

**MLABS SYSTEMS BERHAD**  
Company No. 200401014724 (653227-V)  
(Incorporated in Malaysia)

**CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

The Board of Directors of Mlabs Systems Berhad is pleased to announce the following unaudited consolidated financial statements for the financial quarter ended 30 September 2024 which should be read in conjunction with the audited consolidated financial statements for the financial year ended (“FYE”) 30 June 2024 and the accompanying explanatory notes attached to the unaudited consolidated financial statements.

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	Note	INDIVIDUAL QUARTER Quarter Ended		CUMULATIVE Period Ended	
		30.09.2024 RM'000 (unaudited)	30.09.2023 RM'000 (unaudited)	30.09.2024 RM'000 (unaudited)	30.09.2023 RM'000 (unaudited)
Revenue	A8	5,150	5,279	5,150	5,279
Cost of sales		(3,509)	(2,654)	(3,509)	(2,654)
Gross profit		1,641	2,625	1,641	2,625
Other income		1,537	556	1,537	556
Administrative and operating expenses		(3,312)	(4,830)	(3,312)	(4,830)
Selling and distribution expenses		(1,233)	(696)	(1,233)	(696)
Other operating expenses		(220)	(1,899)	(220)	(1,899)
<b>Loss from operations</b>		<b>(1,587)</b>	<b>(4,244)</b>	<b>(1,587)</b>	<b>(4,244)</b>
Finance costs		(60)	(70)	(60)	(70)
<b>Loss before tax</b>	<b>B14</b>	<b>(1,647)</b>	<b>(4,314)</b>	<b>(1,647)</b>	<b>(4,314)</b>
Taxation	B7	(52)	-	(52)	-
<b>Loss for the financial period</b>		<b>(1,699)</b>	<b>(4,314)</b>	<b>(1,699)</b>	<b>(4,314)</b>
<b>Other comprehensive (loss)/ income:</b>					
<b>Item that will be subsequently reclassified to profit or loss</b>					
Exchange differences on translating foreign operations		(5,958)	157	(5,958)	157
Other comprehensive (loss)/income for the financial period		(5,958)	157	(5,958)	157
<b>Total comprehensive loss for the financial period</b>		<b>(7,657)</b>	<b>(4,157)</b>	<b>(7,657)</b>	<b>(4,157)</b>
<b>Loss for the financial period attributable to:</b>					
- Owners of the Company		(1,326)	(3,515)	(1,326)	(3,515)
- Non-controlling interests		(373)	(799)	(373)	(799)
		<b>(1,699)</b>	<b>(4,314)</b>	<b>(1,699)</b>	<b>(4,134)</b>
<b>Total comprehensive loss attributable to:</b>					
- Owners of the Company		(7,550)	(3,338)	(7,550)	(3,338)
- Non-controlling interests		(107)	(819)	(107)	(819)
		<b>(7,657)</b>	<b>(4,157)</b>	<b>(7,657)</b>	<b>(4,157)</b>
<b>Loss per share attributable to Owners of the Company</b>					
Basic & diluted (sen)	B13	(0.58)	(0.24)	(0.58)	(0.24)

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**CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Note	As At 30.09.2024 RM'000 (unaudited)	As At 30.06.2024 RM'000 (audited)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		8,267	9,143
Right-of-use assets		1,344	1,384
Land development rights		11,215	11,215
Investment properties		18,378	18,426
Other investments		6,750	5,325
Finance lease receivables		-	196
Trade receivables		-	174
		45,954	45,863
Total non-current assets			
<b>Current assets</b>			
Inventories		2,327	1,911
Finance lease receivables		1,090	1,171
Trade receivables	B15	28,513	23,405
Other receivables, deposits and prepayments		8,398	9,618
Contract assets		36	26
Tax recoverable		5	5
Cash, bank balances and short-term fund		60,610	49,921
		100,979	86,057
Total current assets			
<b>Total assets</b>		<b>146,933</b>	<b>131,920</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share capital		144,026	110,049
Reserves		(5,416)	2,134
<b>Equity attributable to Owners of the Company</b>		<b>138,610</b>	<b>112,183</b>
Non-controlling interests		(2,219)	(2,112)
<b>Total equity</b>		<b>136,391</b>	<b>110,071</b>

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**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)**

	Note	As At 30.09.2024 RM'000 (unaudited)	As At 30.06.2024 RM'000 (audited)
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Lease liabilities		992	1,033
Deferred tax liabilities		61	61
Total non-current liabilities		<u>1,053</u>	<u>1,094</u>
<b>Current liabilities</b>			
Trade payables		3,440	6,661
Other payables and accruals		5,328	13,401
Contract liabilities		188	170
Lease liabilities		461	455
Amount due to directors		2	2
Provision of taxation		70	66
Total current liabilities		<u>9,489</u>	<u>20,755</u>
<b>Total liabilities</b>		<u><b>10,542</b></u>	<u><b>21,849</b></u>
<b>Total equity and liabilities</b>		<u><b>146,933</b></u>	<u><b>131,920</b></u>
<b>Net asset per share (RM)</b>		<u><b>0.472</b></u>	<u><b>1.519</b></u>

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**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

< ----- Non-distributable ----- >      Distributable

	Share capital RM'000	Foreign currency translation reserve RM'000	Warrants reserve RM'000	Accumulated losses/Retained earnings RM'000	Total RM'000	Non-controlling interests RM'000	Total RM'000
As at 30 June 2024	110,049	4,096	-	(1,962)	112,183	(2,112)	110,071
Loss for the financial period	-	-	-	(1,326)	(1,326)	(373)	(1,699)
Other comprehensive income for the financial period							
- Exchange translation differences	-	(6,224)	-	-	(6,224)	266	(5,958)
Total comprehensive loss for the financial period	-	(6,224)	-	(1,326)	(7,550)	(107)	(7,657)
Ordinary shares issued pursuant to:							
- Right Issue	33,977	-	14,495	(14,495)	33,977	-	33,977
As at 30 September 2024	144,026	(2,128)	14,495	(17,783)	138,610	(2,219)	136,391
As at 30 June 2023	110,049	3,592	44,798	(32,005)	126,434	1,471	127,905
Loss for the financial period	-	-	-	(3,515)	(3,515)	(799)	(4,314)
Other comprehensive income for the financial period							
- Exchange translation differences	-	177	-	-	177	(20)	157
Total comprehensive loss for the financial period	-	177	-	(3,515)	(3,338)	(819)	(4,157)
As at 30 September 2023	110,049	3,769	44,798	(35,520)	123,096	652	123,748

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**CONSOLIDATED STATEMENT OF CASH FLOWS**

	Period Ended	
	30.09.2024 RM'000 (unaudited)	30.09.2023 RM'000 (unaudited)
<b>Operating activities</b>		
Loss before tax	(1,647)	(4,314)
Adjustments for:		
Amortisation of intangible assets	-	654
Depreciation of investment properties	48	42
Depreciation of property, plant and equipment	944	1,054
Depreciation of right-of-use assets	120	232
Fair value gain on other investments	-	(200)
Fair value (gain)/loss on quoted shares	(1,425)	1,725
Gain on disposal of property, plant and equipment	(1)	-
Income distribution from short-term fund	-	(13)
Interest expense	60	70
Interest income	(107)	(287)
Unrealised loss on foreign exchange	219	92
Operating loss before working capital changes	(1,789)	(945)
Changes in working capital:		
Inventories	(417)	(424)
Payables and contract liabilities	(11,438)	3,397
Receivables and contract assets	(10,005)	(13,249)
Cash used in operating activities	(23,649)	(11,221)
Tax paid	(48)	(80)
Net cash used in operating activities	(23,697)	(11,301)
<b>Investing activities</b>		
Acquisition of:		
- Property, plant and equipment	(73)	(11)
- Investment properties	-	(112)
Income received from short-term fund	-	13
Interest received	107	287
Placement of investments	-	(9,641)
Proceeds from disposal of property, plant and equipment	2	-
Net cash generated/(used) in investing activities	36	(9,464)

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**CONSOLIDATED STATEMENT OF CASH FLOWS (CONT'D)**

	<b>30.09.2024</b>	<b>Year Ended</b>	<b>30.09.2023</b>
	<b>RM'000</b>		<b>RM'000</b>
	<b>(unaudited)</b>		<b>(unaudited)</b>
<b>Financing activities</b>			
Interest paid	(60)		(70)
Payment of lease liabilities	(77)		(236)
Proceeds from issuance of shares pursuant to exercise of rights issue	33,977		-
	33,840		(306)
<b>Net cash generated/(used) in financing activities</b>			
 <b>CASH AND CASH EQUIVALENTS</b>			
Net changes	10,179		(21,071)
Effects of changes in foreign exchange rate	510		107
Brought forward	49,921		60,883
	60,610		39,919
 <b>Carried forward</b>			
 Cash and cash equivalents at the end of the financial period comprise the following:			
Cash, bank balances and short-term fund	60,610		39,919

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**CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
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**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134 INTERIM FINANCIAL REPORTING**

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**A1. Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the reporting requirements outlined in MFRS 134 – Interim Financial Reporting, the International Accounting Standard 34 Interim Financial Reporting and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”).

The interim financial statements should be read in conjunction with the audited financial statements for the FYE 2024 and the accompanying explanatory notes attached to the interim financial statements.

These explanatory notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the FYE 2024.

The accounting policies and methods of computation used in the interim financial statements are consistent with those adopted in the audited financial statements of the Group for the FYE 2024 except for the changes in accounting policies and presentation resulting from the adoption of new and revised MFRSs and amendments to MFRSs that are effective for financial periods beginning on or after 1 January 2024.

The Group has adopted the following new MFRS and amendments/improvements to MFRSs during the financial year.

**Amendments/Improvements to MFRSs**

Amendments to MFRS 16	<i>Lease Liability in a Sale and Leaseback</i>
Amendments to MFRS 101	<i>Non-current Liabilities with Covenants</i>
Amendments to MFRS 107 and MFRS 7	<i>Supplier Finance Arrangements</i>

The adoption of the new MFRS and amendments/improvements to MFRSs did not have material impact on the financial statements of the Group.

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**CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
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**A1. Basis of Preparation (Cont'd)**

The Group has not adopted the following new MFRSs and amendments/improvements to MFRSs issued by the Malaysian Accounting Standards Board:

**New MFRSs effective for financial periods beginning on or after 1 January 2027**

MFRS 18	<i>Presentation and Disclosure in Financial Statements</i>
MFRS 19	<i>Subsidiaries without Public Accountability: Disclosures</i>

**Amendments/improvements to MFRSs effective for financial periods beginning on or after 1 January 2025**

Amendments to MFRS 121	<i>Lack of Exchangeability</i>
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**Amendments/improvements to MFRSs effective for financial periods beginning on or after 1 January 2026**

Amendments to MFRS 9 and MFRS 7	<i>Amendments to the Classification and Measurement of Financial Instruments</i>
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Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10, and MFRS 107	<i>Annual Improvements to MFRS Accounting Standards – Volume 11</i>
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**Amendments/improvements to MFRSs which the effective date is deferred to a date to be determined and announced**

Amendments to MFRS 10 and MFRS 128	<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>
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The Group is in the process of assessing the impact of implementing these Standards, since the effects would only be observable for the future financial years.

**A2. Auditors' Report on the Preceding Annual Financial Statements**

The auditors' report on the annual audited financial statements for the financial year ended 30 June 2024 was not qualified.

**A3. Seasonal or Cyclical Factors of Interim Operations**

The results of the Group were not materially affected by any significant seasonal or cyclical factors during the current financial quarter and period.

**A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

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



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**CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
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**A5. Material Changes in Estimates**

There were no material changes in estimates of amounts reported in prior financial period, which may have a material effect in the current financial quarter and period results.

**A6. Issues, Repurchases, and Repayments of Debt and Equity Securities**

On 1 August 2024, the Company completed the Rights Issue with Warrants exercise with the issuance of 216,598,817 new ordinary shares at an issue price of RM0.16 each, together with 86,639,526 free detachable warrants (“Warrants D”).

**A7. Dividends Paid**

There were no dividends declared and paid for the current financial quarter.

**A8. Segmental Information**

Segmental information is presented in respect of the Group’s business and geographical segments. The primary format of business segments is based on the Group’s management and internal reporting structure.

**Business segments**

The Group is organised into business units based on their products and services, and has four reportable segments as follows:

ICT and fintech	: Research and development, and trading of ICT and fintech related products and services.
Trading	: Trading of alcohol products, kitchen equipment and related products, distribution of household appliances and computer hardware, software and peripherals.
Factoring	: Business of factoring, development financing, leasing and building credit.
Others	: Investment holding, property management agent and related activities, employment agency services and provide all types of training and business management consultancy services, event management services and related activities.

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**A8. Segmental Information (Cont'd)**

**Business segments (Cont'd)**

<b>Period Ended 30.09.2024</b>	<b>ICT and fintech</b>	<b>Trading</b>	<b>Factoring</b>	<b>Others</b>	<b>Elimination</b>	<b>Consolidated</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Revenue</b>	2,114	1,658	2,095	252	(969)	5,150
<b>Results:</b>						
Segment results	(1,439)	(787)	278	(1,349)	113	(3,184)
Other income	-	50	-	1,626	(139)	1,537
(Loss)/Profit before tax	(1,439)	(737)	278	277	(26)	(1,647)
Segment assets	40,191	49,785	41,748	200,520	(185,311)	146,933
Segment liabilities	24,539	53,483	36,678	40,382	(144,540)	10,542

**Geographical segments**

The business segments are managed in two principal locations namely Malaysia and Taiwan. In presenting information on the basis of geographical segments, segmental revenue is presented based on the geographical location of customers.

The geographical segmental information of the Group is as follows:

<b>Period Ended 30.09.2024</b>	<b>Malaysia</b>	<b>Outside Malaysia</b>	<b>Elimination</b>	<b>Consolidated</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Revenue</b>	5,922	197	(969)	5,150
<b>Results:</b>				
Segment results	(2,447)	(850)	113	(3,184)
Other income	1,571	105	(139)	1,537
Loss before tax	(876)	(745)	(26)	(1,647)

**A9. Valuation of Property, Plant and Equipment**

The Group did not revalue any of its property, plant and equipment during the current financial quarter.

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**A10. Events after the End of the Quarter**

There is no event after the end of quarter.

**A11. Changes in Composition of the Group**

On 6 November 2024, Inbase Partners Limited, a 51% owned subsidiary of the Company, incorporated a wholly-owned subsidiary, Inbase Asia Sdn. Bhd. comprising 100 ordinary share for a cash consideration of RM100.00.

**A12. Contingent Assets or Changes on Contingent Liabilities**

There were no contingent assets or contingent liabilities as at 30 September 2024.

**A13. Significant Related Party Transaction**

All related party transactions and balances within the Group has been entered into in the normal course of business and were carried out on normal commercial terms during the current financial quarter and period.

**A14. Fair Value Measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group.

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. Fair value is recognised into different levels in a fair value hierarchy based on the input used in the valuation technique as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: Unobservable inputs for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole.

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**A14. Fair Value Measurement (Cont'd)**

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the financial year end.

	<b>As at 30.09.2024 RM'000 (unaudited)</b>	<b>As at 30.06.2024 RM'000 (audited)</b>
<b>Group</b>		
<b>Financial assets</b>		
<u>Level 1</u>		
Quoted shares	6,750	5,325

The Group does not have any financial liabilities carried at fair value nor any financial instruments classified as Level 2 or Level 3 as at 30 September 2024.

**A15. Capital Commitments**

Capital commitments as at 30 September 2024 are as follows:

	<b>As at 30.09.2024 RMB</b>	<b>As at 30.09.2024 RM</b>
<b>Approved and contracted for:</b>		
Registered share capital of Shenzhen Carbon Champagne Development Limited to be paid up by 31 December 2046	1,000,000	587,800

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**EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENT OF BURSA SECURITIES FOR THE ACE MARKET**

**B1. Review of Performance**

**Statement of Profit & Loss and Other Comprehensive Income**

Group Results	INDIVIDUAL QUARTER Quarter Ended			CUMULATIVE Period Ended		
	30.09.2024 RM'000 (unaudited)	30.09.2023 RM'000 (unaudited)	Changes (%)	30.09.2024 RM'000 (unaudited)	30.09.2023 RM'000 (unaudited)	Changes (%)
Revenue	5,150	5,279	(2)	5,150	5,279	(2)
Gross profit	1,641	2,625	(37)	1,641	2,625	(37)
Gross profit margin (%)	31.9	49.7		31.9	49.7	
Loss before interest and tax	(1,587)	(4,244)	63	(1,587)	(4,244)	63
Loss before tax	(1,647)	(4,314)	62	(1,647)	(4,314)	62
Loss after tax	(1,699)	(4,314)	61	(1,699)	(4,314)	61
Loss after tax margin (%)	(33.0)	(81.7)		(33.0)	(81.7)	
Loss attributable to Owners of the Company	(1,326)	(3,515)	62	(1,326)	(3,515)	62

In the current quarter, the Group recorded lower in revenue by amounting to RM0.13 million as compared to the preceding year quarter mainly due to decrease in revenue from ICT and fintech business amounting to RM0.54 million which mitigated increase in revenue from trading business of RM0.39 million.

For the current quarter, the gross profit and gross profit margin has reduced as compared to the preceding year quarter resulting from lower gross profit mainly derived from the trading business and ICT and fintech business amounting to RM0.74 million and RM0.19 million.

In the current quarter, the Group recorded loss after tax of RM1.70 million as compared to the preceding year's quarter loss after tax of RM4.31 million mainly due to impairment loss on intangible assets amounting to RM1.91 million, impairment of trade and other receivables amounting to RM1.94 million. Additionally, in the current quarter the Group benefited from a fair value gain of quoted shares amounting to RM1.43 million compared to the preceding financial quarter a fair value loss of quoted shares which amounting to RM1.73 million.

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**B2. Material Changes in Financial Performance for the Quarter Compared with Immediate Preceding Quarter**

Group Results	Quarter Ended		Changes (%)
	30.09.2024 RM'000 (unaudited)	30.06.2024 RM'000 (unaudited)	
Revenue	5,150	7,304	(29)
Gross profit	1,641	1,748	(6)
Gross profit margin (%)	31.9	23.9	
Loss before interest and tax	(1,587)	(7,559)	79
Loss before tax	(1,647)	(7,635)	78
Loss after tax	(1,699)	(7,501)	77
Loss after tax margin (%)	(33.0)	(102.7)	
Loss attributable to Owners of the Company	(1,326)	(5,860)	77

The Group registered lower revenue and gross profit of RM5.15 million and RM7.30 million respectively for the current quarter as compared to the immediate preceding quarter's revenue and gross profit of RM1.64 million and RM1.75 million respectively. The decreased in revenue was mainly attributed to of revenue from the ICT and fintech business and trading business by RM1.55 million and RM1.32 million which mitigated by increase in factoring business amounting to RM0.65 million in the current quarter.

The Group recorded loss after tax of RM1.70 million as compared to the immediate preceding quarter's loss after tax of RM 7.50 million mainly due to impairment loss of intangible assets and impairment of loss trade receivables which amounting RM1.91 million and RM1.77 million in the preceding quarter.

**B3. Commentary on Prospects**

The Malaysian economy is set to enter 2025 on a stable footing, supported by a robust gross domestic product, which saw a 5.3% expansion in the fourth quarter of 2024, driven by strong investment activity and continued improvement in the exports sector. The rising dependency on foreign goods continues to impact the country's currency and business margins. The appreciation of the Malaysian Ringgit has led to a reduction in the costs of goods sold (COGS), which has had a positive effect on our ICT and trading business segments.

Our ICT and Fintech segment, with its consistent drive to identify new product and solution streams, has achieved a notable milestone with the upcoming the upcoming Microsoft AI event will introduce Microsoft Copilot, a powerful tool intended to shape the near future. This event, anticipated to host over 100 participants from various companies, represents a valuable opportunity to showcase our capabilities and knowledge in the evolving AI landscape.

In light of the results from our trading segment in financial year Q4 2024, particularly concerning our digital signage projects, we have proactively initiated measures in financial year Q1 2025 to ensure continuity and growth. We are currently engaged in discussions with LG Malaysia to renew and extend our collaboration. This initiative aims to seize further opportunities, such as supporting hospitality businesses in upgrading their utilities. Additionally, we are planning to launch our trading physical store in Sungei Wang by the second quarter of the financial year to widen customer base and boost brand visibility in the region.

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**B3. Commentary on Prospects (Cont'd)**

With the increased working capital from the Rights Issue Exercise and the timely collection of disbursed funds, our financial services segment is performing steadily and is expected to maintain an upward growth trajectory, evidenced by an approximate 30% growth from the last quarter, showcasing a positive start to the new financial year. Additionally, the business remains active in exploring opportunities to raise funds, as the pipeline continues to present several prospects for expansion.

Looking ahead to the new year, our Group is building on the momentum from the previous quarter by refining our strategic initiatives. We are focusing on integrating sustainable and innovative practices, aligning with the accelerating pace of digitalisation across industries. Additionally, we are implementing measures to manage currency exchange rate volatility, positioning the Group for long-term growth in a dynamic and competitive environment.

**B4. Variation on Revenue or Profit Estimate, Forecast, Projection or Internal Targets**

Not applicable.

**B5. Variance of Actual Profit After Tax and Minority Interest and the Forecast Profit After Tax and Minority Interest**

Not applicable.

**B6. Shortfall in the Profit Guarantee**

Not applicable.

**B7. Taxation**

	INDIVIDUAL QUARTER		CUMULATIVE	
	Quarter Ended		Period Ended	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	RM'000	RM'000	RM'000	RM'000
Current income tax				
- Current period	52	-	52	-
	52	-	52	-

Domestic income tax is calculated at the Malaysian statutory income tax rate of 24% (2024: 24%) of the estimated assessable profit for the financial quarter and period.

**B8. Status of Corporate Proposals**

There was no corporate proposal announced as at the date of this report.

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**B9. Utilisation of Proceeds Raised from Corporate Proposals**

On 14 December 2020, the Company raised total proceeds of RM68.0 million from the right issues by issuance of 755,123,412 new ordinary shares.

Purpose	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance RM'000	Intended Timeframe for Utilisation
Remote meeting and videotelephony enablers	23,000	783	22,217	Within 48 months
Broadcasting and livestreaming centre	7,600	7,600	-	Within 6 months
Acquisition and/or investments in complementary business and/or assets	25,000	25,000	-	Within 36 months
Working capital	11,561	11,561	-	Within 36 months
Expenses in relation to the proposals	800	800	-	Immediate
	67,961	45,744	22,217	

On 1 August 2024, the Company raised total proceeds of RM 34.66 million from the right issues by issuance of 216,598,917 new ordinary shares.

Purpose	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance RM'000	Intended Timeframe for Utilisation
Factoring business	34,036	34,036	-	Within 24 months
Expenses in relation to the proposals	620	620	-	Immediate
	34,656	34,656	-	

**B10. Borrowings and Debts Securities**

There were no borrowings or debt securities as at 30 September 2024.

**B11. Material Litigation**

There was no material litigation as at the date of this report.

**B12. Dividends**

No dividend was declared or paid during the current financial quarter and period.



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**B13. Loss per share**

- (a) The basic loss per share is computed by dividing the Group's loss attributable to Owners of the Company with the weighted average number of ordinary shares in issue as follows:

	INDIVIDUAL QUARTER Quarter Ended		CUMULATIVE Period Ended	
	30.09.2024 RM'000 (unaudited)	30.09.2023 RM'000 (unaudited)	30.09.2024 RM'000 (unaudited)	30.09.2023 RM'000 (unaudited)
Loss attributable to Owners of the Company (RM'000)	(1,326)	(3,515)	(1,326)	(3,515)
Weighted average number of ordinary shares in issue ('000) **	230,211	1,449,409	230,211	1,449,409
Basic & diluted loss per share (sen)	(0.58)	(0.24)	(0.58)	(0.24)

\*\* On 4 April 2024, the company completed the share consolidation, converting every 20 existing ordinary shares of the company ("shares") into 1 new Share ("Consolidated Share"). As a result, 1,449,409,440 shares were consolidated into 72,479,289 Consolidated Shares.

- (b) Diluted

The Group has no potential dilutive ordinary share outstanding as at 30 September 2024.

**B14. Note to the Statements of Profit or Loss and Other Comprehensive Income**

Loss before tax has been determined after charging/(crediting), amongst others, the following items:

	INDIVIDUAL QUARTER Quarter Ended		CUMULATIVE Period Ended	
	30.09.2024 RM'000 (unaudited)	30.09.2023 RM'000 (unaudited)	30.09.2024 RM'000 (unaudited)	30.09.2023 RM'000 (unaudited)
Amortisation of intangible assets	-	654	-	654
Depreciation of investment properties	48	42	48	42
Depreciation of property, plant and equipment	944	1,054	944	1,054
Depreciation of right-of-use assets	120	232	120	232
Fair value gain on other investments	-	(200)	-	(200)
Fair value (gain)/loss on quoted shares	(1,425)	1,725	(1,425)	1,725
Gain on disposal of property, plant and equipment	(1)	-	(1)	-
Income distribution from short-term fund	-	(13)	-	(13)
Interest expense	60	70	60	70
Interest income	(107)	(287)	(107)	(287)
Realised loss on foreign exchange	1	64	1	64
Unrealised loss on foreign exchange	219	92	219	92

Save for the above, the other items as required under Chapter 9 Appendix 9B (16) of the Ace Market Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.

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**B15. Trade Receivables**

	As at 30.09.2024 RM'000 (unaudited)	As at 30.06.2024 RM'000 (audited)
Trade receivables		
Non-current assets	-	174
Current assets	33,376	28,268
Total	33,376	28,442
Less: Impairment losses	(4,863)	(4,863)
	<u>28,513</u>	<u>23,579</u>

Ageing analysis of trade receivables of the Group are as follows:

	As at 30.09.2024 RM'000 (unaudited)	As at 30.06.2024 RM'000 (audited)
Neither past due nor impaired	21,179	16,905
Past due but not impaired:		
Less than 3 months	4,207	4,964
3 to 6 months	947	196
More than 6 months	2,180	1,514
Past due and impaired	4,863	4,863
Trade receivables (gross)	<u>33,376</u>	<u>28,442</u>

**B16. Authorisation for Issue**

The interim financial statements are authorised for issue by the Board of Directors in accordance with a resolution of the directors.