	Proposed	Actual
	Utilisation	Utilisation
	RM '000	up to date of Announcement RM '000
(i) Servers and network equipment	11,300	-
(ii) Working capital for cloud computing business	480	-
Total	11,780	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021 (CONT'D)

B Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities (cont'd)

B7 Status of corporate proposals and utilisation of proceeds (cont'd)

- g) The utilisation of 2nd Private Placement third tranche proceeds completed on 29 March 2021 are as follows:

Purpose	Proposed	Actual
	Utilisation	Utilisation
	RM '000	up to date of Announcement RM '000
(i) Servers and network equipment	11,814	-
(ii) Working capital for cloud computing business	501	-
Total	12,315	-

B8 Group borrowings and debt securities

Total borrowings of the Group are as follows:

	As at 31 March 2021		
	Non-current	Current	Total
	RM '000	RM '000	RM '000
Secured:			
- Bankers' acceptances	-	939	939
- Revolving credits	-	7,270	7,270
- Lease liabilities, which are denominated in Ringgit Malaysia.	1,998	2,127	4,125
Total	1,998	10,336	12,334

	As at 31 March 2020		
	Non-current	Current	Total
	RM '000	RM '000	RM '000
Secured:			
- Exchangeable medium term notes	277,878	-	277,878
- Term loan	224	55	279
- Bankers' acceptances	-	3,900	3,900
- Revolving credits	-	7,639	7,639
- Lease liabilities, which are denominated in Ringgit Malaysia.	187	661	848
Total	278,289	12,255	290,544

B9 Material litigations

There were no material litigations involving the Group as at the date of this announcement.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021 (CONT'D)

B Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities (cont'd)

B10 Dividends

No dividend has been declared or recommended in respect of the current financial period under review.

B11 Realised and unrealised gains/(losses) disclosure

The Group's realised and unrealised accumulated losses disclosure are as follows:

	As at 31-Mar-21 RM'000	As at 31-Mar-20 RM'000
Total accumulated losses of the Company and subsidiaries:		
- Realised accumulated losses	(494,417)	(553,375)
- Unrealised retained earnings/(accumulated losses)	209	(204)
Consolidation adjustments	418,726	435,202
Total Group accumulated losses	(75,482)	(118,377)

B12 Earnings/(Loss) per share

Basic earnings/(loss) per share

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

	3 months quarter ended		3 months period ended	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Profit/(Loss) attributable to ordinary equity holders of the Company (RM'000)	18,808	(34,074)	18,808	(34,074)
Weighted average numbers of ordinary shares in issue ('000)	1,181,615	934,174	1,181,615	934,174
Basic earning/(loss) per share (sen)	1.6	(3.6)	1.6	(3.6)

Diluted earnings/(loss) per share

	3 months quarter ended		3 months period ended	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Earnings/(Loss) attributable to ordinary equity holders of the Company (RM'000)	18,808	(34,074)	18,808	(34,074)
Weighted average numbers of ordinary shares in issue for basic earnings/(loss) per share ('000)	1,181,615	934,174	1,181,615	934,174
Shares deemed to be issued for no consideration: - Warrants ('000)	-	448,203	-	448,203
Weighted adjusted numbers of ordinary shares in issue ('000)	1,181,615	1,382,377	1,181,615	1,382,377
Diluted earnings/(loss) per share (sen)	1.6	(2.5)	1.6	(2.5)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021 (CONT'D)

B Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities (cont'd)

B13 Profit/(Loss) for the Period

	3 months quarter ended		3 months period ended	
	31-Mar-21 RM'000	31-Mar-20 RM'000	31-Mar-21 RM'000	31-Mar-20 RM'000
Profit/(Loss) for the period is arrived at after charging :				
Amortisation on :				
- development cost	706	936	706	936
Depreciation of :				
- plant and equipment	738	358	738	358
- right-of-use assets	432	-	432	-
Lease expenses :				
- rental of office	77	112	77	112
Loss/(Gain) on foreign exchange				
- realised	44	(11)	44	(11)
- unrealised	(209)	230	(209)	230
Staff costs:				
- defined contribution plan	1,507	879	1,507	879
- salaries and other benefits	17,346	11,980	17,346	11,980
Interest expense:				
- lease liabilities	67	-	67	-
- other interest expenses	138	4,519	138	4,519
and after crediting :				
Interest income	(42)	(140)	(42)	(140)
Gain on disposal of equity interest in an associate	(57,516)	-	(57,516)	-

B14 Authorisation for issue

The interim financial statements were authorised for release by the Board of Directors on 24 May 2021.