

GREEN PACKET BERHAD [Registration No. 200001032335 (534942-H)]  
(Incorporated in Malaysia)

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CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023

	Individual Quarter 3 Months Period Ended		Cumulative Quarter 6 Months Period Ended	
	30/09/2023	30/09/2022	30/09/2023	30/09/2022
	(Unaudited) RM '000	(Unaudited) RM '000	(Unaudited) RM '000	(Unaudited) RM '000
Revenue	183,474	169,793	345,523	356,994
Other operating costs	(183,795)	(186,948)	(352,918)	(383,936)
Other income	605	15,062	13,466	21,776
<b>Profit/(Loss) from operations</b>	<b>284</b>	<b>(2,093)</b>	<b>6,071</b>	<b>(5,166)</b>
Share of losses in associate companies	500	0	245	0
Fair value loss on other quoted investment	-	0	-	(4,657)
<b>EBITDA</b>	<b>784</b>	<b>(2,093)</b>	<b>6,316</b>	<b>(9,823)</b>
Depreciation & amortisation	(804)	(2,339)	(2,055)	(4,766)
Finance costs	(330)	(356)	(674)	(757)
<b>Profit/(Loss) before tax</b>	<b>(350)</b>	<b>(4,788)</b>	<b>3,587</b>	<b>(15,346)</b>
Income tax expense	-	194	-	171
<b>Profit/(Loss) for the period</b>	<b>(350)</b>	<b>(4,594)</b>	<b>3,587</b>	<b>(15,175)</b>
<b>Other comprehensive gain/(loss)</b>				
Fair value loss on long term quoted investment	0	0	-	(12,210)
Foreign currency translation	(4,652)	3,468	(2,337)	5,562
<b>Total other comprehensive gain/(loss) for the period</b>	<b>(4,652)</b>	<b>3,468</b>	<b>(2,337)</b>	<b>(6,648)</b>
<b>Total comprehensive gain/(loss) for the period</b>	<b>(5,002)</b>	<b>(1,126)</b>	<b>1,250</b>	<b>(21,823)</b>
<b>Profit/(Loss) attributable to:</b>				
Owners of the Company	(350)	(4,608)	3,625	(15,035)
Non-controlling interests	0	14	(38)	(140)
<b>Profit/(Loss) for the period</b>	<b>(350)</b>	<b>(4,594)</b>	<b>3,587</b>	<b>(15,175)</b>
<b>Total comprehensive gain/(loss) attributable to:</b>				
Owners of the Company	(5,002)	(1,140)	1,288	(21,683)
Non-controlling interests	0	14	(38)	(140)
<b>Total comprehensive gain/(loss) for the period</b>	<b>(5,002)</b>	<b>(1,126)</b>	<b>1,250</b>	<b>(21,823)</b>
Basic earnings/(loss) per ordinary share (cent):	(0.0)	(0.3)	0.2	(1.0)
Diluted earnings/(loss) per ordinary share (cent):	(0.0)	(0.3)	0.2	(1.0)

**Notes:**

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the period ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial statements.

**GREEN PACKET BERHAD [Registration No. 200001032335 (534942-H)]**  
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**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023**

	As at 30/09/2023 (Unaudited) RM '000	As at 31/03/2023 (Audited) RM '000
<b>ASSETS</b>		
Investments in associates	22,872	22,627
Investment property	5,650	5,650
Property, plant and equipment	1,955	3,438
Rights-of-use assets	916	839
Other investments	137	137
Goodwill	1,647	1,647
<b>Total non-current assets</b>	<b>33,177</b>	<b>34,338</b>
Inventories	37	80
Trade receivables	177,733	164,097
Other receivables, deposits and prepayments	15,482	14,057
Fixed deposits with licensed banks	5,222	5,181
Cash and bank balances	13,447	23,990
<b>Total current assets</b>	<b>211,921</b>	<b>207,405</b>
Asset of disposal group classified as held for sale	-	14,831
<b>TOTAL ASSETS</b>	<b>245,098</b>	<b>256,574</b>
<b>EQUITY</b>		
Share capital	362,483	360,139
Reserves	(297,878)	(298,824)
<b>Total equity attributable to owners of the Company</b>	<b>64,605</b>	<b>61,315</b>
Non-controlling interests	99	137
<b>Total equity</b>	<b>64,704</b>	<b>61,452</b>
<b>LIABILITIES</b>		
Long term borrowings	2,014	3,875
Lease liabilities	131	113
Deferred tax liabilities	1,104	1,104
<b>Total non-current liabilities</b>	<b>3,249</b>	<b>5,092</b>
Trade payables	130,025	136,373
Other payables and accruals	38,685	42,321
Short term borrowings	7,552	9,589
Lease liabilities	883	765
<b>Total current liabilities</b>	<b>177,145</b>	<b>189,048</b>
Liabilities of disposal group classified as held for sale	-	982
<b>TOTAL LIABILITIES</b>	<b>180,394</b>	<b>195,122</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>245,098</b>	<b>256,574</b>
<b>Net asset per share attributable to ordinary equity holders of the parent (cent)</b>	<b>3</b>	<b>4</b>

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the period ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023

	-----Attributable to owners of the Company -----					Sub-total	Non-controlling Interests	Total Equity
	----- Non-Distributable -----		Foreign Exchange Translation Reserve	Fair Value Reserve / Warrant Reserve	Accumulated Losses			
	Shares Capital	Treasury Shares						
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
<b>Unaudited</b>								
At 1 April 2023	360,139	(12,217)	9,596	23,428	(319,631)	61,315	137	61,452
Profit for the period	-	-	-	-	3,627	3,627	(38)	3,589
Foreign currency translation	-	-	(2,337)	-	-	(2,337)	-	(2,337)
Issuance of ordinary shares pursuant to:								
- warrants exercise	2,000	-	-	-	-	2,000	-	2,000
Crystallisation of warrant reserve	344	-	-	(344)	-	-	-	-
	2,344	-	(2,337)	(344)	3,627	3,290	(38)	3,252
At 30 September 2023	362,483	(12,217)	7,259	23,084	(316,004)	64,605	99	64,704

**Notes:**

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the period ended 31 March 2023 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 2023**

	-----Attributable to owners of the Company -----							Total Equity
	----- Non-Distributable -----					Sub-total	Non-controlling Interests	
	Shares Capital	Treasury Shares	Foreign Exchange Translation Reserve	Fair Value Reserve / Warrant Reserve	Accumulated Losses			
RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	
<b><u>Audited</u></b>								
At 1 January 2022	327,656	(12,217)	5,349	91,307	(251,111)	160,984	329	161,313
Loss after taxation for the financial period	-	-	-	-	(62,444)	(62,444)	(198)	(62,642)
Fair value changes of equity instrument	-	-	-	(73,260)	-	(73,260)	-	(73,260)
Foreign currency translation	-	-	4,247	-	-	4,247	-	4,247
Issuance of ordinary shares pursuant to:								
- private placement	26,151	-	-	-	-	26,151	-	26,151
- acquisition of subsidiaries	1,847	-	-	-	-	1,847	-	1,847
- warrants exercise	4,000	-	-	-	-	4,000	-	4,000
Crystallisation of warrant reserve	689	-	-	(689)	-	-	-	-
Changes in ownership interests in a subsidiary	-	-	-	-	(6)	(6)	6	-
Share issuance expenses	(204)	-	-	-	-	(204)	-	(204)
	32,483	-	4,247	(73,949)	(62,450)	(99,669)	(192)	(99,861)
Disposal of equity investment	-	-	-	6,070	(6,070)	-	-	-
At 31 March 2023	360,139	(12,217)	9,596	23,428	(319,631)	61,315	137	61,452

**Notes:**

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the period ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial statements.

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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023**

	Financial period ended	
	30/09/2023	30/9/2022
	RM'000	RM'000
	(Unaudited)	(Unaudited)
<b>CASH FLOW FOR OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation	3,587	(15,175)
Adjustments for non cash items:-		
Amortisation of development cost	402	2,806
Amortisation of other intangible assets	-	-
Deposits and prepayments written off	-	-
Depreciation of plant and equipment	789	1,221
Depreciation of rights of use of assets	864	738
Equipment written off	-	-
Impairment loss on:		
- investments in associates	-	-
- trade receivables	-	-
- other receivables	-	-
- deposits and prepayments	-	-
- amount owing by joint ventures	-	-
Fair value loss on other investments	-	4,658
Interest expense	463	-
Interest expense on lease liabilities	31	(82)
Inventories written down	-	-
Loss/(Gain) on disposal on other investments	-	(16,883)
Loss/(Gain) on disposal of plant and equipment	147	(12,845)
Share of loss of associates	(246)	-
Unrealised loss/(gain) on foreign exchange	340	1,034
Interest income	(163)	536
Gain on disposal of a subsidiary	-	-
Gain on disposal of asset classified as held for sale	(3,924)	-
Gain on recognition of other investments	-	-
Gain on settlement of contingent consideration	-	-
Reversal of impairment loss on other investments	-	6,256
Reversal of impairment loss on trade receivables, deposits and prepayments	-	(708)
Write back of inventories written off	(6,652)	161
	<hr/>	<hr/>
Operating loss before working capital changes	(4,362)	(28,283)
Changes in working capital		
Decrease in inventories	6,695	1,395
Increase in assets	(14,261)	(41,205)
Increase in liabilities	(10,324)	45,238
Decrease in fiduciary cash	202	(2,845)
	<hr/>	<hr/>
Cash for operating activities	(22,050)	(25,700)
Tax (paid)/received	-	-
	<hr/>	<hr/>
Net cash for operating activities	(22,050)	(25,700)

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023 (CONT'D)**

	Financial period ended	
	30/09/2023	30/9/2022
	RM'000 (Unaudited)	RM'000 (Audited)
<b>CASH FLOW FROM/(FOR) INVESTING ACTIVITIES</b>		
Acquisition of associates	1	(16,960)
Addition of right-of-use assets	-	-
Disposal of asset classified as held for sale	17,500	15,261
Disposal of a subsidiary, net of cash and cash equivalents disposed of	-	3,400
Purchase of property, plant and equipment	(253)	57
Proceeds from disposal of plant and equipment	-	-
Proceeds from disposal of other investments	-	-
Interest received	165	134
Net (placement)/withdrawal of fixed deposit pledged with a licensed bank	(287)	1,566
<b>Net cash from/(for) investing activities</b>	<b>17,126</b>	<b>3,458</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net drawdown/(repayment) of borrowings	(3,898)	116
Interest paid	(494)	(588)
Proceeds from issuance of ordinary shares	2,000	15,650
Repayment of lease liabilities	(805)	(774)
<b>Net cash from financing activities</b>	<b>(3,197)</b>	<b>14,404</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(8,121)</b>	<b>(7,838)</b>
Foreign exchange translation differences	(2,466)	3,767
Cash and cash equivalents at the beginning of the financial period	20,333	47,981
<b>Cash and cash equivalents at the end of the financial period</b>	<b>9,746</b>	<b>43,910</b>
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	13,447	39,822
Fixed deposit with licensed bank	5,222	5,367
	<b>18,669</b>	<b>45,189</b>
Fixed deposit pledged with licensed bank	(5,216)	1,566
Fiduciary cash	(3,707)	(2,845)
	<b>9,746</b>	<b>43,910</b>

**Notes:**

The condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the period ended 31 March 2023 and the accompanying explanatory notes attached to the interim financial statements.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30  
SEPTEMBER 2023**

**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 March 2023.

**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 period ended 31 March 2023 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 2023 as set out below:

- a) MFRS 17 - Insurance Contracts
- b) Amendments to MFRS 17 - Insurance Contracts - Initial Application of MFRS 17 and MFRS 9 - Comparative Information
- c) Amendments to MFRS 108 - Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates
- d) Amendments to MFRS 101 - Presentation of Financial Statements - Disclosures of Accounting Estimates
- e) Amendments to MFRS 112 - Deferred Tax related to Assets and Liabilities arising from a Single Transaction
- f) Amendments to MFRS 112 - International Tax Reform-Pillar Two Model Rules

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 2024, and have yet to be adopted by the Group:

- a) Amendments to MFRS 16 - Leases - Lease Liability in a Sale and Leaseback
- b) Amendments to MFRS 10 and MFRS 128 - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
- c) Amendments to MFRS 101 - Non-current Liabilities with Covenants
- d) Amendments to MFRS 107 and MFRS 7 - Supplier Finance Arrangements

**A3 Auditors' report on preceding annual financial statements**

The auditors issued an unqualified audit opinion on the financial statements for the period ended 31 March 2023.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30  
SEPTEMBER 2023 (CONT'D)**

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

**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.

**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 30 September 2023 except for the follows:

- a) On 18 April 2023, 5,000,000 warrants were converted into ordinary shares at an issue price of RM 0.40 per share.

**A8 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 30 SEPTEMBER 2023 (CONT'D)**

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

**A9 Segmental information**

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

<b>Results for the financial period ended</b>	Malaysia	Overseas	Inter-segment	Group
<b>30 September 2023</b>	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>				
Digital Devices & Infrastructure	1,165	-	-	1,165
Communications	-	339,554	-	339,554
Digital & Financial Services	4,526	-	-	4,526
Corporate Unit	4,230	-	(3,952)	278
	<u>9,921</u>	<u>339,554</u>	<u>(3,952)</u>	<u>345,523</u>
<b>Results</b>				
Digital Devices & Infrastructure	5,742	-	486	6,228
Communications	447	(566)	217	98
Digital & Financial Services	(5,233)	-	3,056	(2,177)
Corporate Unit	3,603	(188)	(3,712)	(297)
	<u>4,559</u>	<u>(754)</u>	<u>47,000</u>	<u>3,852</u>
Finance costs				(674)
Finance income				164
				<u>3,342</u>
Share of net gain of associate				245
Profit before taxation				<u>3,587</u>
Income tax expense				-
Profit after taxation				<u>3,587</u>
Non-controlling interests				38
Profit after taxation & non-controlling interests				<u><u>3,625</u></u>
<b>Results for the financial period ended</b>				
<b>30 September 2022</b>	Malaysia	Overseas	Inter-segment	Group
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>				
Digital Devices & Infrastructure	1,113	14,385	(267)	15,231
Communications	-	331,134	-	331,134
Digital & Financial Services	10,524	-	105	10,629
	<u>11,637</u>	<u>345,519</u>	<u>(162)</u>	<u>356,994</u>
<b>Results</b>				
Digital Devices & Infrastructure	479	9,011	(2,518)	6,972
Communications	532	(1,681)	(1,302)	(2,451)
Digital & Financial Services	(8,331)	-	(1,644)	(9,975)
Corporate Unit	(10,076)	-	5,464	(4,612)
	<u>(17,396)</u>	<u>7,330</u>	<u>-</u>	<u>(10,066)</u>
Fair value loss on other quoted investment				(4,657)
Finance costs				(757)
Finance income				134
				<u>(15,346)</u>
Share of net loss of associate				-
Loss before taxation				<u>(15,346)</u>
Income tax expense				171
Loss after taxation				<u>(15,175)</u>
Non-controlling interests				154
Loss after taxation & non-controlling interests				<u><u>(15,021)</u></u>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023 (CONT'D)**

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

**A10 Valuation of property, plant and equipment**

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

**A11 Material events subsequent to the end of the quarter**

a) On 19 November 2023, the Company has received a Notice of Termination dated 15 November 2023 from WKJ Capital Equity Sdn Bhd to terminate the disposal of its wholly owned subsidiary, Oasis Capital Investment Bank Ltd.

b) The expired Warrants 2018/2023 were delisted on 27 November 2023.

**A12 Changes in the composition of the Group**

There is no change in the composition of the Group during the current financial quarter ended 30 September 2023.

**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 subsidiaries, as follows:

	Financial period ended 30-Sep-23 RM'000	Financial year ended 31-Mar-23 RM'000
<u>Utilised Portion:</u>		
Green Packet Global Pte Ltd	13,067	12,301
Worldline Enterprise Sdn Bhd	3,482	3,698
<b>Total</b>	<b>16,549</b>	<b>16,000</b>

**A14 Capital commitments**

There was no material capital commitment as at the end of the current financial quarter.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023 (CONT'D)**

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

**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 30-Sep-23 RM'000	Financial year ended 31-Mar-23 RM'000
<u>Terminal maintenance fee charged by a related party</u>		
- Revenue Solution Sdn Bhd	21	29

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023 (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	6 months period ended		% Change
	30-Sep-23	30-Sep-22		30-Sep-23	30-Sep-22	
	RM million	RM million		RM million	RM million	
Revenue	183.47	169.79	8%	345.52	356.99	-3%
Operating Profit/(Loss)	0.28	(2.09)	114%	6.07	(5.17)	218%
EBITDA	0.78	(2.09)	137%	6.32	(7.73)	182%
Profit/(Loss) Before Tax	(0.35)	(4.79)	93%	3.59	(15.35)	123%
Profit/(Loss) After Tax	(0.35)	(4.59)	92%	3.59	(15.18)	124%
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	(0.35)	(4.61)	92%	3.63	(15.04)	124%

Total revenue, EBITDA and profit after tax ("PAT") of the Group stands at approximately RM 345.52 million, RM 6.32 million and RM 3.59 million respectively for the current financial quarter ended at 30 September 2023 ("2Q24") as compared with total revenue, EBITDA losses and loss after tax ("LAT") of the Group stands at approximately RM 356.99 million, RM 7.73 million and RM 15.18 million respectively for the previous same quarter ended at 30 September 2022 ("3Q23").

**Group's Segmental Analysis:**

Revenue contribution comprises the following:

	3 months quarter ended		% Change	6 months period ended		% Change
	30-Sep-23	30-Sep-22		30-Sep-23	30-Sep-22	
	RM million	RM million		RM million	RM million	
Digital Devices & Infrastructure	0.62	2.81	-78%	1.17	15.23	-92%
Communications	180.21	161.26	12%	339.55	331.13	3%
Digital & Financial Services	2.49	5.73	-57%	4.53	10.63	-57%
Corporate Unit	0.15	-	100%	0.28	-	100%
Total	183.47	169.79	8%	345.52	356.99	-3%

- Digital Devices & Infrastructure business registered 78% 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 12% in the current quarter as compared to previous same quarter mainly due to increased inbound traffic on voice minutes.
- Digital & Financial Services business recorded a lower revenue of 57% in the current quarter as compared to previous same quarter mainly due to lower revenue from projects implementation and terminal.
- Corporate Unit recorded a higher revenue of 100% in the current quarter as compared to previous same quarter mainly due to higher interest income.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023 (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	6 months period ended		% Change
	30-Sep-23	30-Sep-22		30-Sep-23	30-Sep-22	
	RM million	RM million		RM million	RM million	
Digital Devices & Infrastructure	0.04	7.34	99%	6.28	(0.10)	6450%
Communications	(0.35)	(1.65)	79%	0.57	(0.46)	225%
Digital & Financial Services	(2.42)	(4.08)	41%	(1.63)	(3.00)	46%
Corporate Unit	3.51	(3.70)	195%	1.09	(4.18)	126%
Total	0.78	(2.09)	137%	6.32	(7.73)	182%

EBITDA in the current quarter of RM 0.78 million as compared to EBITDA losses of RM 2.09 million in the previous corresponding quarter mainly due to reversal of provision for doubtful debt.

Profit/(Loss) after tax comprises the following:

	3 months quarter ended		% Change	6 months period ended		% Change
	30-Sep-23	30-Sep-22		30-Sep-23	30-Sep-22	
	RM million	RM million		RM million	RM million	
Digital Devices & Infrastructure	0.01	7.27	100%	6.23	6.93	10%
Communications	(0.53)	(1.62)	68%	0.19	(2.59)	107%
Digital & Financial Services	(2.45)	(5.47)	55%	(2.11)	(9.15)	77%
Corporate Unit	2.45	(4.42)	155%	(0.30)	(4.96)	94%
Finance cost*	(0.52)	(4.24)	88%	4.02	(9.76)	141%
	(0.33)	(0.36)	7%	(0.67)	(0.76)	11%
Fair value loss on other quoted investment	-	-	0%	-	(4.66)	100%
Share of Gain/ (loss) of associate	0.50	-	-100%	0.25	-	-100%
Total	(0.35)	(4.59)	92%	3.59	(15.17)	124%

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

Overall, LAT in current quarter of RM 0.34 million was mainly due to increase of operation cost and loss on foreign currency exchange.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023 (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>30-Sep-23</u> RM million	<u>30-Jun-23</u> RM million	
Revenue	183.47	162.05	13%
Operating Profit/(Loss)	0.28	5.79	-95%
EBITDA	0.78	5.53	-86%
Profit/(Loss) Before Tax	(0.35)	3.94	-109%
Profit/(Loss) After Tax	(0.35)	3.94	-109%
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	(0.35)	3.98	-109%

Total revenue and LAT of the Group for the current financial quarter ended 30 September 2023 ("2Q24") were RM 183.47 million and RM 0.35 million respectively as compared to the revenue and PAT of the Group for the preceding financial quarter ended at 30 June 2023 ("1Q24") of RM 162.05 million and RM 3.98 million respectively. LAT in 2Q24 was mainly due to increase of operation cost and loss on foreign currency exchange.

**Group's Segmental Analysis:**

Revenue contribution comprises the following:

	3 months period ended		% Change
	<u>30-Sep-23</u> RM million	<u>30-Jun-23</u> RM million	
Digital Devices & Infrastructure	0.62	0.55	13%
Communications	180.21	159.34	13%
Digital & Financial Services	2.49	2.04	22%
Corporate Unit	0.15	0.12	24%
<b>Total</b>	<b>183.47</b>	<b>162.05</b>	<b>13%</b>

Overall, revenue for current quarter was higher than the preceding quarter mainly due to the higher inbound traffic on voice minutes and data from Communications business.

EBITDA comprises the following:

	3 months period ended		% Change
	<u>30-Sep-23</u> RM million	<u>30-Jun-23</u> RM million	
Digital Devices & Infrastructure	0.04	6.24	-99%
Communications	(0.35)	0.89	-139%
Digital & Financial Services	(2.42)	0.81	-398%
Corporate Unit	3.51	(2.41)	245%
<b>Total</b>	<b>0.78</b>	<b>5.53</b>	<b>-86%</b>

EBITDA in current quarter was mainly due to increase of operation cost and loss on foreign currency exchange.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023 (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
	<u>30-Sep-23</u> RM million	<u>30-Jun-23</u> RM million	
Digital Devices & Infrastructure	0.01	6.21	-100%
Communications	(0.53)	0.70	-176%
Digital & Financial Services	(2.45)	0.37	-762%
Corporate Unit	2.45	(2.74)	189%
	(0.52)	4.54	-111%
Finance cost	(0.33)	(0.34)	4%
Share of loss of associate	0.50	(0.26)	296%
Total	(0.35)	3.94	-109%

**B3 Financial year ending 31 March 2024 prospects**

**a) To remain competitive in its business environment, the Group focuses on:**

- Improve operational efficiency for wholesale voice traffic and rapid diversification into wholesale data and application to person messaging 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 30-Sep-23 RM'000
Current period tax expense	-

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023 (CONT'D)**

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

**B7 Group borrowings and debt securities**

Total borrowings of the Group are as follows:

	As at 30 September 2023		
	Non-current RM '000	Current RM '000	Total RM '000
Secured:			
- Term loan	2,015	3,197	5,212
- Revolving credits	-	4,355	4,355
- Lease liabilities, which are denominated in Ringgit Malaysia.	131	883	1,014
<b>Total</b>	<b>2,146</b>	<b>8,435</b>	<b>10,581</b>

	As at 31 March 2023		
	Non-current RM '000	Current RM '000	Total RM '000
Secured:			
- Term loan	3,875	1,860	5,735
- Revolving credits	-	7,729	7,729
- Lease liabilities, which are denominated in Ringgit Malaysia.	113	765	878
<b>Total</b>	<b>3,988</b>	<b>10,354</b>	<b>14,342</b>



**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023 (CONT'D)**

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

**B8 Material litigations**

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

**B9 Dividends**

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

**B10 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		6 months period ended	
	30-Sep-23	30-Sep-22	30-Sep-23	30-Sep-22
Profit/(Loss) attributable to ordinary equity holders of the Company (RM'000)	(350)	(4,608)	3,625	(15,035)
Weighted average numbers of ordinary shares in issue ('000)	2,002,137	1,471,676	2,002,137	1,471,676
Basic earnings/(loss) per share (cent)	(0.0)	(0.3)	0.2	(1.0)

**Diluted earnings/(loss) per share**

	3 months quarter ended		6 months period ended	
	30-Sep-23	30-Sep-22	30-Sep-23	30-Sep-22
Profit/(Loss) attributable to ordinary equity holders of the Company (RM'000)	(350)	(4,608)	3,625	(15,035)
Weighted average numbers of ordinary shares in issue for basic earnings/(loss) per share ('000)	2,002,137	1,471,676	2,002,137	1,471,676
Shares deemed to be issued for no consideration: - Warrants ('000)*	-	-	-	-
Weighted adjusted numbers of ordinary shares in issue ('000)	2,002,137	1,471,676	2,002,137	1,471,676
Diluted earnings/(loss) per share (cent)	(0.0)	(0.3)	0.2	(1.0)

\* 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 earnings/(loss) per share.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2023 (CONT'D)**

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

**B11 Profit/(Loss) for the Period**

	3 months quarter ended		6 months period ended	
	30-Sep-23 RM'000	30-Sep-22 RM'000	30-Sep-23 RM'000	30-Sep-22 RM'000
<b>Profit/(Loss) for the period is arrived at after charging :</b>				
Amortisation on :				
- development cost	402	1,316	402	2,806
Depreciation of :				
- plant and equipment	415	586	789	1,221
- right-of-use assets	434	436	864	738
Lease expenses :				
- short term leases	5	19	12	49
- rental of equipment	517	636	975	1,225
Loss on disposal on other investments	-	(1,568)	-	1,432
Loss on disposal of plant and equipment	148	14	147	304
Loss/(Gain) on foreign exchange				
- realised	206	(421)	2,186	(11)
- unrealised	1,565	1,916	340	1,034
Staff costs:				
- defined contribution plan	427	583	834	963
- salaries and other benefits	5,301	7,045	11,066	17,589
Interest expense:				
- lease liabilities	14	40	31	72
- other interest expenses	316	316	643	685
Inventories written down/written off	-	(11)	-	161
<b>and after crediting :</b>				
Interest income	(74)	(58)	(165)	(134)
Gain on disposal of asset classified as held for sale	(3,924)	(13,149)	(3,924)	(13,149)
Gain on recognition of other investments	-	-	-	(18,315)
Write back of inventories written off	(6,652)	-	(6,652)	(997)

**B12 Authorisation for issue**

The interim financial statements were authorised for release by the Board of Directors on 30 November 2023.