

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2020

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		3 months ended		12 months ended	
		30/06/2020 RM'000 (Unaudited)	30/06/2019 RM'000 (Audited)	30/06/2020 RM'000 (Unaudited)	30/06/2019 RM'000 (Audited)
Revenue	B2	9,409	-	54,783	-
Less: Cost of sales		(8,797)	-	(47,889)	-
Gross Profit		612	-	6,894	-
Other operating income		666	-	881	-
Employee benefits		(998)	-	(4,599)	-
Depreciation & amortisation		(452)	-	(4,722)	-
Other operating expenses		(3,993)	-	(7,629)	-
Loss from operations		(4,165)	-	(9,175)	-
Finance costs		(182)	-	(1,086)	-
Loss before taxation	B2	(4,347)	-	(10,261)	-
Income tax recover /(expenses)	B5	(62)	-	(62)	-
Loss for the year/(period)		(4,409)	-	(10,323)	-
Other Comprehensive income					
- Currency translation difference not recognised in income statement		-	-	-	-
Total comprehensive loss for the financial year/(period)		(4,409)	-	(10,323)	-
Loss Attributable to:					
Owner of the Parent		(4,274)	-	(9,976)	-
Non-controlling interest		(135)	-	(347)	-
		(4,409)	-	(10,323)	-
Total comprehensive loss attributable to :					
Owner of the Parent		(4,274)	-	(9,976)	-
Non-controlling interest		(135)	-	(347)	-
		(4,409)	-	(10,323)	-
Loss per share (sen)					
- Basic	B10	(0.59)	-	(1.60)	-
- Diluted	B10	(0.59)	-	(1.60)	-

Note:

As announced on 25 October 2018, the financial year end has been changed from 30 April 2019 to 30 June 2019. The comparative figures are not applicable for the current financial period.

The unaudited Condensed Consolidated Statement of Profit or Loss and other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial period ended 30 June 2019 and the accompanying note attached to this interim financial report.

TECHNODEX BHD
Registration No. 200301025214 (627634-A)
(Incorporated in Malaysia)

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2020

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	Unaudited As At 30/06/2020 RM'000	Audited As At 30/06/2019 RM'000
Assets			
Non-current Assets			
Property, plant and equipment		1,385	1,660
Right of use assets		1,085	-
Intangible asset		8,877	13,813
Goodwill on consolidation		2,194	2,194
Total Non-current Assets		13,541	17,667
Current Assets			
Trade receivables		13,817	10,944
Other receivables, deposits and prepayments		14,479	2,587
Inventory		3,571	2,271
Current tax asset		348	211
Fixed deposits with licensed banks		8,417	7,740
Cash and bank balances		843	1,222
Total Current Assets		41,475	24,975
Total Assets		55,016	42,642
Equity and Liabilities			
Share capital		46,737	40,862
Capital Reserve		-	1,339
Accumulated (losses)		(16,425)	(7,788)
Non controlling interest		(942)	(595)
Total Equity		29,370	33,818
Non-current Liabilities			
Term Loan & Finance Lease	B7	9,946	365
Deferred tax liability		19	-
Total Non-current Liabilities		9,965	365
Current Liabilities			
Trade payables		3,499	1,650
Other payables & accruals		3,624	2,100
Amount due to directors		-	9
Bank overdraft		4,596	4,440
Term Loan & Finance Lease	B7	3,924	260
Provision for taxation	B5	38	-
Total Current Liabilities		15,681	8,459
Total Liabilities		25,646	8,824
Total Equity and Liabilities		55,016	42,642
Net assets per share attributable to ordinary equity holders of the parent company (RM)		0.05	0.06

Note:

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial period ended 30 June 2019 and the accompanying note attached to this interim financial report.

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2020

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	Period ended 30/06/2020 Unaudited RM'000	Period ended 30/06/2019 Audited RM'000
Cash flows from/(for) operating activities		
Loss before taxation	(10,261)	-
Adjustment for:-		
Amortisation of intangible assets	3,914	-
Depreciation of property, plant and equipment & right of use assets	811	-
Interest income	(165)	-
Interest expenses	1,084	-
Impairment loss of Intangible assets	2,071	-
	<hr/>	<hr/>
Operating loss before working capital changes	(2,546)	-
(Increase)/ Decrease in trade and other receivables	(14,765)	-
Increase/ (Decrease) in trade and other payables	3,364	-
(Increase)/ Decrease in inventory	(1,300)	-
Cash flows from/(for) operating activities	<hr/> (15,247)	<hr/> -
Interest income	165	-
Interest paid	(1,084)	-
Taxation paid	(142)	-
Net cash from/(for) operating activities	<hr/> (16,308)	<hr/> -
Cash flows from/(for) investing activities		
Addition of property, plant and equipment & right of use assets	(1,671)	-
Addition of intangible assets	(1,049)	-
Disposal of fixed assets, property, plant and equipment	50	-
Net cash from/(for) investing activities	<hr/> (2,670)	<hr/> -
Cash flows from/(for) financing activities		
Proceeds from term loan & finance lease	15,738	-
Repayment of term loan & finance lease	(3,636)	-
Addition of finance lease for right of use assets	1,520	-
Repayment of finance lease for right of use assets	(377)	-
Proceeds from issuance of shares from private placement	5,875	-
Net cash from/(for) financing activities	<hr/> 19,120	<hr/> -
Net increase/(decrease) in cash and cash equivalents	142	-
Effects of foreign exchange translation	-	-
Cash and cash equivalents at beginning of the financial year	4,522	-
Cash and cash equivalents at end of the financial period	<hr/> 4,664	<hr/> -
<u>Cash and cash equivalents at the end of the financial period comprises the following :-</u>		
Fixed deposits with licensed banks	8,417	-
Cash and bank balances	843	-
Bank overdraft	(4,596)	-
	<hr/> 4,664	<hr/> -

Note:

As announced on 25 October 2018, the financial year end has been changed from 30 April 2019 to 30 June 2019. The comparative figures are not applicable for the current financial period.

The unaudited Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements for the financial period ended 30 June 2019 and the accompanying notes attached to this interim financial report.

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2020

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Company						Total Equity RM'000
	Non-Distributable			Attributable to owners of the Company			
	Share Capital RM'000	Capital Reduction Reserve RM'000	Accumulated Losses RM'000	Attributable to owners of the Company RM'000	Non-Controlling Interest RM'000	Total Equity RM'000	
Balance at 1 July 2019	40,862	1,339	(7,788)	34,413	(595)	33,818	
Contribution by Owners of the Company							
- Conversion of warrant	-	-	-	-	-	-	
- Issuance of shares from private placement	5,875	-	-	5,875	-	5,875	
Acquisition of non-controlling interest	-	-	-	-	-	-	
Capital Reduction	-	-	-	-	-	-	
Utilisation of capital reduction credit:							
- to write off accumulated losses	-	-	-	-	-	-	
- to write off current financial loss	-	(1,339)	1,339	-	-	-	
Total comprehensive loss for the financial period	-	-	(9,976)	(9,976)	(347)	(10,323)	
Balance at 30 June 2020	46,737	-	(16,425)	30,312	(942)	29,370	
Balance at 1 May 2018	65,702	-	(24,670)	41,032	13	41,045	
Contribution by Owners of the Company							
- Conversion of warrant	5,160	-	-	5,160	-	5,160	
Acquisition of non-controlling interest	-	-	-	-	250	250	
Capital Reduction	(30,000)	30,000	-	-	-	-	
Utilisation of capital reduction credit:							
- to write off accumulated losses	-	(26,977)	26,977	-	-	-	
- to write off current financial loss	-	(1,684)	1,684	-	-	-	
Total comprehensive loss for the financial period	-	-	(11,779)	(11,779)	(858)	(12,637)	
Balance at 30 June 2019	40,862	1,339	(7,788)	34,413	(595)	33,818	

As announced on 25 October 2018, the financial year end has been changed from 30 April 2019 to 30 June 2019. The comparative figures are not applicable for the current financial period

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial period ended 30 June 2019 and the accompanying explanatory notes attached to the interim financial statements.

TECHNODEX BHD

Registration No. 200301025214 (627634-A)
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Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2020

PART A-Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysia Financial Reporting Standard (“MFRS”) No. 134: Interim Financial Reporting, and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“AMLR”).

The interim financial report should be read in conjunction with the Audited Financial Statements for the period ended 30 June 2019 and the accompanying notes attached to this interim financial report.

A2. Change of Financial Year End

As announced on 25 October 2018, the Company has changed the financial year end from 30 April to 30 June. The comparative figures are not applicable for the current financial period. The next audited financial statements shall be for a period of twelve (12) months, made up from 1 July 2019 to 30 June 2020.

A3. Summary of Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted as disclosed in the audited financial statements for the financial period ended 30 June 2019, except for the adoption of the following MFRSs, Amendments to MFRSs and new Interpretations that have become effective on 1 January 2019.

MFRSs and/or IC Interpretations. (Including The Consequential Amendments)	Effective Date
MFRS 16 Leases	1 January 2019
IC Interpretation 23 Uncertainty over Income Tax Treatments	1 January 2019
Amendments to MFRS 3: Definition of a Business	1 January 2020
Amendments to MFRS 9: Prepayment Features with Negative Compensation	1 January 2019
Amendments to MFRS 123: Borrowing Costs	1 January 2019
Amendments to MFRS 119: Plan Amendment, Curtailment or Settlement	1 January 2019
Amendments to MFRS 128: Long-term Interests in Associates and Joint Ventures	1 January 2019
Annual Improvements to MFRS Standards 2015 – 2017 Cycles	1 January 2019

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Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2020

PART A-Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

A3. Summary of Significant Accounting Policies (Cont’d)

The adoption on the above do not have material impact on the interim financial report except the following:

(i) MFRS 16 -Leases

As a result of the adoption of MFRS 16, the existing requirements for a lessee to distinguish between finance leases and operating leases under MFRS 117 are no longer required. This standard introduces a single accounting model, requiring the lessee to recognize the right-of-use of the underlying lease asset and the future lease payment liabilities in the statements of financial position.

Right-of-use assets is based on the present value of the liability at the commencement date of the lease. Subsequently to initial recognition, the right-of-use assets are measured at cost less any accumulated depreciation, accumulated impairment losses and adjusted for any remeasurement of lease liabilities. The right-of-use assets are measured at an amount equal to the lease liabilities.

Lease liabilities arising from the premises and equipment are recognized and discounted using the incremental borrowing rate at the date of initial application, subsequent to initial recognition, the Group measures the lease liabilities by increasing the carrying amount to reflect the interest on the lease liabilities, reducing the carrying amount to reflect lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modification.

MFRS 16 has been adopted by the Group from 1 July 2019 using the modified retrospective transition approach, which measures the lease liabilities based on the present value of future lease payments calculated using the incremental borrowing rate at date of transition. Lease payment would be split into principal and interest payments, using the effective interest method. The right-of-use assets are measured at an amount equal to the lease liabilities at the date of initial application. On the date of initial application, the Group applied the simplified transition approach and did not restate comparative amount for the period prior to first adoption.

As at 30 June 2020, the right-of-use assets and lease liabilities amounted to RM1,085,903 and RM1,143,706 respectively.

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Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2020

PART A-Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

A3. Summary of Significant Accounting Policies (Cont’d)

The Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the MASB but are not yet effective for this interim financial report:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 17 Insurance Contracts	1 January 2021
Amendments to MFRS 3: Definition of a Business	1 January 2020
Amendments to MFRS 10 and MFRS 128: Sales or Contribution of Assets Between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 101 and MFRS 108: Definition of Material	1 January 2020

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected no material impact on the financial position and performance of the Group.

A4. Audit Report of Preceding Annual Financial Statements

The audited annual financial statements for the financial period 30 June 2019 were not subject to any qualification.

A5. Comments on Seasonal or Cyclical Factors

The results of the Group were not significantly affected by any seasonal or cyclical factors during the current quarter under review and the financial year-to-date.

A6. Nature and Amount of Exceptional and Extraordinary Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flow of the Group during the current quarter under review and the financial year-to-date.

A7. Material Changes in Estimates

There were no material changes in the estimates used for the preparation of this interim financial report.

A8. Debts and Equity Securities

There were no issuance or repayment of debt and equity securities, share buy-back, share cancellations, shares held as treasury shares and resale of treasury shares for the financial period ended 30 June 2020 under review save as the issuance of 89,666,600 and 87,000,000 ordinary shares by way of private placement at an issue price of RM 0.03 and RM0.0366 per share on 23 March 2020 and 20 May 2020 respectively disclosed in Note B6.

A9. Dividend

There were no dividends paid during the current quarter under review and the financial year-to-date.

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PART A-Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

A10. Segmental Information

a) Analysis of revenue by product categories

Quarter Ended 30-Jun-2020	Application Support & Services & Hardwares RM'000	Manpower Outsourcing & Recruitments RM'000	E-Commerce & Specified Application Services RM'000	Investment Holding RM'000	Eliminations RM'000	Total RM'000
Sales	7,169	1,435	805	-	-	9,409
Intersegment sales	-	(5)	145	266	(406)	-
	7,169	1,430	950	266	(406)	9,409
Results						
Interest Income	8	33	-	93	(72)	62
Interest expenses	(159)	(56)	-	(37)	72	(180)
Depreciation & amortisation	631	(12)	(965)	(106)	-	(452)
Income Tax recover /(expenses)	(57)	(5)	-	-	-	(62)
Segment profit/(loss) after tax	(260)	(372)	(3,318)	(459)	-	(4,409)

Year to dated Ended 30-Jun-2020	Application Support & Services & Hardwares RM'000	Manpower Outsourcing & Recruitments RM'000	E-Commerce & Specified Application Services RM'000	Investment Holding RM'000	Eliminations RM'000	Total RM'000
Sales	43,654	9,223	1,906	-	-	54,783
Intersegment sales	-	20	167	1,064	(1,251)	-
	43,654	9,243	2,073	1,064	(1,251)	54,783
Segment results						
Interest Income	51	40	-	363	(289)	165
Interest expenses	(1,060)	(242)	(3)	(68)	289	(1,084)
Depreciation & amortisation	(317)	(53)	(3,950)	(402)	-	(4,722)
Income Tax recover /(expenses)	(57)	(5)	-	-	-	(62)
Segment profit/(loss) after tax	(710)	(67)	(7,433)	(2,113)	-	(10,323)

b) In determining the geographical segments of the Group, segmental revenue is based on the country in which the customer is located.

The Group's segmental information by geographical location is not shown as the activities of the Group are in Malaysia.

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PART A-Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

A11. Valuation of Property, plant and equipment

There were no changes in the valuation of property, plant and equipment reported in the previous audited financial statements that will have an effect in the financial quarter under review.

A12. Material Events Subsequent to the End of the Current Period

Save as disclosed in Note B6, there were no material events subsequent to the end of the current period under review.

A13. Changes in Composition of the Group

There were no changes in the composition of the Group in the current financial quarter under review.

A14. Contingent Assets or Liabilities

There were no changes in contingent liabilities and contingent assets since the end of the last annual reporting period.

A15. Capital Commitments

There were no capital commitments for the period under review.

A16. Related Party Transactions

During the current financial quarter, transactions with related parties of the Group:-

	12 months ended 30 June 2020 RM'000
Companies in which subsidiary director have interests	
Sales	<u>366.00</u>
Purchase of services	<u>480.00</u>

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Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2020

PART B. – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET

B1. Review of Performance-Comparison with Preceding Year Corresponding Quarter.

A comparison of financial performance for the current quarter ended 30 June 2020 with the preceding year's corresponding period is not possible as there are no financial figures for 30 June 2019.

B2. Review of Performance-Comparison with Immediate Preceding Quarter's Results.

	INDIVIDUAL QUARTER ENDED		Variance	
	Current Quarter	Preceding Quarter		
	30/6/2020	31/3/2020		
	RM'000	RM'000	RM'000	%
Revenue	9,409	10,021	(612)	(6)
Loss Before Tax ("LBT")	(4,347)	(3,828)	(519)	(14)

For the current quarter under review, the Group has recorded a decrease of revenue by RM0.612 million or 6% as compared to the preceding quarter ended 31 March 2020 with revenue reported at RM10.02 million. Like most companies faced, the decrease in revenue was mainly due to the worldwide COVID-19 pandemic's impact of economic and business uncertainties causing disruption to global supply chains, manpower restrictions, sales collections and order process delays, customers cash flow tightening and business slowdown.

The impacts to the Group revenue segments are as following:

- (i) Lower revenue of RM0.65 million from the application support & services and hardwares.
- (ii) Lower revenue of RM0.48 million from the manpower outsourcing & recruitments services
- (iii) Increase in revenue of RM0.52 million from E-Commerce and Specified Application Services segment.

The Group reported loss before taxation of RM4.347 million for current quarter under review as compared to immediate preceding quarter ended 31 March 2020 of RM3.828 million mainly due to following: -

Descriptions	RM'000	Note
Decrease in gross profit	(318.00)	1
Increase in other operating income	596.00	2
Decrease in employment benefit expenses	161.00	3
Decrease in depreciation & amortisation	1,165.00	4
Increase in other operating expenses	(2,245.00)	5
Decrease in finance cost	122.00	6
Net increase in LBT	(519.00)	

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PART B. – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET

B2. Review of Performance-Comparison with Immediate Preceding Quarter's ("PQ") Results. (Cont'd)

Notes:-

- (1) Decrease in gross profit mainly due to lower profit margin revenue reported from segments of application support & services and hardware.
- (2) Increase in other operating income of RM0.596 million mainly due to MFRS 16 -Leases adjustment of gain on derecognition of right-of-use assets and the government wage subsidy programme.
- (3) Lower employment benefit of RM0.161 million as a result of human resources cost-saving initiatives (PQ 31 March 2020: RM1.159 million)
- (4) Decrease in depreciation & amortization mainly due to the lower depreciation of computer IT equipment under leasing contract to government agency due to the accounting adjustments of MFRS 16 -Leases.
- (5) Increase in operating expenses by RM2.245 million mainly due to the non-recurring impairment loss of RM2.1 million for online hotel booking application due to the worldwide COVID-19 pandemic's significant impact on its future economic recoverable amount.
- (6) Decrease in finance costs of RM0.122 million was due to lower project financing interest incurred.

B3. Commentary on Prospects

The Group is positioned to weather the economic uncertainties by focusing in growth a strategy which focuses on a prudent and cohesive expansion in activities closely correlated with the Group's core competencies. In anticipation of the impending economic slowdown, the Group will engage in the development of new ICT products (vertical solutions) and services, targeting at the government sector, financial institutions and property industries. The new products and services will allow the Group to penetrate into new marketplace that in turns will bring forth new income streams to the Group.

The Group is confident to perform satisfactorily amidst the economic uncertainty by taking pragmatic and well strategised action plans towards maintaining the financial performance of the Group.

The Group strategic intent is to increase market share by improving market coverage and widening its product and services offering.

B4. Profit Forecast and Profit Guarantee

The Group has not provided any profit forecast or profit guarantee in any public document.

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PART B. – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET

B5. Taxation

	Current	Cumulative
	Quarter Ended	Quarter Ended
	30/6/2020	30/6/2020
RM'000	Unaudited	Unaudited
Income tax		
- Current provision	92	92
- (Over)/ under provision of tax in prior years	(30)	(30)
Total income tax expenses	62	62

The subsidiaries income taxes were calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the period.

B6. Corporate Proposals

There is no corporate proposals announced has not completed as at the date of this report except for the following:-

The Board of Directors of the Company had on 4 October 2019 announced that the Company proposed to undertake the proposed placement of up to 30% of the total number of issued shares of TDEX ("Proposed Placement") and the listing of and quotation for the placement shares application has been approved by Bursa Malaysia Securities Berhad on 30 October 2019.

On 23 March 2020, the Company has placed out the first tranche of the placement share comprises 89,666,600 new ordinary shares ("Shares") at an issue price of RM0.03 per Share which were allotted to the respective subscribers.

On 20 May 2020, the Company has placed out the second tranche of the placement share comprises 87,000,000 new Shares at an issue price of RM0.0366 per Share which were allotted to the respective subscribers.

The Proposed Placement has been completed on 22 May 2020 following the listing of and quotation for a total of 176,666,600 new Shares on the ACE Market of Bursa Securities.

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Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2020

PART B. – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET

B7. Borrowings and Debt Securities

Details of the Group's borrowings as at 30 June 2020 are as follows:

	As at 30/6/2020 (RM'000)
Secured borrowings:-	
Current:	
Term Loan & Finance Lease	3,924
	3,924
Non-Current:	
Term Loan & Finance Lease	9,946
	9,946
Total	13,870

B8. Material Litigation

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

B9. Dividend

The Board of Directors does not recommend any dividend for the current quarter under review and the financial year-to-date.

B10. Earnings per Share

The basic earnings per share is calculated based on Group's net loss attributable to the owners of the parent of approximately RM4.274 million for the current quarter under review and net loss attributable to the owners of RM9.976 million for the current year-to-date, divided by the weighted average number of ordinary shares in issue as follows:-

	Current Quarter Ended	Cumulative Quarter Ended
	30/6/2020	30/6/2020
	Unaudited	Unaudited
Loss attributable to ordinary equity holders of the parent (RM'000)	(4,274)	(9,976)
Weighted Average Number of Ordinary Shares	718,329,481	623,693,419
Basic Loss per share (sen)	(0.59)	(1.60)

The loss for the period attributable to ordinary equity holders of the parent is not subjected to any dilutive elements, thus diluted loss per shares is not presented.

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Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2020

PART B. – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET

B11. Status of Utilisation of Proceeds

Status of utilisation of Proceeds derived from the private placement of 176,666,600 as disclosed in Note B6 as at the date of this report is as follows: -

	Proceed Raised	Actual Utilisation	Unutilised Proceed	Timeframe for utilisation of proceeds (from date of listing of the Placement Shares)
	RM'000	RM'000	RM'000	
IT contracts/orders	4,175.00	2,819.00	1,356.00	Within 18 months
Business expansion	1,500.00	0.00	1,500.00	Within 18 months
Expenses in relation to the Proposed Placement	200.00	200.00	0.00	Within 1 months
Total	5,875.00	3,019.00	2,856.00	