

## UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2021

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		3 months ended		12 months ended	
		30/06/2021 RM'000 (Unaudited)	30/06/2020 RM'000 (Audited)	30/06/2021 RM'000 (Unaudited)	30/06/2020 RM'000 (Audited)
<b>Continuing Operations</b>					
Revenue	B1, B2	15,124	8,566	58,825	53,084
Less: Cost of sales	B6, B7	(14,622)	(8,239)	(53,651)	(47,915)
Gross Profit		502	327	5,174	5,169
Other operating income	A14	437	652	3,265	867
Employee benefits	B7	(792)	(632)	(2,935)	(3,122)
Key management personnels's remuneration	B7	(486)	(292)	(1,842)	(1,450)
Depreciation & amortisation	B7	(549)	(358)	(3,152)	(4,359)
Other operating expenses	B7	(1,083)	(3,659)	(4,829)	(6,277)
<b>Profit / (Loss) from operations</b>		(1,971)	(3,962)	(4,319)	(9,172)
Finance costs	B6, B7	(55)	(123)	(267)	(443)
<b>Profit / (Loss) before taxation</b>	B1, B2	(2,026)	(4,085)	(4,586)	(9,615)
Income tax recover /(expenses)	B5	37	-	(163)	(62)
<b>Profit / (Loss) from continuing operations for the period</b>		(1,989)	(4,085)	(4,749)	(9,677)
<b>Discontinued Operations</b>					
Profit / (Loss) from discontinued operations, net of tax		-	(262)	(426)	(646)
<b>Profit / (Loss) for the period</b>		(1,989)	(4,347)	(5,175)	(10,323)
<b>Other Comprehensive income</b>					
- Currency translation difference not recognised in income statement		-	-	-	-
<b>Total comprehensive Profit / (loss) for the period</b>		(1,989)	(4,347)	(5,175)	(10,323)
<b>Profit / (Loss) Attributable to:</b>					
Owner of the Parent		(1,976)	(4,212)	(4,926)	(9,976)
Non-controlling interest		(13)	(135)	(249)	(347)
		(1,989)	(4,347)	(5,175)	(10,323)
<b>Total comprehensive Profit / (Loss) attributable to :</b>					
Owner of the Parent		(1,976)	(4,212)	(4,926)	(9,976)
Non-controlling interest		(13)	(135)	(249)	(347)
		(1,989)	(4,347)	(5,175)	(10,323)
<b>Profit / (loss) per share (sen)</b>					
- Basic	B12	(0.24)	(0.59)	(0.63)	(1.60)
- Diluted	B12	(0.24)	(0.59)	(0.63)	(1.60)

**Note:**

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 year ended 30 June 2020 and the accompanying note attached to this interim financial report.

## UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2021

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	Unaudited As At 30/06/2021 RM'000	Audited As At 30/06/2020 RM'000
<b>Assets</b>			
<b>Non-current Assets</b>			
Property, plant and equipment		784	870
Right of use assets		943	1,777
Intangible asset		3,361	8,876
Goodwill on consolidation		2,194	2,194
Lease receivables		1,879	7,292
<b>Total Non-current Assets</b>		<b>9,161</b>	<b>21,009</b>
<b>Current Assets</b>			
Trade receivables		9,845	13,852
Other receivables, deposits and prepayments		1,267	2,075
Lease receivables		5,413	5,113
Inventory		4,372	3,571
Current tax asset		434	309
Fixed deposits with licensed banks		17,264	8,416
Cash and bank balances		1,344	843
<b>Total Current Assets</b>		<b>39,939</b>	<b>34,179</b>
<b>Total Assets</b>		<b>49,100</b>	<b>55,188</b>
<b>Equity and Liabilities</b>			
Share capital		54,857	46,737
Capital Reserve		-	-
Accumulated (losses)		(21,332)	(16,424)
Non controlling interest		22	(943)
<b>Total Equity</b>		<b>33,547</b>	<b>29,370</b>
<b>Non-current Liabilities</b>			
Lease Liabilities	B9	2,853	8,676
Deferred tax liability		10	20
Deferred Income		-	114
<b>Total Non-current Liabilities</b>		<b>2,863</b>	<b>8,810</b>
<b>Current Liabilities</b>			
Trade payables		2,380	4,113
Other payables & accruals		1,964	2,838
Bank overdraft		2,613	4,595
Lease Liabilities	B9	5,572	5,371
Deferred Income		-	91
Taxation Liabilities	B5	161	-
<b>Total Current Liabilities</b>		<b>12,690</b>	<b>17,008</b>
<b>Total Liabilities</b>		<b>15,553</b>	<b>25,818</b>
<b>Total Equity and Liabilities</b>		<b>49,100</b>	<b>55,188</b>
<b>Net assets per share attributable to ordinary equity holders of the parent company (RM)</b>		<b>0.04</b>	<b>0.04</b>

**Note:**

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2020 and the accompanying note attached to this interim financial report.

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2021

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	Note	Period ended 30/06/2021 Unaudited RM'000	Period ended 30/06/2020 Audited RM'000
<b>Cash flows from/(for) operating activities</b>			
Loss before taxation		(5,012)	(10,261)
Adjustment for:-			
Amortisation of intangible assets - included discontinued operations		2,485	3,914
Depreciation of property, plant and equipment & right of use assets- included discontinued operations		825	808
Interest income		(153)	(165)
Finance income lease receivables		(566)	(842)
Lease liabilities interest expense	B6	651	748
Bank Overdraft interest expense		199	339
Impairment loss of Intangible assets		2,011	2,070
Impairment of trade receivables		606	144
Impairment of other receivables		33	244
Gain from the disposal before waiver of owing by disposed subsidiary	A14	(4,452)	-
Waiver of indebtedness owed by disposed subsidiary	A14	1,900	-
Gain on lease modification		(70)	-
Written off Inventory		266	-
Bad debts of other receivables		-	235
Gain on disposal of property, plant and equipment & right of use assets		-	(5)
Gain on recognition of lease receivables		-	(386)
Property, plant and equipment written off		-	(1)
		<hr/>	<hr/>
Operating loss before working capital changes		(1,277)	(3,158)
(Increase)/ Decrease in trade and other receivables		1,963	(3,019)
Increase/ (Decrease) in trade and other payables		1,118	3,450
(Increase)/ Decrease in inventory		(1,067)	(1,300)
<b>Cash flows from/(for) operating activities</b>		<hr/>	<hr/>
		737	(4,027)
Interest income		153	165
Bank overdraft interest expense		(199)	(339)
Taxation refund		114	-
Taxation paid		(251)	(141)
<b>Net cash from/(for) operating activities</b>		<hr/>	<hr/>
		554	(4,342)
<b>Cash flows from/(for) investing activities</b>			
Purchase of property, plant and equipment		(84)	(133)
Addition of intangible assets		(53)	(1,049)
Repayment of lease receivables		5,679	4,563
Net cashflow from disposal of subsidiary		3,141	-
Disposal of fixed assets, property, plant and equipment		-	12
<b>Net cash from/(for) investing activities</b>		<hr/>	<hr/>
		8,683	3,393
<b>Cash flows from/(for) financing activities</b>			
Repayment of lease liabilities		(6,026)	(4,773)
Repayment to directors		-	(9)
Proceeds from issuance of shares from private placement		8,120	5,874
<b>Net cash from/(for) financing activities</b>		<hr/>	<hr/>
		2,094	1,092
<b>Net increase/(decrease) in cash and cash equivalents</b>		11,331	143
Effects of foreign exchange translation		-	-
Cash and cash equivalents at beginning of the financial year		4,664	4,521
<b>Cash and cash equivalents at end of the financial period</b>		<hr/> <hr/>	<hr/> <hr/>
		15,995	4,664
<b>Cash and cash equivalents at the end of the financial period comprises the following :-</b>			
Fixed deposits with licensed banks		17,264	8,416
Cash and bank balances		1,344	843
Bank overdraft		(2,613)	(4,595)
		<hr/>	<hr/>
		15,995	4,664

**Note:**

The unaudited Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2020 and the accompanying notes 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 2021

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to Equity Holders of the Company →					Total Equity RM'000
	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	
- Disposal of shares in a subsidiary						
Balance at 1 July 2020	46,737	-	(16,424)	30,313	(943)	29,370
<b>Contribution by Owners of the Company</b>						
- Issuance of shares	8,120	-	-	8,120	-	8,120
- Disposal of shares in a subsidiary					1,232	1,232
Acquisition of non-controlling interest			18	18	(18)	-
Utilisation of capital reduction credit:					-	-
- to write off current financial loss	-	-	-	-	-	-
Total comprehensive loss for the financial period	-	-	(4,926)	(4,926)	(249)	(5,175)
	-	-	(4,926)	(4,926)	(249)	(5,175)
Balance at 30 June 2021	<u>54,857</u>	<u>-</u>	<u>(21,332)</u>	<u>33,525</u>	<u>22</u>	<u>33,547</u>
Balance at 1 July 2019	40,863	1,339	(7,788)	34,414	(595)	33,819
<b>Contribution by Owners of the Company</b>						
- Issuance of shares	5,874	-	-	5,874	-	5,874
Utilisation of Capital Reduction Credit:						
- to write off current financial loss	-	(1,339)	1,339	-		-
Total comprehensive loss for the financial year	-	-	(9,975)	(9,975)	(348)	(10,323)
	-	-	(9,975)	(9,975)	(348)	(10,323)
Balance at 30 June 2020	<u>46,737</u>	<u>-</u>	<u>(16,424)</u>	<u>30,313</u>	<u>(943)</u>	<u>29,370</u>

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial statements.

**Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2021****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 financial year ended 30 June 2020 and the accompanying notes attached to this interim financial report.

**A2. 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 year ended 30 June 2020, except for the adoption of the following MFRSs, Amendments to MFRSs and new Interpretations that have become effective on 1 January 2020 and 1 June 2020.

MFRSs and/or IC Interpretations. (Including The Consequential Amendments)	Effective Date
Amendments to MFRS 2: Share-based Payment	1 January 2020
Amendments to MFRS 3: Definition of a Business	1 January 2020
Amendments to MFRS 7: Financial Instruments: Disclosure	1 January 2020
Amendments to MFRS 9: Financial Instruments	1 January 2020
Amendments to MFRS 101: Presentation of Financial Statements	1 January 2020
Amendments to MFRS 108: Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2020
Amendments to MFRS 134: Interim Financial Report	1 January 2020
Amendments to MFRS 137: Provisions, Contingent Liabilities and Contingent Assets	1 January 2020
Amendments to MFRS 138: Intangible Assets	1 January 2020
Amendments to MFRS 139: Financial Instruments: Recognition	1 January 2020
IC Interpretation 12 Service Concession Arrangements	1 January 2020
IC Interpretation 19 Extinguishing Financial Liabilities with Equity Instruments	1 January 2020
IC Interpretation 22 Foreign Currency Transactions and Advance Consideration	1 January 2020
IC Interpretation 132 Intangible assets – Website Costs	1 January 2020
Amendments to MFRS 16: Leases	1 June 2020

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
Amendments to MFRS 3: Definition of a Business	1 January 2022
Amendments to MFRS 9: Financial Instruments	1 January 2022

**Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2021****PART A-Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting****A2. Summary of Significant Accounting Policies (Cont’d)**

MFRSs and/or IC Interpretations	Effective Date
Amendments to MFRS 116: Property, Plant & Equipment	1 January 2022
Amendments to MFRS 137: Provisions, Contingent Liabilities and Contingent Assets	1 January 2022
Amendments to MFRS 10 and MFRS 128: Sales or Contribution of Assets Between an Investor and its Associate or Joint Venture	Deferred

The Group and the Company will adopt the above-mentioned standards, amendments or interpretations, if applicable, when they become effective in respective financial periods. The Directors do not expect any material impact to the financial statements of the above pronouncements.

**A3. Audit Report of Preceding Annual Financial Statements**

The audited annual financial statements for the financial year ended 30 June 2020 were not subject to any qualification.

**A4. 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.

**A5. 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.

**A6. Material Changes in Estimates**

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

**A7. 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 year ended 30 June 2021 under review save as the issuance of 40,000,000 ordinary shares by way of private placement at an issue price of RM 0.203 per share on 02 March 2021 disclosed in Note B8.

**A8. Dividend**

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

**Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2021****PART A-Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting****A9. Segmental Information****a) Analysis of revenue by product categories**

Quarter Ended	Application Support & Services & Hardwares	Manpower Outsourcing & Recruitments	E-Commerce & Specified Application Services	Investment Holding	Eliminations	Total
30 June 2021	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Continuing Operations</b>						
Sales	13,847	1,273	4	-	-	15,124
Intersegment sales	2	-	361	(131)	(232)	-
	<u>13,849</u>	<u>1,273</u>	<u>365</u>	<u>(131)</u>	<u>(232)</u>	<u>15,124</u>
<b>Segment results</b>						
Interest Income	5	17	-	111	(70)	63
Interest expenses	(184)	(39)	-	(10)	70	(163)
Depreciation & amortisation	(84)	(13)	(348)	(104)	-	(549)
Income Tax recover/(expenses)	37	-	-	-	-	37
Segment profit/(loss) after tax	(271)	(562)	(421)	(735)	-	(1,989)
<b>Discontinued Operations</b>						
Segment profit/(loss) after tax	(271)	(562)	(421)	(735)	-	(1,989)
<b>Year to dated Ended 30-Jun-2021</b>						
Application Support & Services & Hardwares	Manpower Outsourcing & Recruitments	E-Commerce & Specified Application Services	Investment Holding	Eliminations	Total	
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>Continuing Operations</b>						
Sales	52,506	6,183	26	140	-	58,855
Intersegment sales	6	7	406	1,124	(1,543)	-
	<u>52,512</u>	<u>6,190</u>	<u>432</u>	<u>1,264</u>	<u>(1,543)</u>	<u>58,855</u>
<b>Segment results</b>						
Interest Income	33	19	-	417	(316)	153
Interest expenses	(933)	(182)	-	(51)	316	(850)
Depreciation & amortisation	(332)	(52)	(2,356)	(412)	-	(3,152)
Income Tax recover/(expenses)	(163)	-	-	-	-	(163)
Segment profit/(loss) after tax	737	(457)	(4,647)	(382)	-	(4,749)
<b>Discontinued Operations</b>						
Segment profit/(loss) after tax	737	(457)	(5,073)	(382)	-	(5,175)

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.

**Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2021****PART A-Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting****A10. 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.

**A11. Material Events Subsequent to the End of the Current Period**

Save as disclosed in Note B8, there were no material events subsequent to the end of the current period under review.

**A12. Changes in Composition of the Group**

There were changes in the composition of the Group in the current financial quarter under review for the following:

- a) On 27 November 2020, the Company (“TDEX”), Real Estate Solutions Sdn. Bhd. (“RESSB”) and Mr. Thor Joe Hock (collectively referred to as “Sellers”) had entered into a Share Purchase Agreement (“SPA”) with PropertyGuru Pte. Ltd. (“Purchaser”) to collectively dispose the entire issued share capital of MyProperty Data Sdn. Bhd. (“MDSB”). The total cash consideration for the disposal of TDEX 50% equity stake of 250,000 shares in MDSB is RM3.2 million (“Disposal Consideration”). The SPA has become unconditional and has been completed on 16 December 2020. Upon completion, MDSB ceased to be a subsidiary of the Group.
- b) The Company’s wholly-owned subsidiary, Technodex Solutions Sdn. Bhd (“TDS”) has incorporated a new wholly-owned subsidiary namely T5 Advance Venture Sdn. Bhd. (“T5”) in Malaysia, under the Companies Act 2016 on 10 December 2020. T5 has been incorporated with an initial issued and paid-up share capital of RM100 comprising 100 ordinary shares.

On 6 July 2021, the Company has acquired 100 ordinary shares in T5 from TDS, subsequent to the acquisition, T5 become a direct wholly-owned subsidiary of the Company. The nature of business activities of T5 has been changed to Investment holding and Provision of turnkey information technology and engineering solutions and related services that focuses on renewable, environment friendly and green technology industries.

- c) The Company has incorporated a new wholly-owned subsidiary namely MyData Advisory Sdn. Bhd (“MyData”) in Malaysia, under the Companies Act 2016 on 2 February 2021. The intended business activities are that of Provision of collection of payments and remittance of payments collected to customers and compiling of credit information on individuals and business credit histories. MyData has been incorporated with an initial issued and paid-up share capital of RM100 comprising 100 ordinary shares.

On 22 June 2021, the Company has disposal of 49 ordinary shares to Scion Capital Sdn. Bhd. and MyData become a 51%-owned subsidiary of the Company.



**Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2021****PART A-Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting**

- d) The Company’s wholly-owned subsidiary, Technodex Solutions Sdn. Bhd. (“TDS”), had on 1 June 2021 entered into a Shareholders' Agreement with Accubits Technologies Private Limited. The 51%-owned joint venture Company, namely Technodex Accubits Sdn. Bhd. (“TAB”) has been incorporated on 25 August 2021. The intended business activities are that of Business of developing and selling of information technology products and related services to focus on Fintech, artificial intelligence (AI), internet of things (IOT), Big data intelligence and mobile & web application development. TAB has been incorporated with an initial issued and paid-up share capital of RM200 comprising 200 ordinary shares.
- e) On 19 April 2021, the Company has subscribed additional 450,000 new ordinary shares in Idealseed Resources Sdn. Bhd. (“IRSB”) with consideration of RM450,000 by way of capitalisation of amount owing by IRSB, subsequent to the subscription the shareholding of the Company in IRSB has increased to 98.42% from 97%.
- f) On 04 December 2021, Idealseed Arrowhead Sdn. Bhd (“IAH”), a 51%-owned subsidiary of Idealseed Resources Sdn. Bhd. was struck off from the Register of Companies pursuant to Section 550 of the Companies Act 2016.

The subscription of shares and striking off are part of the Group’s streamlining exercise.

Except for Note A12 a), the above changes are not expected to have any significant impact on the net earnings per share and net tangible assets per share of the Group based on the audited consolidated accounts of the Group for the financial year ended 30 June 2020. No Director, controlling shareholder or substantial shareholder of the Company has an interest, direct or indirect, in the above transactions.

**Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2021****A13. Discontinued Operations**

As disclosed in Note A12 above, the disposal of MDSB has been classified as discontinued operations as at 30 June 2021 in accordance with MFRS 5: Non-current Assets Held for Sale and Discontinued Operations whereby the comparative Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income has been presented to show the discontinued operations separately from continuing operations.

**MYPROPERTY DATA SDN BHD**

**Loss attributable to the discontinued operations were as follows:**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 months ended		12 months ended	
	30/06/2021	30/06/2020	30/06/2021	30/06/2020
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue	-	921	544	2,011
Less: Cost of sales	-	(617)	-	(617)
Gross Profit	-	304	544	1,394
Other operating income	-	14	23	14
Employee benefits	-	(175)	(384)	(706)
Key management personnels's remuneration	-	(44)	(81)	(194)
Depreciation & amortisation	-	(94)	(160)	(363)
Other operating expenses	-	(267)	(368)	(791)
<b>Loss from operations</b>	-	(262)	(426)	(646)
Finance costs	-	-	-	-
<b>Loss before taxation</b>	-	(262)	(426)	(646)
Income tax recover /(expenses)	-	-	-	-
<b>Loss from discontinued operations for the period</b>	-	(262)	(426)	(646)

**Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2021****PART A-Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting****A14. Gain on Disposal of Subsidiary**

The disposal of subsidiary MDSB unconditional completed on 16 December 2020 as disclosed in above Note A12 a) and A13 :

<b>Gain Arising from the Disposal</b>	<b>RM'000</b>
Disposal consideration	3,220
Less: 50% of MDSB carrying amount, Total deficit value of (RM2.464 million) attributable to owners of the company	1,232
	<hr/>
Gain from the disposal before waiver of owing by MDSB	4,452
Less: Waiver of indebtedness owed by MDSB to TDEX and its subsidiaries	(1,900)
	<hr/>
Net Gain from the disposal	<u>2,552</u>

**A15. Contingent Assets or Liabilities**

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

**A16. Capital Commitments**

There were no capital commitments for the period under review.

**A17. Related Party Transactions**

The transactions entered into with the related parties of the Group as follows: -

	12 months ended 30-Jun-2021
Transactions with director:-	
Rental paid:	<u>RM44,000</u>

**Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2021****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 of the Group for the current quarter ended 30 June 2021 (“CQ2021”) with the preceding year’s corresponding quarter ended 30 June 2020 (“PYQ2020”) as follows: -

Descriptions	INDIVIDUAL QUARTER ENDED		VARIANCE	
	30/06/2021	30/06/2020		
	CQ2021	PYQ2020		
	RM'000	RM'000		
	Unaudited	Audited	RM'000	%
Revenue	15,124	8,566	6,558	77
<b>Profit /(Loss) Before Tax ( "PBT" ) ("LBT")</b>				
Continuing Operations	(2,026)	(4,085)	2,059	50
Discontinued Operations	-	(262)	262	100
	<b>(2,026)</b>	<b>(4,347)</b>	<b>2,321</b>	<b>53</b>

For the current quarter under review, the Group recorded a higher revenue of RM6.5 million or 77% as compared to the PYQ2020 in 2020.

The performance of the Group revenue segments is as summarised below:

- a) Better performance in the application support & services and hardware segment with higher revenue by RM6.6 million (CQ2021:RM13.8 million, PYQ2020:RM7.2 million) mainly due to its IT hardware business able to capture new orders and projects to supply computer and point of sales hardware.
- b) For the CQ2021 under review, the manpower sourcing segment recorded a lower revenue by RM0.20 million. (CQ2021: RM1.3 million, PYQ2020: RM1.5 million) due to we still faced the similar slowdown impact from COVID-19 movement control orders and restrictions, especially on recruitment and supply of IT professional expatriates. Majority of our customers were affected and many are considering halting their hiring process until the situation improves.

There was no major increase revenue in other segments due to slow and uncertainty in the market condition.

**Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2021****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 (Cont'd)**

For the CQ2021 under review, the Group recorded *lower Loss before Tax by RM2.3 million* or 53% (CQ2021: -RM2.026 million, PYQ2020: -RM4.347million)

The *improvement* of RM2.3 million *mainly attributed* to the lower in Other Operating Expenses by RM2.6 million (CQ2021:RM1.08 million, PYQ:RM3.70 million) mainly due to *higher PYQ comparative figures* incurred for *Impairment of RM2.1 million for online hotel booking application* as well as the *disposal of loss-making subsidiary, MDSB*. contributed lower loss to the E-Commerce Segment by *RM0.30 million*.

Despite of improved gross profit by RM0.20 million, the following expenses have slight increase in costs:

- a) *Higher Employee benefits by RM0.16 million* (CQ2021:RM0.79 million, PYQ:RM0.63 million) was mainly due to *new recruitment of management personnel* within the Group during FYE2021.
- b) *Higher Key management personnels's remuneration by RM0.20 million* (CQ2021:RM0.49 million, PYQ:RM0.29 million) was mainly due to *new recruitment of key management personnel* within the Group during FYE2021 and the *PYQ has reported lower amount of directors' fee of RM0.10 million* due to the reversal of overprovision of fees in last quarter of the preceding financial year.
- c) *Higher Amortisation and Depreciation by RM0.20 million* (CQ2021:RM0.55million, PYQ:RM0.35 million). *The PYQ has reported lower amount* due to the *reversal of depreciation costs* of computer IT equipment leasing contract as a result of the adjustments for MFRS 16 lessor accounting adjustment.

**Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2021****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.**

Descriptions	INDIVIDUAL QUARTER ENDED		VARIANCE	
	30/06/2021	31/03/2021		
	RM'000	RM'000	RM'000	%
	Unaudited	Audited		
<b>Revenue</b>	15,124	11,412	3,712	33
<b>Profit /(Loss) Before Tax ( "PBT" ) ("LBT")</b>				
Continuing Operations	(2,026)	(3,218)	1,192	37
Discontinued Operations	-	-	-	-
	<b>(2,026)</b>	<b>(3,218)</b>	<b>1,192</b>	<b>37</b>

For the current quarter ("CQ") 30 June 2021 compared to the immediate preceding quarter ('PQ') 31 March 2021, the Group's *revenue improved by RM3.70 million* or +33%.

The performance of the Group revenue segments is same as explained in above note B1 as summarised below:

- i) Higher revenue posted by RM3.8 million in the application support & services and hardware segment (CQ:RM13.8 million, PQ:RM10 million).
- ii) Lower revenue recorded in the manpower sourcing segment by RM0.10 million (CQ:RM1.3 million, PQ RM1.4 million).

The Group's Loss Before Tax improved by RM1.2 million or 37% (CQ: -RM2.0 million, PQ: -RM3.2 million) *mainly attributed to Lower in Other Operating Expenses by RM1.50 million* (CQ:RM1.1 million, PQ:RM2.6 million), preceding quarter has reported *one-time Impairment of Intangible Assets* for applications not expected to generate revenue in the near future.

Current quarter reported lower gross profit by RM1.0 million was mainly due to the obsolete inventory written off and lower margin sales mix from the application support & services and hardware segment.

The following changes has contributed to the lower loss:

- a) *Higher in other operating income of RM0.33 million* (CQ2021:RM0.44 million, PQ:RM0.11 million) was mainly due to *higher* management fee charged to disposed subsidiary MPSD for sharing of facilities and services, as well as recorded *gain on lease term adjustment for office rental as per MFRS 16 accounting standard*.
- b) *Lower Amortisation and Depreciation by RM0.32 million* (CQ2021:RM0.55million, PQ:RM0.87 million) due to lower carrying amount of intangible assets for amortization.

**Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2021****PART B. – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET****B3. Commentary on Prospects**

The unprecedented worldwide outbreak of COVID-19 pandemic has resulted in the imposition of lockdown order, travel restrictions and other precautionary measures in many countries. This has significantly brought much uncertainty and more challenges to the economy and business opportunities in both international and domestic markets.

On the positive outlook, the Covid-19 pandemic has played a part in driving the Digital Economy amid the imposition of the lockdown orders has forced corporations and organisations to reconsider their business working arrangement, product positioning and marketing strategies to leverage on the technologies and partnering with e-commerce platforms to improve their operation efficiency and sales moving forward. The Group management is confident the improvement in ICT sector as we observed active orders of rightly positioned ICT hardware and services.

Despite the challenges above, with Group's management endurance, solid resellers channel in nationwide and track records, the Group is positioned to weather the economic uncertainties and will continue to actively pursue new growth opportunities with 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 focus on market expansion and product development of new ICT products (vertical solutions) and services, targeting at the government sector, private sectors, financial institutions and property industries.

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

**B4. Profit Forecast and Profit Guarantee**

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

**B5. Taxation**

	<b>Current Quarter Ended</b>	<b>Cumulative Quarter Ended</b>
	<b>30/6/2021</b>	<b>30/6/2021</b>
<b>RM'000</b>	<b>Unaudited</b>	<b>Unaudited</b>
Income tax		
- Over/ Current provision of tax in current year	51	(149)
Under provision of tax in prior years	(14)	(14)
Total income tax expenses	37	(163)

There is provision for taxation for this quarter for the subsidiaries income taxes were calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the period.

**Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2021****PART B. – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET****B6. Interest Expenses**

Breakdown of classification of interest expenses

	<b>Current Quarter Ended</b>		<b>Cumulative Quarter Ended</b>	
	<b>30-Jun-2021</b>	<b>30-Jun-2020</b>	<b>30-Jun-2021</b>	<b>30-Jun-2020</b>
	<b>Unaudited</b>	<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>i) Cost of sales</b>				
Lease liabilities interest	108	57	584	641
<b>ii) Finance costs</b>				
Lease liabilities interest	13	42	67	103
Bank overdraft interest	42	81	199	340
<b>Total Interest expenses</b>	<b>163</b>	<b>180</b>	<b>850</b>	<b>1084</b>



**Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2021****PART B. – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET****B7. Comparative figures**

The presentation and classification of items in CQ financial statements are consistent with the previous financial period and the following comparative figures which have been classified to conform with current quarter's presentation and to reflect appropriately the nature of the transaction:

<b>Statement of profit or loss</b>	<b>As previously classified</b>	<b>Discontinued operations</b>	<b>Reclassification</b>	<b>As reclassified</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>For 12 months financial period ended 30 June 2020</b>				
Revenue	54,783	(2,011)	312	53,084
Cost of sales	(47,889)	617	(643)	(47,915)
Employee benefits	(4,599)	706	771	(3,122)
Key management personnels's remuneration	-	194	(1,644)	(1,450)
Depreciation & amortisation	(4,722)	363	-	(4,359)
Other operating expenses	(7,629)	791	561	(6,277)
Finance costs	(1,086)	-	643	(443)

<b>Statement of profit or loss</b>	<b>As previously classified</b>	<b>Discontinued operations</b>	<b>Reclassification</b>	<b>As reclassified</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>For 3 months financial period ended 30 June 2020</b>				
Revenue	9,409	(921)	78	8,566
Cost of sales	(8,797)	617	(59)	(8,239)
Employee benefits	(998)	175	191	(632)
Key management personnels's remuneration	-	44	(336)	(292)
Depreciation & amortisation	(452)	94	-	(358)
Other operating expenses	(3,993)	267	67	(3,659)
Finance costs	(182)	-	59	(123)

**B8. Corporate Proposals**

There corporate proposals announced has not completed as at the date of this report : -

The Board of Directors of the Company had on 28 September 2020 announced that the Company proposed to undertake the proposed placement of up to 10% of the total number of issued shares of TDEX. The listing of and quotation for the placement shares application has been approved by Bursa Malaysia Securities Berhad on 23 October 2020 (“Private Placement”).

**Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2021****PART B. – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET****B8. Corporate Proposals (Cont'd)**

On 2 March 2021, the Company has placed out the first tranche of the Private Placement, 40,000,000 new ordinary shares at an issue price of RM0.203 per placement share pursuant to the said Private Placement. On 12 April 2021, Bursa Malaysia Securities Berhad has approved the Company application for extension of time of six (6) months up to 22 October 2021 to complete the Private Placement. As at report date, the Company has yet to allot for the listing of the remaining said placement shares.

**B9. Borrowings and Debt Securities**

Details of the Group's borrowings as at 30 June 2021 are as follows: -

	<b>As at 30/6/2021 (RM'000)</b>
<b>Secured borrowings:-</b>	
<b>Current:</b>	
Lease Liabilities	5,572
	<b>5,572</b>
<b>Non-Current:</b>	
Lease Liabilities	2,853
	<b>2,853</b>
<b>Total</b>	<b>8,425</b>

**B10. Material Litigation**

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

**B11. Dividend**

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

**Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2021****PART B. – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET****B12. 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 RM1.976 million for the current quarter under review and net loss attributable to the owners of RM4.926 million for the current year-to-date, divided by the weighted average number of ordinary shares in issue as follows: -

	<b>Current Quarter Ended</b>	<b>Cumulative Quarter Ended</b>
	<b>30/6/2021</b>	<b>30/6/2021</b>
	<b>Unaudited</b>	<b>Unaudited</b>
Loss attributable to ordinary equity holders of the parent (RM'000)	(1,976)	(4,926)
Weighted Average Number of Ordinary Shares	807,087,723	780,238,408
Basic profit per share (sen)	(0.24)	(0.63)

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.

**B13. Status of Utilisation of Proceeds**

- i) The status of the utilisation of proceeds from the Private Placement of up to 30% of the total number of issued shares of the Company as at the date of this report is as follows: -

Purpose	Proceed raised	Actual utilisation	Unutilised proceed	Timeframe for utilisation of proceeds (1)
	RM'000	RM'000	RM'000	
IT contracts and /or orders	4,175.00	4,175.00	0.00	Within 18 months
Business expansion (3)	1,500.00	0.00	1,500.00	Within 18 months
Expenses in relation to the Private Placement (2)	200.00	200.00	0.00	Within 1 months
Total	5,875.00	4,375.00	1,500.00	

**Notes:**

- (1) From 26 March 2020 and 22 May 2020, date of listing of the Previous Placement Shares.
- (2) Only RM200,000 had been utilised for the expenses in relation to the Previous Private Placement.
- (3) The business expansion to the South East Asia region has been delayed as a result of sanctions of travelling abroad due to various travel restrictions in response to the Coronavirus Disease 2019 ("Covid-19") pandemic. Therefore, the unutilised proceed is expected to be fully utilised when the travel restrictions are lifted.

**Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2021****PART B. – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET****B13. Status of Utilisation of Proceeds (Cont'd)**

ii) The status of the utilisation of sale proceeds received from the disposal of subsidiary as disclosed in Note A14 above as at the date of this report is as follows: -

Purpose	Proceed raised	Actual utilisation	Unutilised proceed	Timeframe for utilisation of proceeds
	RM'000	RM'000	RM'000	
Information technology (“IT”) contracts and orders	1,610.00	1,610.00	0.00	Within 18 months
Operating expenses and administrative expenses (1)	1,610.00	1,610.00	0.00	Within 18 months
<b>Total</b>	<b>3,220.00</b>	<b>3,220.00</b>	<b>0.00</b>	

**Note:**

(1) Operating expenses and administrative expenses such as utilities, rental costs, Payment of salaries to staff of the Group.

iii) The Status of utilisation of Proceeds derived from the placement shares 40,000,000 in relation to the proposed private placement (“PP”) as disclosed in Note B8 as at the date of this report is as follows:

Purpose	Proceed raised	Actual utilisation	Unutilised proceed	Timeframe for utilisation of proceeds (1)
	RM'000	RM'000	RM'000	
Information technology (“IT”) contracts and orders	7,820.00	0.00	7,820.00	Within 18 months
Estimated expenses for the Proposed Private Placement (2)	300.00	121.00	179.00	Within 1 month
<b>Total</b>	<b>8,120.00</b>	<b>121.00</b>	<b>7,999.00</b>	

**Notes:**

(1) From date of listing of the Placement Shares.

(2) Only RM121,000 had been utilised for the expenses in relation to the Private Placement and the PP has yet to complete as at report date.