

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2021

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		3 months ended		6 months ended	
		31/12/2021 RM'000 (Unaudited)	31/12/2020 RM'000 (Audited)	31/12/2021 RM'000 (Unaudited)	31/12/2020 RM'000 (Audited)
Continuing Operations					
Revenue	B1&B2	12,502	19,970	23,422	32,318
Less: Cost of sales	B6	(11,555)	(18,155)	(21,558)	(29,121)
Gross Profit		947	1,815	1,864	3,197
Other operating income		135	2,632	305	2,686
Employee benefits		(704)	(742)	(1,415)	(1,337)
Key management personnels's remuneration		(421)	(492)	(903)	(852)
Depreciation & amortisation		(573)	(869)	(1,115)	(1,735)
Other operating expenses		(637)	(712)	(1,564)	(1,142)
Profit / (Loss) from operations		(1,253)	1,632	(2,828)	817
Finance costs	B6	(53)	(71)	(107)	(156)
Profit / (Loss) before taxation	B1, B2	(1,306)	1,561	(2,935)	661
Income tax recover / (expenses)	B5	-	-	-	-
Profit / (Loss) from continuing operations for the period		(1,306)	1,561	(2,935)	661
Discontinued Operations					
Profit / (Loss) from discontinued operations, net of tax	A13	-	(8)	-	(426)
Profit / (Loss) for the period		(1,306)	1,553	(2,935)	235
Other Comprehensive income					
- Currency translation difference not recognised in income statement		-	-	-	-
Total comprehensive Profit / (loss) for the period		(1,306)	1,553	(2,935)	235
Profit / (Loss) Attributable to:					
Owner of the Parent		(1,301)	1,566	(2,921)	462
Non-controlling interest		(5)	(13)	(14)	(227)
		(1,306)	1,553	(2,935)	235
Total comprehensive Profit / (Loss) attributable to :					
Owner of the Parent		(1,301)	1,566	(2,921)	462
Non-controlling interest		(5)	(13)	(14)	(227)
		(1,306)	1,553	(2,935)	235
Profit / (loss) per share (sen)					
- Basic	B12	(0.16)	0.20	(0.36)	0.06
- Diluted	B12	(0.16)	0.20	(0.36)	0.06

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 2021 and the accompanying note attached to this interim financial report.

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2021

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	Unaudited As At 31/12/2021 RM'000	Audited As At 30/06/2021 RM'000
Assets			
Non-current Assets			
Property, plant and equipment		849	784
Right of use assets		1,411	943
Intangible asset		2,672	3,362
Goodwill on consolidation		2,194	2,194
Lease receivables		-	1,879
Total Non-current Assets		7,126	9,162
Current Assets			
Trade receivables		9,993	9,714
Other receivables, deposits and prepayments		2,744	1,443
Lease receivables		4,624	5,413
Other Investments		1,024	-
Inventory		1,306	4,372
Current tax asset		278	271
Fixed deposits with licensed banks		10,928	17,264
Cash and bank balances		2,538	1,344
Total Current Assets		33,435	39,821
Total Assets		40,561	48,983
Equity and Liabilities			
Share capital		54,857	54,857
Capital Reserve		-	-
Accumulated (losses)		(24,299)	(21,378)
Non controlling interest		8	22
Total Equity		30,566	33,501
Non-current Liabilities			
Lease Liabilities	B9	745	2,853
Deferred tax liability		10	10
Deferred Income		-	23
Total Non-current Liabilities		755	2,886
Current Liabilities			
Trade payables		312	2,399
Other payables & accruals		810	1,877
Bank overdraft		2,414	2,613
Lease Liabilities	B9	5,636	5,572
Deferred Income		68	91
Tax Payables	B5	-	44
Total Current Liabilities		9,240	12,596
Total Liabilities		9,995	15,482
Total Equity and Liabilities		40,561	48,983
Net assets per share attributable to ordinary equity holders of the parent company (RM)		0.04	0.04

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 2021 and the accompanying note attached to this interim financial report.

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2021

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	Note	Period ended 31/12/2021 Unaudited RM'000	Year ended 30/06/2021 Audited RM'000
Cash flows from/(for) operating activities			
Loss before taxation:			
-Continuing operation		(2,935)	(4,587)
-Discontinuing operation		-	(427)
		(2,935)	(5,014)
Adjustment for:-			
Amortisation of intangible assets - included discontinued operations		689	2,485
Depreciation of property, plant and equipment & right of use assets- included discontinued operations		426	826
Interest income		(124)	(152)
Finance income lease receivables		(171)	(566)
Lease liabilities interest expense	B6	218	653
Bank Overdraft interest expense		77	197
Fair value adjustments on other investment		352	-
Impairment loss of Intangible assets		-	2,011
Impairment of trade receivables		-	606
Gain from the disposal before waiver of owing by disposed subsidiary		-	(4,452)
Waiver of indebtedness owed by disposed subsidiary		-	1,900
Gain on lease modification		(7)	(70)
Written off Inventory		73	266
Bad debts of other receivables		-	8
		(1,402)	(1,302)
Operating loss before working capital changes		(1,402)	(1,302)
(Increase)/ Decrease in trade and other receivables		(1,580)	1,944
Increase/ (Decrease) in trade and other payables		(3,064)	1,191
Increase/ (Decrease) in deferred income		(46)	(27)
(Increase)/ Decrease in inventory		2,993	(1,067)
		(3,099)	739
Cash flows from/(for) operating activities		(3,099)	739
Interest income		124	152
Bank overdraft interest expense		(77)	(197)
Taxation refund		43	114
Taxation paid		(183)	(248)
		(3,192)	560
Net cash from/(for) operating activities		(3,192)	560
Cash flows from/(for) investing activities			
Purchase of property, plant and equipment		(149)	(84)
Addition of right-of-use assets		(49)	(53)
Repayment of lease receivables		2,839	5,679
Net cashflow from disposal of subsidiary		-	3,141
Purchase of quoted investments		(1,376)	-
		1,265	8,683
Net cash from/(for) investing activities		1,265	8,683
Cash flows from/(for) financing activities			
Repayment of lease liabilities		(3,016)	(6,032)
Proceeds from issuance of shares from private placement		-	8,120
		(3,016)	2,088
Net cash from/(for) financing activities		(3,016)	2,088
Net increase/(decrease) in cash and cash equivalents		(4,943)	11,331
Effects of foreign exchange translation		-	-
Cash and cash equivalents at beginning of the financial year		15,995	4,664
		11,052	15,995
Cash and cash equivalents at end of the financial period		11,052	15,995
Cash and cash equivalents at the end of the financial period comprises the following :-			
Fixed deposits with licensed banks		10,928	17,264
Cash and bank balances		2,538	1,344
Bank overdraft		(2,414)	(2,613)
		11,052	15,995

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 2021 and the accompanying notes attached to this interim financial report.

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 31 DECEMBER 2021

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to Equity Holders of the Company →			Attributable to owners of the Company RM'000	Non-Controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Capital Reduction Reserve RM'000	Accumulated Losses RM'000			
Balance at 1 July 2021	54,857	-	(21,378)	33,479	22	33,501
Contribution by Owners of the Company						
- Issuance of shares	-	-	-	-	-	-
Changes in ownership interests in subsidiaries						
- Disposal of shares in a subsidiary	-	-	-	-	-	-
- Acquisition of non-controlling interest	-	-	-	-	-	-
Total comprehensive loss for the financial period	-	-	(2,921)	(2,921)	(14)	(2,935)
	-	-	(2,921)	(2,921)	(14)	(2,935)
Balance at 31 December 2021	54,857	-	(24,299)	30,558	8	30,566
Balance at 1 July 2020	46,737	-	(16,424)	30,313	(943)	29,370
Contribution by Owners of the Company						
- Issuance of shares	8,120	-	-	8,120	-	8,120
Changes in ownership interests in subsidiaries						
- Disposal of shares in a subsidiary	-	-	-	-	1,232	1,232
- Acquisition of non-controlling interest	-	-	18	18	(18)	-
Total comprehensive loss for the financial year	-	-	(4,972)	(4,972)	(249)	(5,221)
	-	-	(4,972)	(4,972)	(249)	(5,221)
Balance at 30 June 2021	54,857	-	(21,378)	33,479	22	33,501

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 2021 and the accompanying explanatory notes attached to the interim financial statements.

Unaudited Quarterly Financial Report For The Second Quarter Ended 31 December 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 2021 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 2021, except for the adoption of the following MFRSs, Amendments to MFRSs and new Interpretations that have become effective on 1 January 2021.

MFRSs and/or IC Interpretations. (Including The Consequential Amendments)	Effective Date
Amendments to MFRS 7: Financial Instruments: Disclosure	1 January 2021
Amendments to MFRS 9: Financial Instruments	1 January 2021
Amendments to MFRS 16: Leases	1 January 2021
Amendments to MFRS 139: Financial Instruments: Recognition and Measurement	1 January 2021

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 1: First-time Adoption of Malaysian Financial Reporting Standards	1 January 2022
Amendments to MFRS 3: Definition of a Business Definition of a Business	1 January 2022
Amendments to MFRS 9: Financial Instruments	1 January 2022
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 101: Presentation of Financial Statements	1 January 2023
Amendments to MFRS 108: Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2023
Amendments to MFRS 112: Income Taxes	1 January 2023

Unaudited Quarterly Financial Report For The Second Quarter Ended 31 December 2021**PART A-Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting****A2. Summary of Significant Accounting Policies (Cont’d)**

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 2021 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 period ended 31 December 2021 under review.

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 Second Quarter Ended 31 December 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 31 December 2021	Hardware, Software and Professional Services RM'000	Manpower Outsourcing & Recruitments Services RM'000	E-Commerce & Specified Application Services RM'000	Investment Holding RM'000	Eliminations RM'000	Total RM'000
Sales	11,637	861	4	-	-	12,502
Intersegment sales	9	4	-	246	(259)	-
	<u>11,646</u>	<u>865</u>	<u>4</u>	<u>246</u>	<u>(259)</u>	<u>12,502</u>
Segment results						
Interest Income	5	-	-	181	(116)	70
Interest expenses	(207)	(41)	-	(6)	116	(138)
Depreciation & amortisation	(109)	(13)	(345)	(106)	-	(573)
Income Tax recover/(expenses)	-	-	-	-	-	-
Segment profit/(loss) after tax	<u>(108)</u>	<u>26</u>	<u>(376)</u>	<u>(848)</u>	<u>-</u>	<u>(1,306)</u>
Year to dated Ended 31 December 2021						
Sales	21,688	1,726	8	-	-	23,422
Intersegment sales	12	12	-	492	(516)	-
	<u>21,700</u>	<u>1,738</u>	<u>8</u>	<u>492</u>	<u>(516)</u>	<u>23,422</u>
Segment results						
Interest Income	10	-	-	317	(203)	124
Interest expenses	(404)	(82)	-	(12)	203	(295)
Depreciation & amortisation	(187)	(25)	(691)	(212)	-	(1,115)
Income Tax recover/(expenses)	-	-	-	-	-	-
Segment profit/(loss) after tax	<u>585</u>	<u>(32)</u>	<u>(2,767)</u>	<u>(721)</u>	<u>-</u>	<u>(2,935)</u>

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.

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.

Unaudited Quarterly Financial Report For The Second Quarter Ended 31 December 2021**PART A-Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting****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 no changes in the composition of the Group in the current financial quarter under review.

A13. Discontinued Operations

The disposal of MyProperty Data Sdn. Bhd. (“MDSB”) during financial year ended 30 June 2021 has been classified as discontinued operations 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		3 months ended	
	31/12/2021	31/12/2020	31/12/2021	31/12/2020
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue	-	316	-	544
Less: Cost of sales	-	-	-	-
Gross Profit	-	316	-	544
Other operating income	-	8	-	23
Employee benefits	-	(153)	-	(384)
Key management personnels's remuneration	-	(34)	-	(81)
Depreciation & amortisation	-	(64)	-	(159)
Other operating expenses	-	(81)	-	(369)
Loss from operations	-	(8)	-	(426)
Finance costs	-	-	-	-
Loss before taxation	-	(8)	-	(426)
Income tax recover /(expenses)	-	-	-	-
Loss from discontinued operations for the period	-	(8)	-	(426)

Unaudited Quarterly Financial Report For The Second Quarter Ended 31 December 2021**PART A-Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting****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

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

	6 months ended 31-Dec-2021
Transactions with director:-	
Rental paid:	<u>RM5,500</u>

Unaudited Quarterly Financial Report For The Second Quarter Ended 31 December 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 (“CQ”) ended 31 December 2021 with the preceding year’s corresponding quarter (“PYQ”) ended 31 December 2020 as follows: -

Descriptions	INDIVIDUAL QUARTER ENDED		VARIANCE	
	31/12/2021	31/12/2020		
	CQ	PYQ		
	RM'000	RM'000		
	Unaudited	Audited	RM'000	%
Revenue	12,502	19,970	(7,468)	(37)
Profit/(Loss) Before Tax ("PBT") ("LBT")				
Continuing Operations	(1,306)	1,561	(2,867)	184
Discontinued Operations	-	(8)	8	100
	(1,306)	1,553	(2,859)	184

For the current quarter under review, our Group recorded a revenue of RM12.5 million as compared to RM19.9 million recorded in the PYQ, representing a decrease of RM7.4 million or -37%.

The group reported *lower revenue* from the *hardware, software and professional services segment* and *manpower outsourcing and recruitment services segment* mainly attributed to softer market sentiment as a result of domestic economy condition remained challenging.

For the CQ under review, the Group reported a LBT of RM1.3 million as compared to PBT RM1.5 million in the PYQ, representing a *higher Loss before Tax by RM2.8 million*. This was *mainly due to lower gross profit* reported by *RM0.9 million* (CQ:RM0.9 million, PYQ:RM1.8 million) as a result of lower revenue reported as explained on above, as well as the *Lower Other Operating Income* by *RM2.50 million* (CQ:RM0.10 million, PQ:RM2.60 million) as a result of PYQ recorded a Gain on disposal of subsidiary classified in other operating income amounting to RM2.55 million.

Unaudited Quarterly Financial Report For The Second Quarter Ended 31 December 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	
	31/12/2021	30/09/2021		
	CQ	PQ		
	RM'000	RM'000	RM'000	%
	Unaudited	Audited		
Revenue	12,502	10,920	1,582	14
Profit/(Loss) Before Tax ("PBT") ("LBT")				
Continuing Operations	(1,306)	(1,629)	323	20
Discontinued Operations	-	-	-	-
	(1,306)	(1,629)	323	20

For the current quarter under review, our Group recorded a revenue of RM12.5 million as compared to RM10.9 million recorded in the PQ, representing an improvement *of RM1.5 million or 14%*.

Higher revenue was mainly contributed from the *hardware, software and professional services* segment due to improvement in sales order while the domestic economic activities resumed with the easing of containment measures as compared to PQ in July 2021 to September 2021 faced challenge from the Government reimposed precautionary measures nationwide due to a resurgence in COVID-19 cases.

The Group reported *lower LBT by RM0.30 million or 20%* (CQ: -RM1.3 million, PQ: -RM1.6 million). This was *mainly attributed to lower in Other Operating Expenses by RM0.30 million* (CQ:RM0.63 million, PQ:RM0.93 million) as a result of lower corporate exercise, advisory costs and lower fair value adjustments on other investment.

Unaudited Quarterly Financial Report For The Second Quarter Ended 31 December 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 past two years was not favourable to many businesses as impacted by the outbreak of Coronavirus Disease 2019 (“COVID-19”) since the end of 2019. The Malaysia Government announced the Movement Control Order (“MCO”) 1.0 starting from 18 March 2020 to 3 May 2020 and subsequently the MCO was extended and relaxed to different phases in 2020 and 2021.

While the near-term growth outlook has been affected by a resurgence in COVID-19 cases, the Malaysian economy remains on a recovery path and will be cushioned by several factors. These include continued allowances for essential economic sectors to operate, higher adaptability to remote working, as well as increased automation and digitalisation. Going forward, the growth trajectory will depend on the ability to contain the COVID-19 pandemic and materialisation of health outcomes from the nationwide vaccination programme.

On the positive outlook, the implementation of various phases of the MCO to curb the spread of COVID-19 has played a part in driving the Digital Economy in government and private sectors. This has forced government agencies and schools to adapt to work-from-home and study-from-home arrangements. ICT solutions will become increasingly essential for government agencies to increase the scope and quality of carrying out their daily public services. The private corporations and organisations have reconsidered their business working arrangement, product positioning and marketing strategies to leverage on the technologies and e-commerce platforms. In view of this, Our Group will anchor more IT contracts tenders in order to secure more IT contracts from the government agencies and private sectors. This initiative will enable the Group to capture the government’s digital transformation policies and tap into new opportunities for growth.

Forward-looking, the Group will continue to adopt the strategies of expand our Cybersecurity, Artificial Intelligence, Blockchain, Big Data Intelligence services in Malaysia and other countries in the South East Asia region with teaming and collaboration arrangements with prospective partners and principals and also will emphasising investment on higher growth and profit margin business. In addition, the Group is also eyeing mergers and acquisitions or joint ventures and diversification opportunities to achieve the Group growth objective.

Despite the economic uncertainty challenges, 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.

Unaudited Quarterly Financial Report For The Second Quarter Ended 31 December 2021**PART B. – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET****B4. Profit Forecast and Profit Guarantee**

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

B5. Taxation

There is no provision for taxation for this quarter as the Company is in an adjusted business loss position and there are unused tax losses and unabsorbed capital allowances available to be offset against taxable income.

B6. Interest Expenses

Breakdown of classification of interest expenses

	Current Quarter Ended		Cumulative Quarter Ended	
	31-Dec-2021	31-Dec-2020	31-Dec-2021	31-Dec-2020
	Unaudited	Audited	Unaudited	Audited
	RM'000	RM'000	RM'000	RM'000
i) Cost of sales				
Lease liabilities interest	85	154	188	322
ii) Finance costs				
Lease liabilities interest	22	18	30	38
Bank overdraft interest	31	53	77	118
Total Interest expenses	138	225	295	478

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”).

On 2 March 2021, the Company has placed out the first tranche of the Private Placement, 40,000,000 new ordinary shares in TDEX at an issue price of RM0.203 per share were allotted to the respective subscribers.

On 11 January 2022, the Company has placed out the second tranche of the Private Placement, 36,708,700 new ordinary shares in TDEX at an issue price of RM0.1028 per share were allotted to the respective subscribers.

The Proposed Placement has been completed on 11 January 2022 following the listing of and quotation for 76,708,700.00 new ordinary shares in TDEX on the ACE Market of Bursa Securities.

Unaudited Quarterly Financial Report For The Second Quarter Ended 31 December 2021**PART B. – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET****B9. Borrowings and Debt Securities**

Details of the Group's borrowings as at 31 December 2021 are as follows: -

	As at 31/12/2021 (RM'000)
Secured borrowings:-	
Current:	
Lease Liabilities	5,636
	5,636
Non-Current:	
Lease Liabilities	745
	745
Total	6,381

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.

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 RM1.301 million for the current quarter under review and net loss attributable to the owners of RM2.921 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
	31/12/2021	31/12/2021
	Unaudited	Unaudited
Loss attributable to ordinary equity holders of the parent (RM'000)	(1,301)	(2,921)
Weighted Average Number of Ordinary Shares	807,087,723	807,087,723
Basic profit per share (sen)	(0.16)	(0.36)

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.

Unaudited Quarterly Financial Report For The Second Quarter Ended 31 December 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**

- 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	-	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	-	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 COVID-19 pandemic. Therefore, the unutilised proceed is expected to be fully utilised when the travel restrictions are lifted.

- ii) The Status of utilisation of Proceeds derived from the 40,000,000 Placement Shares in relation to the proposed private placement (“PP”) as disclosed in Note B8 as at 31 December 2021 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	7,820.00	0.00	Within 18 months
Estimated expenses for the Proposed Private Placement (2)	300.00	121.00	179.00	Within 1 month
Total	8,120.00	7,941.00	179.00	

Notes:

- (1) From date of listing of the Placement Shares.
(2) As at 31 December 2021, only RM121,000 had been utilised for the expenses in relation to the PP and the PP has completed on 11 Jan 2022.