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# **MY E.G. SERVICES BERHAD**

(505639-K)  
(Incorporated in Malaysia)

**INTERIM FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024**



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**MY E.G. SERVICES BERHAD**  
(Company No. 505639-K)

**FIRST QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024**

**Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income  
for the First Quarter ended March 31, 2024  
(The figures have not been audited)**

	31.03.2024	31.03.2023	Changes	31.03.2024	31.03.2023	Changes
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	232,958	173,224	34.5	232,958	173,224	34.5
Operating Expenses	(48,209)	(53,996)	(10.7)	(48,209)	(53,996)	(10.7)
Operating Profit	184,749	119,228	55.0	184,749	119,228	55.0
Depreciation and Amortisation	(14,119)	(14,691)	(3.9)	(14,119)	(14,691)	(3.9)
Interest Income	365	173	>100.0	365	173	>100.0
Other Income	57	497	(88.5)	57	497	(88.5)
Fair value gain on investment	-	3,755	(100.0)	-	3,755	(100.0)
Share of results of a joint venture	120	117	2.6	120	117	2.6
Profit Before Interest and Taxation	171,172	109,079	56.9	171,172	109,079	56.9
Interest Expense	(14,398)	(3,701)	>100.0	(14,398)	(3,701)	>100.0
Profit Before Taxation	156,774	105,378	48.8	156,774	105,378	48.8
Taxation	(566)	(39)	>100.0	(566)	(39)	>100.0
Profit After Taxation	156,208	105,339	48.3	156,208	105,339	48.3
Other Comprehensive Income	2,812	(3)	(>100.0)	2,812	(3)	(>100.0)
Total Comprehensive Income for the financial period	159,020	105,336	51.0	159,020	105,336	51.0
Profit After Taxation attributable to:						
Owners of the Company	155,953	105,936	47.2	155,953	105,936	47.2
Non-controlling interest	255	(597)	(>100.0)	255	(597)	(>100.0)
	156,208	105,339	48.3	156,208	105,339	48.3
Total Comprehensive Income attributable to:						
Owners of the Company	158,765	105,933	49.9	158,765	105,933	49.9
Non-controlling interest	255	(597)	(>100.0)	255	(597)	(>100.0)
	159,020	105,336	51.0	159,020	105,336	51.0
Earnings per share ("EPS") attributable to the equity holders of the Company (sen)						
- Basic EPS	2.1	1.4		2.1	1.4	
- Diluted EPS	Not Applicable	Not Applicable		Not Applicable	Not Applicable	

Notes:

- i) The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying notes to the Interim Financial Statements.

**MY E.G. SERVICES BERHAD**  
**(Company No. 505639-K)**

**Condensed Consolidated Statements of Financial Position**  
**As at March 31, 2024**

	<b>Unaudited</b>	<b>Audited</b>
	<b>As at</b>	<b>As at</b>
	<b>31.03.2024</b>	<b>31.12.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property and equipment	303,776	304,436
Right-of-use assets	60,545	63,490
Investment properties	28,191	28,354
Investment in associates	352	352
Investment in joint ventures	9,934	9,814
Other investments	223,041	233,458
Development costs	1,340,067	1,206,049
Goodwill on consolidation	20,002	20,002
Financing receivables	193,261	203,813
	<b>2,179,169</b>	<b>2,069,768</b>
<b>CURRENT ASSETS</b>		
Inventories	24,547	25,779
Financing receivables	47,733	47,780
Trade receivables	349,439	341,028
Other receivables, deposits and prepayments	180,394	340,604
Amount owing by joint ventures	5,695	5,688
Amount owing by associates	64	38
Current tax assets	1,526	1,188
Digital assets	303,988	301,761
Cash and cash equivalents	537,280	84,144
	<b>1,450,666</b>	<b>1,148,010</b>
Assets held for sale	34,571	-
	<b>1,485,237</b>	<b>1,148,010</b>
<b>TOTAL ASSETS</b>	<b>3,664,406</b>	<b>3,217,778</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY</b>		
Share capital	962,017	962,017
Treasury shares	(81,643)	(81,258)
Reserves	2,141	(671)
Retained profits	1,479,801	1,324,000
	<b>2,362,316</b>	<b>2,204,088</b>
Non-controlling interests	(3,547)	(3,802)
<b>TOTAL EQUITY</b>	<b>2,358,769</b>	<b>2,200,286</b>
<b>NON-CURRENT LIABILITIES</b>		
Long term borrowings	1,012,126	704,324
Long term lease liabilities	23,591	24,166
Deferred tax liabilities	2,538	2,538
	<b>1,038,255</b>	<b>731,028</b>

**MY E.G. SERVICES BERHAD**  
**(Company No. 505639-K)**

**Condensed Consolidated Statements of Financial Position**  
**As at March 31, 2024 (Cont'd)**

	<b>Unaudited</b>	<b>Audited</b>
	<b>As at</b>	<b>As at</b>
	<b>31.03.2024</b>	<b>31.12.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CURRENT LIABILITIES</b>		
Trade payables	43,167	50,837
Other payables and accruals	70,193	81,325
Deferred revenue	2,205	1,751
Amount owing to associates	335	335
Current tax liabilities	40	22
Short term borrowings	144,004	142,334
Short term lease liabilities	7,438	9,860
	<u>267,382</u>	<u>286,464</u>
<b>TOTAL LIABILITIES</b>	<u>1,305,637</u>	<u>1,017,492</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>3,664,406</u>	<u>3,217,778</u>
Net assets attributable to ordinary equity holders of the parent (RM'000)	2,362,316	2,204,088
Net assets per share attributable to ordinary equity holders of the parent (sen)	31.67	29.55

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying notes to the Unaudited Financial Statements.

**MY E.G. SERVICES BERHAD**  
(Company No. 505639-K)

**Condensed Consolidated Statements of Changes in Equity**  
**For the First Quarter ended March 31, 2024**  
(The figures have not been audited)

	<----- Non-Distributable ----->							
	Share Capital	Treasury Shares	Fair Value Reserve	Foreign Exchange Reserve	Distributable Retained Profits	Attributable to Owners of the Company	Non-controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1 January 2023	904,077	(36,642)	6,401	33	1,002,108	1,875,977	(3,874)	1,872,103
Profit after tax for the financial period	-	-	-	-	487,648	487,648	(809)	486,839
Other comprehensive income for the financial period	-	-	(6,333)	(704)	-	(7,037)	-	(7,037)
Total comprehensive income for the financial period	-	-	(6,333)	(704)	487,648	480,611	(809)	479,802
Realisation of fair value reserve upon disposal of other investment	-	-	(68)	-	68	-	-	-
Issuance of ordinary shares pursuant to Dividend Reinvestment Plan	57,940	-	-	-	-	57,940	-	57,940
Purchase of treasury shares	-	(44,616)	-	-	-	(44,616)	-	(44,616)
Acquisition of subsidiary's shares from Non-controlling Interests	-	-	-	-	(931)	(931)	881	(50)
Dividends paid	-	-	-	-	(164,893)	(164,893)	-	(164,893)
As at 31 December 2023	962,017	(81,258)	-	(671)	1,324,000	2,204,088	(3,802)	2,200,286
As at 1 January 2024	962,017	(81,258)	-	(671)	1,324,000	2,204,088	(3,802)	2,200,286
Profit after tax for the financial period	-	-	-	-	155,953	155,953	255	156,208
Other comprehensive income for the financial period	-	-	-	2,812	-	2,812	-	2,812
Total comprehensive income for the financial period	-	-	-	2,812	155,953	158,765	255	159,020
Purchase of treasury shares	-	(385)	-	-	-	(385)	-	(385)
Dividends paid	-	-	-	-	(152)	(152)	-	(152)
As at 31 March 2024	962,017	(81,643)	-	2,141	1,479,801	2,362,316	(3,547)	2,358,769

Notes:

- i) The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying notes to the Unaudited Financial Statements.

**MY E.G. SERVICES BERHAD**  
**(Company No. 505639-K)**

**Condensed Consolidated Statements of Cash Flows for the First Quarter ended March 31, 2024**  
**(The figures have not been audited)**

	<b>Current Period Ended 31.03.2024 RM'000</b>	<b>Corresponding Period Ended 31.03.2023 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	156,774	105,378
Adjustments for:-		
Amortisation of development costs	5,107	5,533
Depreciation of equipment	7,259	7,665
Depreciation of right-of-use assets	1,936	1,747
Depreciation of investment properties	163	163
Fixed assets written off	60	8
Gain on disposal of fixed assets	(2)	(218)
Reversal of stock written down	(2)	(32)
Fair value gain on investment	-	(3,755)
Interest expense	13,847	3,119
Interest expense on lease liabilities	570	588
Share of results for joint ventures	(120)	(117)
Interest income	(365)	(173)
Impairment gain on trade and financing receivables	(95)	(77)
	<hr/>	<hr/>
Operating profit before working capital changes	185,132	119,829
Increase in deferred revenue	454	14,992
Decrease in inventories	1,234	730
Decrease in financing receivables	10,693	5,465
Decrease / (Increase) in trade and other receivables	151,800	(467)
Decrease in trade and other payables	(18,802)	(2,990)
	<hr/>	<hr/>
<b>CASH FLOWS FROM OPERATIONS</b>	<b>330,511</b>	<b>137,559</b>
Income tax paid	(886)	(1,048)
Interest paid	(13,847)	(3,119)
	<hr/>	<hr/>
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>315,778</b>	<b>133,392</b>
 <b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Development costs paid	(139,125)	(65,893)
Interest received	365	173
Purchase of property and equipment	(5,650)	(3,374)
Additions of right-of-use assets	-	(208)
Proceeds from disposal of property and equipment	2	7
Purchase of assets held for sale	(34,561)	-
Purchase of other investments	-	(4,350)
Proceeds from disposal of other investment	10,407	-
Additions of digital assets	(2,227)	(31)
	<hr/>	<hr/>
<b>NET CASH FOR INVESTING ACTIVITIES</b>	<b>(170,789)</b>	<b>(73,676)</b>

**MY E.G. SERVICES BERHAD**  
**(Company No. 505639-K)**

**Condensed Consolidated Statements of Cash Flows for the First Quarter ended March 31, 2024**  
**(The figures have not been audited) (Cont'd)**

	<b>Current Period Ended 31.03.2024 RM'000</b>	<b>Corresponding Period Ended 31.03.2023 RM'000</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid	(152)	-
Increase in amount owing by associates	(26)	(6)
Increase in amount due from a joint venture	(7)	-
Purchase of treasury shares	(385)	(22,490)
Expenses related to issuance of ordinary shares	-	(1)
Drawdown of term loan	1,572	14,227
Repayment of term loans	(9,300)	(10,333)
Drawdown of revolving credit	2,200	-
Drawdown of SUKUK	315,000	100,000
Repayment of lease liabilities	(2,997)	(2,196)
Interest expenses on lease liabilities paid	(570)	(588)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>305,335</b>	<b>78,613</b>
<b>NET INCREASE IN CASH AND BANK BALANCES</b>	<b>450,324</b>	<b>138,329</b>
<b>EFFECT OF EXCHANGE RATE FLUCTUATIONS ON CASH HELD</b>	<b>2,812</b>	<b>(3)</b>
<b>CASH AND BANK BALANCES AT BEGINNING OF THE FINANCIAL PERIOD</b>	<b>84,144</b>	<b>76,423</b>
<b>CASH AND BANK BALANCES AT END OF THE FINANCIAL PERIOD</b>	<b>537,280</b>	<b>214,749</b>

Notes:

- i) The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying notes to the Unaudited Financial Statements.

**Notes To The Interim Financial Report For the Financial Period ended March 31, 2024**

**A Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134**

**A1. Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the MFRS 134 Interim Financial Reporting and Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the audited financial statements of My E.G. Services Bhd and its subsidiaries (“the Group”) for the financial year ended 31 December 2023.

The same accounting policies and methods of computation adopted in these interim financial statements are consistent with the annual financial statements for the financial year ended 31 December 2023.

During the current financial period, the Group has adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):-

**MFRSs and/or IC Interpretations (Including The Consequential Amendments)**

MFRS 17 Insurance Contracts

Amendments to MFRS 17: Insurance Contracts

Amendments to MFRS 101: Disclosure of Accounting Policies

Amendments to MFRS 108: Definition of Accounting Estimates

Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction

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 Malaysian Accounting Standards Board (“MASB”):-

**MFRSs and/or IC Interpretations (Including The Consequential Amendments)**

**Effective Date**

Amendments to MFRS 16: Lease – Lease Liability in a Sale and Leaseback

1 January 2024

Amendments to MFRS 101: Presentation of Financial Statements - *Non-current Liabilities with Covenants*

1 January 2024

Amendments to MFRS 10 Consolidated Financial Statements

Deferred

Amendment to MFRS 128: Investments in Associates and Joint Ventures – *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

Deferred

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.



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

The auditors' report on the financial statements for the financial year ended 31 December 2023 was not qualified.

## **A3. Seasonal and Cyclical Factors**

The Group's business operation result was previously subjected to seasonality factors as the demand for new driving licences generally increases in the first half of the calendar year (i.e the First and Second Financial Quarters) due mainly to the long school holidays after the Government exams, where most 16-20 year olds would obtain their driving licences between the months of January to June. Therefore, revenue related to the "Jabatan Pengangkutan Jalan Malaysia" ("JPJ") in the first half of the calendar year (January – June) has historically been approximately 50% higher than the JPJ-related revenue recorded for the second half of the calendar year (July – December). However, the seasonal impact of JPJ test taking revenue had since diminished commencing from Financial Year ("FY") ended 30 June 2015 as revenue from other services increasingly contribute to a larger proportion of group revenue.

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

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow of the Group during the current financial quarter under review, that are unusual by reason of their nature, size or incidence.

## **A5. Material Changes in Estimates**

There were no changes in estimates of amounts reported in prior financial years, which have a material effect on the current quarter's results.

## **A6. Debt and Equity Securities**

There were no issuance and repayment of debt and equity securities, share buy-back, share cancellation, shares held as treasury shares and resale of treasury shares for the current quarter under review, saved for the share buy-backs disclosed below which the total considerations were financed from internally generated funds and the treasury shares were treated in accordance with the requirement of Section 127 of the Companies Act 2016:

<b>Date of buy back</b>	<b>No of shares purchase (units)</b>	<b>Total (RM)</b>
26.03.2024	487,900	384,649

The total shares purchased during the financial quarter ended 31 March 2024 amounted to 487,900 (31 March 2023: 31,678,300) MYEG shares.

As at 31 March 2024, a total of 99,626,200 (31 March 2023: 71,273,700) MYEG shares were retained as treasury shares in the Company. None of the treasury shares held were resold or cancelled during the financial period ended 31 March 2024.

## **A7. Dividends Paid**

No dividends were paid during the current financial quarter under review.

## A8. Segmental Information

### (i) Business Segments

Segmental reporting is not presented as the Group is principally engaged in the business of development and implementation of E-Government services project and the provision of other upstream and downstream related services for the electronic government services project, which are substantially within a single business segment and operates wholly in Malaysia.

### (ii) Geographical information

Revenue is based on the countries in which the customers are located.

The information on the disaggregation of revenue based on the countries which the customers are based is summarized below:

	Revenue from contracts with customers		Revenue from financing receivables	Revenue from other sources	Group
	Point in time RM'000	Over time RM'000	RM'000	RM'000	RM'000
<b>Cumulative quarter ended 31 March 2024</b>					
Malaysia	142,147	3,377	3,994	4,369	153,887
Outside Malaysia	79,071	-	-	-	79,071
	<u>221,218</u>	<u>3,377</u>	<u>3,994</u>	<u>4,369</u>	<u>232,958</u>
<b>Cumulative quarter ended 31 March 2023</b>					
Malaysia	163,923	2,520	4,056	2,715	173,214
Outside Malaysia	10	-	-	-	10
	<u>163,933</u>	<u>2,520</u>	<u>4,056</u>	<u>2,715</u>	<u>173,224</u>

## A9. Valuation of Property, Plant and Equipment

There has been no valuation on any of the Group's property, plant and equipment during the current financial quarter under review.

## A10. Subsequent Events

There were no material events subsequent to the end of the current financial quarter under review.

## A11. Changes in the Composition of the Group

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

## A12. Contingent Liabilities

The Directors are of the opinion that the Group has no contingent liabilities, which, upon crystallisation would have a material impact on the financial position and business of the Group.

### A13. Capital Commitments

There were no capital commitments during the current financial quarter under review.

### A14. Related Party Transactions

The related party transactions of the Group for the quarter and financial year ended 31 March 2024 are as follows:

	Individual Quarter 3 months ended		Cumulative Quarter 3 months ended	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
	RM	RM	RM	RM
<b>(i) A company which a director has financial interest</b>				
Embunaz Ventures Sdn Bhd				
- Professional Fees	62,400	62,400	62,400	62,400

The Directors are of the opinion that the above transactions have been entered into in the normal course of business and have been established under terms that were mutually agreed between the parties.

## **B Explanatory Notes Pursuant To Appendix 9B Of The Main Market Listing Requirements Of Bursa Malaysia Securities Berhad**

### **B1. Performance of the Group**

The Group posted Revenue and Profit after Taxation (“PAT”) of RM232.96 million and RM156.21 million respectively for the first quarter financial period ended 31 March 2024 (“Q1 FY2024”) as compared to RM173.22 million and RM105.34 million respectively in the corresponding quarter last year (“Q1 FY2023”). The increase in Revenue of RM59.73 million (or 34.48%) and the increase in PAT of RM51.40 million (or 48.77%) was a result of :

- i) contribution from services from our Zetrix blockchain platform; and
- ii) contribution from the sale of Zetrix tokens;

### **B2. Comparison with Preceding Quarter’s Results**

	<b>Q1 2024</b>	<b>Q4 2023</b>	<b>Changes</b>
	<b>RM’000</b>	<b>RM’000</b>	<b>%</b>
Revenue	232,958	222,056	4.91
Operating Profit	184,749	180,523	2.34
Profit Before Interest and Taxation	171,172	162,290	5.47
Profit Before Taxation	156,774	150,604	4.10
Profit After Taxation	156,208	150,053	4.10
Profit attributable to Ordinary Equity Holders of the Parent	155,953	150,164	3.86

For the Quarter under review, the Group recorded a Revenue of RM232.96 million as compared to the preceding quarter Q4 FY2023 Revenue of RM222.06 million. The Group’s PAT amounted to RM156.21 million in Q1 FY2024 as compared to Q4 FY2023 PAT of RM150.05 million.

The increase in Revenue of RM10.90 million (4.91%) and PAT of RM6.16 million (4.10%) was primarily due to revenue derived from the sale of Zetrix tokens.

### **B3. Prospect of the Group**

For the financial year ending 31 December 2024 (“FYE2024”), MYEG expects to continue introducing innovative services by leveraging on new technologies, specifically blockchain or Web 3.0 in Malaysia as well as globally, to drive our organic growth for FYE2024.

With its Layer 1 blockchain platform namely Zetrix coming online, MYEG continues to commercialise innovative services as Web 3.0 becomes widely adopted. Furthermore, Zetrix has also been integrated with China’s national blockchain platform, namely “Xing Huo” which will allow ease of cross border trade to take place and it will be the Group’s foray into the global market.

Barring any unforeseen circumstances, the Board is cautiously optimistic that the long-term outlook for MYEG remains positive as we continue to introduce innovative services in Malaysia as well as globally.

### **B4. Variance from Profit Forecast**

Not applicable as there was no financial forecast issued for the current financial period.

## B5. Taxation

The taxation figures are as follows:

	Individual Quarter 3 months ended			Cumulative Quarter 3 months ended		
	31.03.2024	31.03.2023	Changes	31.03.2024	31.03.2023	Changes
	RM'000	RM'000	%	RM'000	RM'000	%
Current taxation	566	39	>100.0	566	39	>100.0
Deferred taxation	-	-	-	-	-	-
	<u>566</u>	<u>39</u>	<u>&gt;100.0</u>	<u>566</u>	<u>39</u>	<u>&gt;100.0</u>

The effective tax rate for the current taxation for cumulative year to date is 0.36% as compared to the statutory tax rate of 24%. The lower effective tax rate is primarily because a significant proportion of the Group's revenue and PBT are mainly contributed by subsidiaries providing cloud computing services, software development specifically in blockchain as well as management and support services with tax incentives.

## B6. Status of Corporate Proposals

There were no corporate proposals announced but not completed as at the date of this announcement.

## B7. Group Borrowings

Details of the Group's borrowings as at March 31, 2024 were as follow:-

	As at 31.03.2024		
	Non-Current RM'000	Current RM'000	Total RM'000
<b><u>Secured<sup>^</sup></u></b>			
Term Loan	122,126	22,404	144,530
Islamic Medium Term Notes	890,000	-	890,000
<b><u>Unsecured<sup>^</sup></u></b>			
Revolving Credit	-	121,600	121,600
Total Borrowings	<u>1,012,126</u>	<u>144,004</u>	<u>1,156,130</u>

  

	As at 31.03.2023		
	Non-Current RM'000	Current RM'000	Total RM'000
<b><u>Secured<sup>^</sup></u></b>			
Term Loan	138,392	36,860	175,252
Islamic Medium Term Notes	250,000	-	250,000
<b><u>Unsecured<sup>^</sup></u></b>			
Revolving Credit	-	121,700	121,700
Total Borrowings	<u>388,392</u>	<u>158,560</u>	<u>546,952</u>

<sup>^</sup> The borrowings are denominated in RM.

The weighted average interest rate of borrowings as at Q1 FY2024 was 4.79%.

## B8. Off Balance Sheet Financial Instruments

As at the date of this report, there are no off-balance sheet financial instruments.

## B9. Profit Before Taxation

Profit before taxation is arrived at after (crediting)/charging:-

	Individual Quarter 3 months ended			Cumulative Quarter 3 months ended		
	31.03.2024 RM'000	31.03.2023 RM'000	Changes %	31.03.2024 RM'000	31.03.2023 RM'000	Changes %
Interest Income	(365)	(173)	> 100	(365)	(173)	> 100
Other Income	(57)	(497)	(88.5)	(57)	(497)	(88.5)
Interest Expense	13,847	3,119	> 100	13,847	3,119	> 100
Interest Expense on Lease Liabilities	570	588	(3.1)	570	588	(3.1)
Depreciation and Amortisation	14,465	15,108	(4.3)	14,465	15,108	(4.3)
Impairment Gain on Trade Receivables	(95)	(77)	23.4	(95)	(77)	23.4
Fixed Assets Written Off	60	8	> 100	60	8	> 100
Loss / (Gain) on Foreign Exchange						
- Realised	(291)	(28)	> 100	(291)	(28)	> 100
- Unrealised	2,471	(10)	> (100)	2,471	(10)	> (100)

Save as disclosed above and in the Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income, the other items under Appendix 9B, Part A (16) of the Bursa Listing Requirements are not applicable.

## B10. Material Litigations

As at the date of this announcement, there are no material litigations against the Group or taken by the Group.

## B11. Dividends

For the financial year ended 31 December 2023, the Directors have proposed the declaration of a final dividend of 1.68 sen per ordinary share (2022 – 1.17 sen) for the shareholders' approval at the forthcoming Annual General Meeting to be held on 25 June 2024.

## B12. EPS

### i. Basic

The basic EPS is computed by dividing the net profit for the financial quarter and financial period by the number of ordinary shares in issue during the period:

	Individual Quarter 3 months ended		Cumulative Quarter 3 months ended	
	31.03.2024 RM'000	31.03.2023 RM'000	31.03.2024 RM'000	31.03.2023 RM'000
Net profit attributable to ordinary shareholders	155,953	105,936	155,953	105,936
Weighted average number of ordinary shares in issue ('000s)	7,459,535	7,435,215	7,459,535	7,435,215
Basic EPS (sen)	2.1	1.4	2.1	1.4

## **B12. EPS (Cont'd)**

### ii. Diluted

The company does not have any convertible shares or convertible financial instruments for the current financial quarter and financial year to date.

## **B13. Additional Disclosure Requirement**

Update on Memorandum of Understanding ("MOU") pursuant to Paragraph 9.29, Chapter 9 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

- i) MY EG Lodging Sdn. Bhd., a sub-subsidiary of the Company has entered into a MOU with Johor Corporation on 3 April 2018 to explore the possibility to purchase or lease a land situated within Muar Furniture Park.
- ii) The Company had on 22 October 2018 entered into a MOU with University of Malaya ("UM") to jointly promote and foster the development of academic and research projects in blockchain, as well as for the implementation of an on-campus e-wallet. On 23 February 2024, the MOU with UM has ceased to be in effect immediately as no further there will be no further agreements to be executed in the future apart from the formal agreement signed on 14 June 2023.
- iii) The Company had on 24 November 2021 entered into a MOU with A Tech Insure Sdn Bhd to provide Malaysian civil servants with a platform to purchase motor vehicle takaful coverage together with road tax renewal by way of an interest-free Shariah compliant Qard loan facility that enables instalment payments via a salary deduction plan of up to 10 months.
- iv) The Company had on 6 October 2022 entered into a MOU with MIMOS Technology Solutions Sdn Bhd to jointly develop and operate the national layer 1 public blockchain using Zetrix and MIMOS blockchain technology, as the components of the Malaysia Blockchain Infrastructure.
- v) The Company had on 14 June 2023 entered into a non-binding MOU with Oyika Green Technologies Sdn Bhd in relation to a collaboration on the use of electric motorcycles and placement of battery swapping stations at designated locations for a trial period, in line with MYEG's ongoing efforts to reduce carbon emissions as part of its overarching commitment to reaching net zero by 2050.
- vi) The Company's joint venture company MYEG Philippines, Inc, had on 27 July 2023 entered into a MOU with MYEG Ventures Inc., Cargo Data Exchange Center Inc., and the Philippines Bureau of Customs ("BOC"). The purpose of this MOU is to establish a deployment of Zetrix blockchain-based customs clearance and processing services for the BOC.
- vii) The Company had on 26 February 2024 entered into a non-binding MOU with Sarawak Digital Economy Corporation Berhad in relation to a collaboration to provide Electronic Government Services in Sarawak.
- viii) Zetrix Foundation, a sub-subsidiary of the Company had on 23 April 2024 entered into a MOU with MaiCapital Limited, a licensed virtual asset manager ("MaiCapital") in Hong Kong, to collaborate on the launch of a Securities & Futures Commission of Hong Kong ("SFC") approved Exchange Traded Fund ("ETF") of a basket of digital assets which may include Bitcoin and Zetrix.

**B13. Additional Disclosure Requirement (Cont'd)**

There has been no material update, and no subsequent agreement has been entered arising from the MOU as at the date of this announcement saved for the MOU with UM.

By Order of the Board  
Tan Ai Ning  
Secretary  
29 May 2024