

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022

	Individual Quarter 3 Months Period Ended		Cumulative Quarter 12 Months Period Ended	
	31/12/2022	31/12/2021	31/12/2022	31/12/2021
	(Unaudited) RM '000	(Unaudited) RM '000	(Unaudited) RM '000	(Audited) RM '000
Revenue	175,894	160,613	635,230	546,993
Other operating costs	(186,440)	(272,651)	(674,293)	(723,663)
Other income	5,453	11,553	27,182	76,130
<b>Loss from operations</b>	<b>(5,093)</b>	<b>(100,485)</b>	<b>(11,881)</b>	<b>(100,540)</b>
Share of losses in associate companies	(251)	1	(251)	(203)
Fair value loss on other quoted investment	-	-	(19,920)	(35,866)
<b>EBITDA</b>	<b>(5,344)</b>	<b>(100,484)</b>	<b>(32,052)</b>	<b>(136,609)</b>
Depreciation & amortisation	(2,279)	(3,330)	(9,656)	(11,152)
Finance costs	(460)	(322)	(1,543)	(956)
Loss before tax	(8,083)	(104,136)	(43,251)	(148,717)
Income tax expense	(19)	113	(1)	749
<b>Loss for the period</b>	<b>(8,102)</b>	<b>(104,023)</b>	<b>(43,252)</b>	<b>(147,968)</b>
<b>Other comprehensive gain/(loss)</b>				
Fair value loss on long term quoted investment	-	-	(73,260)	(143,468)
Foreign currency translation	(1,200)	1,324	3,504	1,085
<b>Total other comprehensive gain/(loss) for the period</b>	<b>(1,200)</b>	<b>1,324)</b>	<b>(69,756)</b>	<b>(142,383)</b>
<b>Total comprehensive loss for the period</b>	<b>(9,302)</b>	<b>(102,699)</b>	<b>(113,008)</b>	<b>(290,351)</b>
Loss attributable to:				
Owners of the Company	(8,088)	(103,982)	(43,101)	(155,722)
Non-controlling interests	(14)	(41)	(151)	7,754
<b>Loss for the period</b>	<b>(8,102)</b>	<b>(104,023)</b>	<b>(43,252)</b>	<b>(147,968)</b>
Total comprehensive loss attributable to:				
Owners of the Company	(9,288)	(102,658)	(112,857)	(298,105)
Non-controlling interests	(14)	(41)	(151)	7,754
<b>Total comprehensive loss for the period</b>	<b>(9,302)</b>	<b>(102,699)</b>	<b>(113,008)</b>	<b>(290,351)</b>
Basic loss per ordinary share (cent):	(0.5)	(8.1)	(2.7)	(12.2)
Diluted loss per ordinary share (cent):	(0.5)	(8.1)	(2.7)	(12.2)

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2022**

	<b>As at 31/12/2022 (Unaudited) RM '000</b>	<b>As at 31/12/2021 (Audited) RM '000</b>
<b>ASSETS</b>		
Investment property	5,650	5,650
Property, plant and equipment	3,453	6,499
Rights-of-use assets	2,368	2,550
Other investments	137	91,712
Goodwill	12,178	12,178
Development costs	2,116	7,817
<b>Total non-current assets</b>	<b>53,651</b>	<b>126,406</b>
Inventories	6,786	1,567
Trade receivables	165,727	84,821
Other receivables, deposits and prepayments	18,039	30,198
Fixed deposits with licensed banks	5,133	6,884
Cash and bank balances	22,684	58,814
<b>Total current assets</b>	<b>218,369</b>	<b>182,284</b>
<b>TOTAL ASSETS</b>	<b>272,020</b>	<b>308,690</b>
<b>EQUITY</b>		
Share capital	355,450	327,656
Reserves	(279,536)	(166,672)
<b>Total equity attributable to owners of the Company</b>	<b>75,914</b>	<b>160,984</b>
<b>Non-controlling interests</b>	<b>185</b>	<b>329</b>
<b>Total equity</b>	<b>76,099</b>	<b>161,313</b>
<b>LIABILITIES</b>		
Long term borrowings	5,966	5,966
Lease liabilities	680	1,268
Deferred tax liabilities	1,104	1,104
<b>Total non-current liabilities</b>	<b>7,750</b>	<b>8,338</b>
Trade payables	126,174	69,839
Other payables and accruals	53,369	58,525
Amount owing to related parties	-	211
Short term borrowings	7,888	9,085
Lease liabilities	740	1,379
<b>Total current liabilities</b>	<b>188,171</b>	<b>139,039</b>
<b>TOTAL LIABILITIES</b>	<b>195,921</b>	<b>147,377</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>272,020</b>	<b>308,690</b>
<b>Net asset per share attributable to ordinary equity holders of the parent (cent)</b>	<b>5</b>	<b>13</b>

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022**

	-----Attributable to owners of the Company -----						Sub-total	Non-controlling Interests	Total Equity
	----- Non-Distributable -----								
	Shares Capital	Treasury Shares	Foreign Exchange Translation Reserves	Share Grant Scheme Reserve	Fair Value Reserves / Warrants Reserves	Accumulated Losses			
RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	
<b>Unaudited</b>									
At 1 January 2022	327,656	(12,217)	5,349	-	91,307	(251,111)	160,984	329	161,313
Loss for the period	-	-	-	-	-	(43,101)	(43,101)	(151)	(43,252)
Fair value loss on other quoted investment	-	-	-	-	(73,260)	-	(73,260)	-	(73,260)
Foreign currency translation	-	-	3,504	-	-	-	3,504	-	3,504
Issuance of ordinary shares pursuant to:									
- private placement	26,151	-	-	-	-	-	26,151	-	26,151
- acquisition of subsidiaries	1,847	-	-	-	-	-	1,847	-	1,847
Share issuance expenses	(205)	-	-	-	-	-	(205)	-	(205)
Changes in ownership interests in a subsidiary	-	-	-	-	-	(7)	(7)	7	-
	27,794	-	3,504	-	(73,260)	(43,108)	(85,070)	(144)	(85,214)
Disposal of equity investment	-	-	-	-	6,070	(6,070)	-	-	-
At 31 December 2022	355,450	(12,217)	8,853	-	24,117	(300,289)	75,914	185	76,099

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

	-----Attributable to owners of the Company -----								
	----- Non-Distributable -----					Sub-total	Non-controlling Interests	Total Equity	
	Shares Capital	Treasury Shares	Foreign Exchange Translation Reserves	Share Grant Scheme Reserve	Fair Value Reserves / Warrants Reserves				Accumulated Losses
RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	
<b><u>Audited</u></b>									
At 1 January 2021	268,262	(12,217)	4,264	414	234,775	(95,389)	400,109	(7,566)	392,543
Loss after taxation for the financial year	-	-	-	-	-	(155,722)	(155,722)	7,754	(147,968)
Fair value changes of equity instrument	-	-	-	-	(143,468)	-	(143,468)	-	(143,468)
Foreign currency translation	-	-	1,085	-	-	-	1,085	-	1,085
Issuance of ordinary shares pursuant to:									
- private placement	45,074	-	-	-	-	-	45,074	-	45,074
- acquisition of subsidiaries	15,406	-	-	-	-	-	15,406	-	15,406
Acquisition of a subsidiary	-	-	-	-	-	-	-	141	141
Share Grant Scheme exercised	481	-	-	(414)	-	-	67	-	67
Share issuance expenses	(1,567)	-	-	-	-	-	(1,567)	-	(1,567)
	59,394	-	1,085	(414)	(143,468)	(155,722)	(239,125)	7,895	(231,230)
At 31 December 2021	327,656	(12,217)	5,349	-	91,307	(251,111)	160,984	329	161,313

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022**

	Financial period ended	
	31/12/2022	31/12/2021
	RM'000 (Unaudited)	RM'000 (Audited)
<b>CASH FLOW FOR OPERATING ACTIVITIES</b>		
Loss before taxation	(43,251)	(148,717)
Adjustments for non cash items:-		
Amortisation of development cost	5,637	2,049
Amortisation of other intangible assets	-	4,746
Bad debts written off	-	133
Depreciation of property, plant and equipment	2,434	2,607
Depreciation of rights of use of assets	1,585	1,750
Development cost written off	-	538
Equipment written off	-	61
Fair value loss on investment properties	-	2,623
Impairment loss on:		
- development costs	-	1,239
- trade receivables	5,412	2,553
- financing receivables	-	10,474
- deposits and prepayments	-	20,193
- goodwill	-	6,934
- intangible assets	-	8,653
- other investment	-	2,251
- amount owing by associates	-	12,467
Fair value loss on other investments	19,920	35,866
Interest expense	1,071	370
Interest expense on lease liabilities	142	255
Inventories written down	-	15,739
Loss on disposal on other investments	1,245	-
Loss on disposal of plant and equipment	322	145
Loss on disposal of right-of-use assets	-	86
Share of loss of associates	251	203
Share grant scheme expense	-	67
Unrealised loss/(gain) on foreign exchange	641	(390)
Interest income	(227)	(303)
Gain on disposal of a subsidiary	(13,149)	-
Gain on disposal of equity interest in an associate	-	(73,007)
Gain on recognition of other investments	(18,315)	-
Gain on settlement of contingent consideration	(4,694)	(3,289)
Reversal of impairment loss on other investments	(997)	-
Reversal of impairment loss on trade receivables, deposits and prepayments	(5,475)	(2,607)
Write back of inventories written off	(6,502)	-
	<hr/>	<hr/>
Operating loss before working capital changes	(53,950)	(96,311)
Changes in working capital		
Decrease/(Increase) in inventories	734	(2,946)
Increase in assets	(84,769)	(7,316)
Increase in liabilities	83,128	4,620
Decrease/(Increase) in fiduciary cash	5,852	(3,086)
	<hr/>	<hr/>
<b>Cash for operating activities</b>	(49,005)	(105,039)
Tax (paid)/received	(1)	(670)
	<hr/>	<hr/>
<b>Net cash for operating activities</b>	(49,006)	(105,709)

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022 (CONT'D)**

	<b>Financial period ended</b>	
	<b>31/12/2022</b>	<b>31/12/2021</b>
	<b>RM'000</b> <b>(Unaudited)</b>	<b>RM'000</b> <b>(Audited)</b>
<b>CASH FLOW (FOR)/FROM INVESTING ACTIVITIES</b>		
Acquisition of subsidiaries	-	(5,818)
Acquisition of associates	(26,000)	-
Addition of right-of-use assets	-	(95)
Disposal/(Acquisition) of other investments	16,462	(1,309)
Disposal of a subsidiary, net of cash and cash equivalents disposed of	3,400	-
Development costs incurred	(17)	(31)
Purchase of investment properties	-	(8,273)
Purchase of property, plant and equipment	290	(2,909)
Proceeds from disposal of plant and equipment	-	1,802
Proceeds from disposal of right-of-use assets	-	30
Proceeds from disposal of equity interests in associate	-	89,143
Interest received	227	303
Net withdrawal/(placement) of fixed deposit pledged with a licensed bank	1,756	(165)
<b>Net cash (for)/from investing activities</b>	<b>(3,882)</b>	<b>72,678</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net (repayment)/drawdown of borrowings	(1,197)	7,973
Interest paid	(1,213)	(625)
Proceeds from issuance of ordinary shares	26,151	43,507
Repayment of lease liabilities	(2,630)	(1,732)
Share issuance expenses	(205)	-
<b>Net cash from financing activities</b>	<b>20,906</b>	<b>49,123</b>
Net (decrease)/increase in cash and cash equivalents	(31,982)	16,092
Foreign exchange translation differences	1,709	363
Cash and cash equivalents at the beginning of the financial period	51,458	35,003
Cash and cash equivalents at the end of the financial period	21,185	51,458
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	22,684	58,814
Fixed deposit with licensed bank	5,133	6,884
	27,817	65,698
Fixed deposit pledged with licensed bank	(4,882)	(6,638)
Fiduciary cash	(1,750)	(7,602)
	21,185	51,458

The condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022**

**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 2021.

**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 2021 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 2022 as set out below:

- a) Amendments to MFRS 3 - Reference to the Conceptual Framework
- b) Amendments to MFRS 116 - Property, Plant and Equipment – Proceeds before Intended Use
- c) Amendments to MFRS 137 - Onerous Contracts – Cost of Fulfilling a Contract
- d) Annual Improvements to MFRS Standards 2018 – 2020

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 2023, and have yet to be adopted by the Group:

- a) MFRS 17 - Insurance Contracts
- b) Amendments to MFRS 16 - Leases - Lease Liability in a Sale and Leaseback
- 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 – Initial Application of MFRS 17 and MFRS 9 – Comparative Information
- e) Amendments to MFRS 101 - Non-current Liabilities with Covenants
- f) Amendments to MFRS 112 - Deferred Tax related to Assets and Liabilities arising from a Single Transaction

**A3 Change of financial year end**

On 21 October 2022, the Company had announced the change of financial year end from 31 December 2022 to 31 March 2023, covering a period of 15 months. Thereafter, the financial year of the Company shall revert to 12 months ending 31 March, and for each subsequent year.

**A4 Auditors' report on preceding annual financial statements**

The auditors issued an unqualified audit opinion on the financial statements for the year ended 31 December 2021.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31  
DECEMBER 2022 (CONT'D)**

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

**A5 Seasonal or cyclical of operations**

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

**A6 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.

**A7 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.

**A8 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 December 2022 except for the follows:

- a) On 26 October 2022, the Company has allotted and issued 358,183,000 new ordinary shares at an issue price of RM0.0289 per share pursuant to the Company's Private Placement.
- b) On 7 November 2022, the Company allotted and issued 46,830 new ordinary shares to Xendity ("the Sellers") at an issue price of RM 0.24 per share.
- c) On 7 November 2022, the Company allotted and issued 26,231,733 new ordinary shares to Xendity ("the Sellers") at an issue price of RM 0.07 per share.

**A9 Dividends payment**

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



**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022 (CONT'D)**

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

**A10 Segmental information**

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

<b>Results for the financial year ended 31 December 2022</b>	Malaysia RM'000	Overseas RM'000	Inter-segment RM'000	Group RM'000
<b>Revenue</b>				
Digital Devices & Infrastructure	3,393	53,444	(1,661)	55,176
Communications	-	563,985	-	563,985
Digital & Financial Services	16,856	-	(841)	16,015
Corporate Unit	8,821	-	(8,767)	54
	<u>29,070</u>	<u>617,429</u>	<u>(11,269)</u>	<u>635,230</u>
<b>Results</b>				
Digital Devices & Infrastructure	3,495	7,621	490	11,606
Communications	4,771	(5,677)	(152)	(1,058)
Digital & Financial Services	(23,046)	-	1,991	(21,055)
Corporate Unit	(8,928)	-	(2,329)	(11,257)
	<u>(23,708)</u>	<u>1,944</u>	<u>-</u>	<u>(21,764)</u>
Fair value loss on other quoted investment				(19,920)
Finance costs				(1,543)
Finance income				227
				<u>(43,000)</u>
Share of net profit of associate				(251)
Loss before taxation				(43,251)
Income tax expense				(1)
Loss after taxation				(43,252)
Non-controlling interests				151
Loss after taxation & non-controlling interests				<u>(43,101)</u>

<b>Results for the financial year ended 31 December 2021</b>	Malaysia RM'000	Overseas RM'000	Inter-segment RM'000	Group RM'000
<b>Revenue</b>				
Digital Devices & Infrastructure	7,909	101,540	(26,201)	83,248
Communications	-	626,527	(177,168)	449,359
Digital & Financial Services	17,090	-	(3,991)	13,099
Corporate Unit	44,141	-	(42,854)	1,287
	<u>69,140</u>	<u>728,067</u>	<u>(250,214)</u>	<u>546,993</u>
<b>Results</b>				
Digital Devices & Infrastructure	(37,223)	(15,138)	9,156	(43,205)
Communications	4,703	(12,480)	1,781	(5,997)
Digital & Financial Services	(52,465)	-	16,308	(36,157)
Corporate Unit	616	-	(27,245)	(26,629)
	<u>(84,369)</u>	<u>(27,618)</u>	<u>-</u>	<u>(111,988)</u>
Fair value loss on other quoted investment				(35,866)
Finance costs				(956)
Finance income				296
				<u>(148,514)</u>
Share of net loss of associate				(203)
Loss before taxation				(148,717)
Income tax expense				749
Loss after taxation				(147,968)
Non-controlling interests				(7,754)
Loss after taxation & non-controlling interests				<u>(155,722)</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022 (CONT'D)**

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

**A11 Valuation of property, plant and equipment**

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

**A12 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 20 January 2023, the Company announced that Xendity Pte Ltd entered into a Shares Sale Agreement with Innov8tif Holdings Sdn Bhd to dispose its entire equity stake in Xendity Sdn Bhd for cash consideration of RM17.5 million.
- b) On 13 February 2023, the Company announced that Green Packet Networks (Taiwan) Pte Ltd, a wholly owned dormant subsidiary of the Company has been placed under Member's Voluntary Winding-up made pursuant to Taiwan Company Act (Sections 83 & 326).

**A13 Changes in the composition of the Group**

There is no change in the composition of the Group during the current financial quarter ended 31 December 2022.

**A14 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 subsidiaries, which will not result in potential financial liability to the Group, as follows:

	Financial period ended 31-Dec-22 RM'000	Financial year ended 31-Dec-21 RM'000
<u>Utilised Portion:</u>		
Green Packet Global Pte Ltd	12,226	11,600
Worldline Enterprise Sdn Bhd	3,805	4,290
<b>Total</b>	<b>16,031</b>	<b>15,890</b>

**A15 Capital commitments**

Capital expenditure of the Group not provided for as at 31 December 2022 in relation to property were as follows:

	Financial period ended 31-Dec-22 RM'000	Financial year ended 31-Dec-21 RM'000
Authorised and contracted for	-	-

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31  
DECEMBER 2022 (CONT'D)**

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

**A16 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-Dec-22 RM'000	Financial year ended 31-Dec-21 RM'000
<u>Purchase from associates:</u>		
- Atilze Digital Sdn Bhd	-	2,248
- Shenzhen Memo Technology Co Ltd	-	4,160
<u>Annual maintenance fee charged by a related party</u>		
- IBI Holdings (M) Sdn Bhd	-	80

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022 (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	12 months period ended		% Change
	31-Dec-22 RM million	31-Dec-21 RM million		31-Dec-22 RM million	31-Dec-21 RM million	
Revenue	175.89	160.61	10%	635.23	546.99	16%
Operating Loss	(5.09)	(100.49)	95%	(11.88)	(100.54)	88%
EBITDA	(5.34)	(100.48)	95%	(32.05)	(136.61)	77%
Loss Before Tax	(8.08)	(104.14)	92%	(43.25)	(148.72)	71%
Loss After Tax	(8.10)	(104.02)	92%	(43.25)	(147.97)	71%
Loss Attributable to Ordinary Equity Holders of the Parent	(8.09)	(103.98)	92%	(43.10)	(155.72)	72%

Total revenue, EBITDA losses and loss after tax ("LAT") of the Group stands at approximately RM 175.89 million, RM 5.34 million and RM 8.10 million respectively for the current financial quarter ended at 31 December 2022 ("4Q22") as compared with total revenue, EBITDA losses and LAT of the Group stands at approximately RM 160.61 million, RM 100.48 million and RM 104.02 million respectively for the previous same quarter ended at 31 December 2021 ("4Q21").

**Group's Segmental Analysis:**

Revenue contribution comprises the following:

	3 months quarter ended		% Change	12 months period ended		% Change
	31-Dec-22 RM million	31-Dec-21 RM million		31-Dec-22 RM million	31-Dec-21 RM million	
Digital Devices & Infrastructure	11.85	40.79	-61%	55.18	83.25	-34%
Communications	161.37	115.02	40%	563.98	449.36	26%
Digital & Financial Services	2.67	4.50	-41%	16.01	13.10	22%
Corporate Unit	-	0.30	-100%	0.05	1.29	-96%
Total	175.89	160.61	10%	635.23	546.99	16%

- Digital Devices & Infrastructure business registered 61% slower sales in the current quarter as compared to previous same quarter mainly due to the disposal of a subsidiary involved in provision of wireless networking and telecommunication products.
- Communications business recorded a higher revenue of 40% in the current quarter as compared to previous same quarter mainly due to increased inbound traffic on voice minutes and application to person messaging.
- Digital & Financial Services business recorded a lower revenue of 41% in the current quarter as compared to previous same quarter mainly due to lower revenue from projects set up, software development and integration.
- Corporate Unit recorded a lower revenue of 100% in the current quarter as compared to previous same quarter mainly due to lower interest income.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022 (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	12 months period ended		% Change
	31-Dec-22	31-Dec-21		31-Dec-22	31-Dec-21	
	RM million	RM million		RM million	RM million	
Digital Devices & Infrastructure	(0.05)	(31.86)	100%	12.14	(41.82)	129%
Communications	(4.06)	(7.98)	49%	0.04	(5.30)	101%
Digital & Financial Services	(5.05)	(16.78)	70%	(15.63)	(29.61)	47%
Corporate Unit	3.82	(43.86)	109%	(28.60)	(59.88)	52%
Total	(5.34)	(100.48)	95%	(32.05)	(136.61)	77%

The improved EBITDA losses in the current quarter of RM 5.34 million as compared to EBITDA losses of RM 100.48 million in the previous corresponding quarter mainly due to impairment made to other receivables, deposits, prepayments and inventories in previous corresponding quarter.

Profit/(Loss) after tax comprises the following:

	3 months quarter ended		% Change	12 months period ended		% Change
	31-Dec-22	31-Dec-21		31-Dec-22	31-Dec-21	
	RM million	RM million		RM million	RM million	
Digital Devices & Infrastructure	(0.11)	(32.14)	100%	11.61	(43.04)	127%
Communications	(4.23)	(8.01)	47%	(0.38)	(6.22)	94%
Digital & Financial Services	(6.41)	(19.11)	66%	(21.54)	(35.05)	39%
Corporate Unit	3.37	(44.43)	108%	(11.22)	(26.64)	58%
Finance cost*	(7.39)	(103.70)	93%	(21.54)	(110.94)	81%
Fair value loss on other quoted investment	(0.46)	(0.32)	-43%	(1.54)	(0.96)	-61%
Share of loss of associate	-	-	0%	(19.92)	(35.87)	44%
Share of loss of associate	(0.25)	0.00	-25200%	(0.25)	(0.20)	-24%
Total	(8.10)	(104.02)	92%	(43.25)	(147.97)	71%

\*Finance cost was mainly in relation to the term loan and lease liabilities.

Overall, improved LAT in current quarter was mainly due to impairment made to other receivables, deposits, prepayments and inventories in previous corresponding quarter.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022 (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
	31-Dec-22 RM million	30-Sep-22 RM million	
Revenue	175.89	169.79	4%
Operating Loss	(5.09)	(2.09)	-143%
EBITDA	(5.34)	(2.09)	-155%
Loss Before Tax	(8.08)	(4.79)	-69%
Loss After Tax	(8.10)	(4.59)	-76%
Loss Attributable to Ordinary Equity Holders of the Parent	(8.09)	(4.61)	-76%

Total revenue and LAT of the Group for the current financial quarter ended 31 December 2022 ("4Q22") were RM 175.89 million and RM 8.10 million respectively as compared to the revenue and LAT of the Group for the preceding financial quarter ended at 30 September 2022 ("3Q22") of RM 169.79 million and RM 4.59 million respectively. Better LAT in 3Q22 was mainly due to gain on disposal of a subsidiary.

**Group's Segmental Analysis:**

Revenue contribution comprises the following:

	3 months period ended		% Change
	31-Dec-22 RM million	30-Sep-22 RM million	
Digital Devices & Infrastructure	11.85	2.81	322%
Communications	161.37	161.26	0%
Digital & Financial Services	2.67	5.73	-53%
Total	175.89	169.79	4%

Overall, revenue for current quarter was higher than the preceding quarter mainly due to the sales of communication devices under Digital Devices and Infrastructure business.

EBITDA comprises the following:

	3 months period ended		% Change
	31-Dec-22 RM million	30-Sep-22 RM million	
Digital Devices & Infrastructure	(0.05)	7.34	-101%
Communications	(4.06)	(1.65)	-147%
Digital & Financial Services	(5.05)	(4.08)	-24%
Corporate Unit	3.82	(3.70)	203%
Total	(5.34)	(2.09)	-155%

EBITDA losses in current quarter was mainly due to operating expenses incurred to improve business efficiency.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022 (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)**

Profit/(Loss) after tax comprises the following:

	3 months period ended		% Change
	31-Dec-22 RM million	30-Sep-22 RM million	
Digital Devices & Infrastructure	(0.11)	7.27	-102%
Communications	(4.23)	(1.62)	-161%
Digital & Financial Services	(6.41)	(5.47)	-17%
Corporate Unit	3.37	(4.42)	176%
	(7.39)	(4.24)	-74%
Finance cost	(0.46)	(0.36)	-29%
Share of gain/(loss) of associate	(0.25)	-	-100%
Total	(8.10)	(4.59)	-76%

**B3 Financial year ending 31 March 2023 prospects**

**a) Due to the ongoing Covid-19 pandemic, the overall business environment remains challenging. Consequentially, the Group is revamping its non-profitable business lines to remain competitive with the following focus and new business initiatives:**

- Improve operational efficiency for wholesale voice traffic and rapid diversification into wholesale data to improve earnings for the Communication business.
- Build strategic partnership, upsell additional modules and expand customer base for Digital & Financial Services business.
- Continue to evaluate and wind up the non-performing subsidiaries.

**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-Dec-22 RM'000
Current period tax expense	1

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022 (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) The utilisation of proceeds from the Disposals of G3 Global Berhad's shares from 18 August 2021 to 9 August 2022 are as follows:

Purpose	Proposed Utilisation RM '000	Excess proceeds reallocated RM '000	Actual	Balance as at 31 Dec 2022 RM '000	Intended timeframe for Utilisation
			Utilisation up to 31 Dec 2022 RM '000		
(i) Issued capital for Labuan Investment Bank	10,000	-	10,000	-	Within 12 months
(ii) Expenses in relation to the Proposals	870	(243)	627	-	Immediately
(iii) General working capital	18,557	-	18,557	-	Within 12 months
- <i>Personnel and related expenses</i>	15,183	-	15,183	-	Within 12 months
- <i>General and administrative cost</i>	3,374	-	3,374	-	Within 12 months
(iv) New businesses related to IT	11,978	243	12,221	-	Within 12 months
<b>Total</b>	<b>41,405</b>	<b>-</b>	<b>41,405</b>	<b>-</b>	

- b) The utilisation of Private Placement first and second tranches proceeds completed on 29 April 2022 and 26 October 2022 respectively are as follows:

Purpose	Proposed Utilisation RM '000	Excess proceeds reallocated RM '000	Actual	Balance as at 31 Dec 2022 RM '000	Intended timeframe for Utilisation
			Utilisation up to 31 Dec 2022 RM '000		
(i) General working capital	25,415	550	24,665	1,300	Within 12 months
- <i>Personnel cost</i>	18,388	-	17,525	863	Within 12 months
- <i>Administrative and general expenses</i>	3,346	550	3,896	-	Within 12 months
- <i>IT operating expenditure</i>	2,811	-	2,811	-	Within 12 months
- <i>Sales and marketing expenses</i>	870	-	433	437	Within 12 months
(ii) Expenses for the Proposed Private Placement	736	(550)	186	-	Within 6 months
<b>Total</b>	<b>26,151</b>	<b>-</b>	<b>24,851</b>	<b>1,300</b>	

**B8 Group borrowings and debt securities**

Total borrowings of the Group are as follows:

	As at 31 December 2022		
	Non-current RM '000	Current RM '000	Total RM '000
Secured:			
- Term loan	5,966	159	6,125
- Revolving credits	-	7,729	7,729
- Lease liabilities, which are denominated in Ringgit Malaysia.	680	740	1,420
<b>Total</b>	<b>6,646</b>	<b>8,628</b>	<b>15,274</b>

	As at 31 December 2021		
	Non-current RM '000	Current RM '000	Total RM '000
Secured:			
- Term loan	5,966	1,796	7,762
- Revolving credits	-	7,289	7,289
- Lease liabilities, which are denominated in Ringgit Malaysia.	1,268	1,379	2,647
<b>Total</b>	<b>7,234</b>	<b>10,464</b>	<b>17,698</b>



**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022 (CONT'D)**

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

**B9 Material litigations**

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

**B10 Dividends**

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

**B11 Loss per share**

**Basic loss per share**

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

	3 months quarter ended		12 months period ended	
	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21
Loss attributable to ordinary equity holders of the Company (RM'000)	(8,088)	(103,982)	(43,101)	(155,722)
Weighted average numbers of ordinary shares in issue ('000)	1,606,617	1,280,687	1,606,617	1,280,687
Basic loss per share (cent)	(0.5)	(8.1)	(2.7)	(12.2)

**Diluted loss per share**

	3 months quarter ended		12 months period ended	
	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21
Loss attributable to ordinary equity holders of the Company (RM'000)	(8,088)	(103,982)	(43,101)	(155,722)
Weighted average numbers of ordinary shares in issue for basic loss per share ('000)	1,606,617	1,280,687	1,606,617	1,280,687
Shares deemed to be issued for no consideration: - Warrants ('000)*	-	-	-	-
Weighted adjusted numbers of ordinary shares in issue ('000)	1,606,617	1,280,687	1,606,617	1,280,687
Diluted loss per share (cent)	(0.5)	(8.1)	(2.7)	(12.2)

\* The conversion of warrants was anti-dilutive as their exercise prices were higher than the average market price of the Company's ordinary shares during the current financial period. Accordingly, the exercise of warrants has been ignored in the calculation of dilutive loss per share.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022 (CONT'D)**

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

**B12 Loss for the Period**

	3 months quarter ended		12 months period ended	
	31-Dec-22 RM'000	31-Dec-21 RM'000	31-Dec-22 RM'000	31-Dec-21 RM'000
<b>Loss for the period is arrived at after charging :</b>				
Amortisation on :				
- development cost	1,302	2,392	5,637	2,049
- other intangible assets	-	-	-	4,746
Bad debts written off	-	-	-	133
Impairment loss on:				
- development costs	-	1,776	-	1,239
- goodwill	-	9,244	-	6,934
- other intangible assets	-	5,951	-	8,653
- deposits	-	25,204	-	3,000
- prepayments	-	-	-	17,193
Depreciation of :				
- plant and equipment	542	516	2,434	2,607
- right-of-use assets	435	451	1,585	1,750
Development cost written off	-	-	-	538
Equipment written off	-	-	-	61
Fair value loss on investment properties	-	2,623	-	2,623
Lease expenses :				
- short term leases	7	100	158	346
- rental of equipment	889	701	2,626	2,705
Loss on disposal on other investments	(187)	-	1,245	-
Loss on disposal of plant and equipment	18	-	322	145
Loss on disposal of right-of-use assets	-	-	-	86
Loss/(Gain) on foreign exchange				
- realised	37	(181)	255	32
- unrealised	(958)	(223)	641	(390)
Staff costs:				
- defined contribution plan	575	2,216	2,817	6,743
- salaries and other benefits	6,654	24,175	40,931	73,398
Interest expense:				
- lease liabilities	26	54	142	255
- other interest expenses	434	268	1,401	370
Inventories written down/written off	-	15,739	(6,502)	15,739
<b>and after crediting :</b>				
Interest income	(54)	(82)	(227)	(303)
Dividend income	-	-	-	(82)
Gain on disposal of a subsidiary	-	-	(13,149)	-
Gain on disposal of equity interest in an associate	-	(10,081)	-	(73,007)
Gain from settlement of contingent consideration	(4,694)	-	(4,694)	(3,289)
Gain on recognition of other investments	-	-	(18,315)	-
Reversal of impairment loss on other investments	-	-	(997)	-

**B13 Authorisation for issue**

The interim financial statements were authorised for release by the Board of Directors on 22 February 2023.