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MY E.G. SERVICES BERHAD

Registration No. 200001003034 (505639-K)
(Incorporated in Malaysia)

**INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**



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MY E.G. SERVICES BERHAD
Registration No. 200001003034 (505639-K)

SECOND QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

**Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income
for the Second Quarter ended June 30, 2024
(The figures have not been audited)**

	30.06.2024	30.06.2023	Changes	30.06.2024	30.06.2023	Changes
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	242,284	184,875	31.1	475,242	358,099	32.7
Operating Expenses	(46,790)	(48,261)	(3.0)	(94,999)	(102,257)	(7.1)
Operating Profit	195,494	136,614	43.1	380,243	255,842	48.6
Depreciation and Amortisation	(13,568)	(14,853)	(8.7)	(27,687)	(29,544)	(6.3)
Interest Income	649	63	>100.0	1,014	236	>100.0
Other Income	(9)	24	(137.5)	48	521	(90.8)
Fair value (loss)/gain on investment	-	(999)	(100.0)	-	2,756	(100.0)
Share of results of a joint venture	477	129	>100.0	597	246	>100.0
Share of results of an associate	(1)	-	(100.0)	(1)	-	(100.0)
Profit Before Interest and Taxation	183,042	120,978	51.3	354,214	230,057	54.0
Interest Expense	(17,083)	(9,227)	85.1	(31,481)	(12,928)	>100.0
Profit Before Taxation	165,959	111,751	48.5	322,733	217,129	48.6
Taxation	(621)	(400)	55.3	(1,187)	(439)	>100.0
Profit After Taxation	165,338	111,351	48.5	321,546	216,690	48.4
Other Comprehensive Income	418	901	(53.6)	3,230	898	>100.0
Total Comprehensive Income for the financial period	165,756	112,252	47.7	324,776	217,588	49.3
Profit After Taxation attributable to:						
Owners of the Company	165,421	111,556	48.3	321,374	217,492	47.8
Non-controlling interest	(83)	(205)	(59.5)	172	(802)	>(100.0)
	165,338	111,351	48.5	321,546	216,690	48.4
Total Comprehensive Income attributable to:						
Owners of the Company	165,839	112,457	47.5	324,604	218,390	48.6
Non-controlling interest	(83)	(205)	(59.5)	172	(802)	>(100.0)
	165,756	112,252	47.7	324,776	217,588	49.3
Earnings per share ("EPS") attributable to the equity holders of the Company (sen)						
- Basic EPS	2.2	1.5		4.3	2.9	
- 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
Registration No. 200001003034 (505639-K)

Condensed Consolidated Statements of Financial Position
As at June 30, 2024

	Unaudited	Audited
	As at	As at
	30.06.2024	31.12.2023
	RM'000	RM'000
ASSETS		
NON-CURRENT ASSETS		
Property and equipment	297,578	304,436
Right-of-use assets	59,087	63,490
Investment properties	28,028	28,354
Investment in associates	351	352
Investment in joint ventures	10,411	9,814
Other investments	223,041	233,458
Development costs	1,641,497	1,206,049
Goodwill on consolidation	20,002	20,002
Financing receivables	183,393	203,813
	2,463,388	2,069,768
CURRENT ASSETS		
Inventories	24,701	25,779
Financing receivables	46,991	47,780
Trade receivables	335,404	341,028
Other receivables, deposits and prepayments	180,647	340,604
Amount owing by joint ventures	5,692	5,688
Amount owing by associates	85	38
Current tax assets	1,853	1,188
Digital assets	54,276	301,761
Cash and cash equivalents	649,136	84,144
	1,298,785	1,148,010
Assets held for sale	32,181	-
	1,330,966	1,148,010
TOTAL ASSETS	3,794,354	3,217,778
EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		
Share capital	962,015	962,017
Treasury shares	(81,643)	(81,258)
Reserves	2,559	(671)
Retained profits	1,645,222	1,324,000
	2,528,153	2,204,088
Non-controlling interests	(3,630)	(3,802)
TOTAL EQUITY	2,524,523	2,200,286
NON-CURRENT LIABILITIES		
Long term borrowings	1,065,683	704,324
Long term lease liabilities	23,215	24,166
Deferred tax liabilities	2,539	2,538
	1,091,437	731,028

MY E.G. SERVICES BERHAD
Registration No. 200001003034 (505639-K)

Condensed Consolidated Statements of Financial Position
As at June 30, 2024 (Cont'd)

	Unaudited	Audited
	As at	As at
	30.06.2024	31.12.2023
	RM'000	RM'000
CURRENT LIABILITIES		
Trade payables	27,226	50,837
Other payables and accruals	75,680	81,325
Deferred revenue	1,884	1,751
Amount owing to associates	331	335
Current tax liabilities	119	22
Short term borrowings	67,540	142,334
Short term lease liabilities	5,614	9,860
	<u>178,394</u>	<u>286,464</u>
TOTAL LIABILITIES	<u>1,269,831</u>	<u>1,017,492</u>
TOTAL EQUITY AND LIABILITIES	<u>3,794,354</u>	<u>3,217,778</u>
Net assets attributable to ordinary equity holders of the parent (RM'000)	2,528,153	2,204,088
Net assets per share attributable to ordinary equity holders of the parent (sen)	33.89	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
Registration No. 200001003034 (505639-K)

Condensed Consolidated Statements of Changes in Equity
For the Second Quarter ended June 30, 2024
(The figures have not been audited)

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

	Share Capital RM'000	Treasury Shares RM'000	Fair Value Reserve RM'000	Foreign Exchange Reserve RM'000	Distributable Retained Profits RM'000	Attributable to Owners of the Company RM'000	Non- controlling Interests RM'000	Total Equity 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	-	-	-	-	321,374	321,374	172	321,546
Other comprehensive income for the financial period	-	-	-	3,230	-	3,230	-	3,230
Total comprehensive income for the financial period	-	-	-	3,230	321,374	324,604	172	324,776
Expenses related to issuance of ordinary shares	(2)	-	-	-	-	(2)	-	(2)
Purchase of treasury shares	-	(385)	-	-	-	(385)	-	(385)
Dividends paid	-	-	-	-	(152)	(152)	-	(152)
As at 30 June 2024	962,015	(81,643)	-	2,559	1,645,222	2,528,153	(3,630)	2,524,523

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
Registration No. 200001003034 (505639-K)

Condensed Consolidated Statements of Cash Flows for the Second Quarter ended June 30, 2024
(The figures have not been audited)

	Current Period Ended 30.06.2024 RM'000	Corresponding Period Ended 30.06.2023 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	322,733	217,129
Adjustments for:-		
Amortisation of development costs	9,966	11,066
Depreciation of equipment	14,416	15,281
Depreciation of right-of-use assets	4,009	3,805
Depreciation of investment properties	326	326
Fixed assets written off	95	8
Loss/(Gain) on disposal of fixed assets	3	(7)
Gain on disposal of right-of-use assets	-	(211)
Reversal of stock written down	(4)	(34)
Fair value loss/(gain) on investment	2,327	(2,756)
Interest expense	30,517	11,785
Interest expense on lease liabilities	1,018	1,155
Share of results in an associate	1	-
Share of results for joint ventures	(597)	(246)
Interest income	(1,014)	(236)
Impairment loss/(gain) on trade and financing receivables	18	(195)
	<hr/>	<hr/>
Operating profit before working capital changes	383,814	256,870
Increase in deferred revenue	133	14,747
Decrease in inventories	1,082	522
Decrease in financing receivables	21,180	15,364
Decrease in trade and other receivables	165,592	12,092
(Decrease)/Increase in trade and other payables	(29,256)	2,291
	<hr/>	<hr/>
CASH FLOWS FROM OPERATIONS	542,545	301,886
Income tax paid	(1,754)	(1,962)
Interest paid	(30,517)	(11,785)
	<hr/>	<hr/>
NET CASH FROM OPERATING ACTIVITIES	510,274	288,139
 CASH FLOWS FOR INVESTING ACTIVITIES		
Development costs paid	(445,414)	(160,968)
Interest received	1,014	236
Purchase of property and equipment	(6,648)	(3,426)
Additions of right-of-use assets	-	(7,752)
Proceeds from disposal of property and equipment	1	7
Proceeds from disposal of right of use assets	-	220
Purchase of assets held for sale	(34,498)	-
Purchase of other investments	-	(4,350)
Proceeds from disposal of other investment	10,407	-
Net proceeds from disposal / (investment) of digital assets	247,485	(40)
	<hr/>	<hr/>
NET CASH FOR INVESTING ACTIVITIES	(227,653)	(176,073)

Condensed Consolidated Statements of Cash Flows for the Second Quarter ended June 30, 2024
(The figures have not been audited) (Cont'd)

	Current Period Ended 30.06.2024 RM'000	Corresponding Period Ended 30.06.2023 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(152)	-
Increase in amount owing by associates	(51)	(6)
Increase in amount due from a joint venture	(4)	(1,427)
Purchase of treasury shares	(385)	(23,146)
Expenses related to issuance of ordinary shares	(2)	(1)
Drawdown of term loan	65,097	15,305
Repayment of term loans	(19,532)	(23,473)
Drawdown of revolving credit	2,200	2,000
Repayment of revolving credit	(76,200)	-
Drawdown of SUKUK	315,000	100,000
Repayment of lease liabilities	(5,812)	(5,016)
Interest expenses on lease liabilities paid	(1,018)	(1,155)
NET CASH FROM FINANCING ACTIVITIES	279,141	63,081
NET INCREASE IN CASH AND BANK BALANCES	561,762	175,147
EFFECT OF EXCHANGE RATE FLUCTUATIONS ON CASH HELD	3,230	898
CASH AND BANK BALANCES AT BEGINNING OF THE FINANCIAL PERIOD	84,144	76,423
CASH AND BANK BALANCES AT END OF THE FINANCIAL PERIOD	649,136	252,468

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 June 30, 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.

None of the MYEG shares were bought back for the financial quarter ended 30 June 2024 (30 June 2023: 843,100) MYEG shares.

As at 30 June 2024, a total of 99,626,200 (30 June 2023: 72,116,800) 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 30 June 2024.

A7. Dividends Paid

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) of which the shareholders had approved at the 23th Annual General Meeting held on 25 June 2024. The entire portion of the final dividend of 1.68 sen per ordinary share will be paid via a Dividend Reinvestment Scheme which will be completed by 25 September 2024.

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	Over time			
	RM'000	RM'000	RM'000	RM'000	RM'000
Cumulative quarter ended 30 June 2024					
Malaysia	291,075	6,528	8,681	7,122	313,406
Outside Malaysia	161,836	-	-	-	161,836
	<u>452,911</u>	<u>6,528</u>	<u>8,681</u>	<u>7,122</u>	<u>475,242</u>
Cumulative quarter ended 30 June 2023					
Malaysia	305,145	5,203	9,133	5,608	325,089
Outside Malaysia	33,010	-	-	-	33,010
	<u>338,155</u>	<u>5,203</u>	<u>9,133</u>	<u>5,608</u>	<u>358,099</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 6 months ended	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
	RM	RM	RM	RM
(i) A company which a director has financial interest				
Embunaz Ventures Sdn Bhd				
- Professional Fees	62,400	62,400	124,800	124,800

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 RM242.28 million and RM165.34 million respectively for the second quarter financial period ended 30 June 2024 (“Q2 FY2024”) as compared to RM184.88 million and RM111.35 million respectively in the corresponding quarter last year (“Q2 FY2023”). The increase in Revenue of RM57.40 million (or 31.05%) and the increase in PAT of RM53.99 million (or 48.49%) was a result of:

- i) contribution from services from our Zetrix blockchain platform such as ZCert and Digital ID registration and transaction; and
- ii) contribution from the sale of Zetrix tokens;

B2. Comparison with Preceding Quarter’s Results

	Q2 2024	Q1 2024	Changes
	RM’000	RM’000	%
Revenue	242,284	232,958	4.00
Operating Profit	195,494	184,749	5.82
Profit Before Interest and Taxation	183,042	171,172	6.93
Profit Before Taxation	165,959	156,774	5.86
Profit After Taxation	165,338	156,208	5.84
Profit attributable to Ordinary Equity Holders of the Parent	165,421	155,953	6.07

For the Quarter under review, the Group recorded a Revenue of RM242.28 million as compared to the preceding quarter Q1 FY2024 Revenue of RM232.96 million. The Group’s PAT amounted to RM165.34 million in Q2 FY2024 as compared to Q1 FY2024 PAT of RM156.21 million.

The increase in Revenue of RM9.32 million (4.00%) and PAT of RM9.13 million (5.84%) was primarily due to increased revenue derived from our Zetrix blockchain where new services such as ZCert and Digital ID registration and transaction have been introduced.

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 6 months ended		
	30.06.2024	30.06.2023	Changes	30.06.2024	30.06.2023	Changes
	RM'000	RM'000	%	RM'000	RM'000	%
Current taxation	620	400	55.0	1,186	439	>100.0
Deferred taxation	1	-	100.0	1	-	100.0
	<u>621</u>	<u>400</u>	<u>55.3</u>	<u>1,187</u>	<u>439</u>	<u>>100.0</u>

The effective tax rate for the current taxation for cumulative year to date is 0.37% 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, saved as disclosed below:

B7. Group Borrowings

Details of the Group's borrowings as at June 30, 2024 were as follow:-

	As at 30.06.2024		
	Non-Current RM'000	Current RM'000	Total RM'000
<u>Secured^</u>			
Term Loan	175,683	22,140	197,823
Islamic Medium Term Notes	890,000	-	890,000
<u>Unsecured^</u>			
Revolving Credit	-	45,400	45,400
Total Borrowings	<u>1,065,683</u>	<u>67,540</u>	<u>1,133,223</u>

	As at 30.06.2023		
	Non-Current RM'000	Current RM'000	Total RM'000
<u>Secured^</u>			
Term Loan	127,892	35,298	163,190
Islamic Medium Term Notes	250,000	-	250,000
<u>Unsecured^</u>			
Revolving Credit	-	123,700	123,700
Total Borrowings	<u>377,892</u>	<u>158,998</u>	<u>536,890</u>

^ The borrowings are denominated in RM.

The weighted average interest rate of borrowings as at Q2 FY2024 was 2.69%.

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 6 months ended		
	30.06.2024	30.06.2023	Changes	30.06.2024	30.06.2023	Changes
	RM'000	RM'000	%	RM'000	RM'000	%
Interest Income	(649)	(63)	>100.0	(1,014)	(236)	>100.0
Other Income	9	(24)	>(100.0)	(48)	(521)	(90.8)
Interest Expense	16,670	8,666	92.4	30,517	11,785	>100.0
Interest Expense on Lease Liabilities	448	567	(21.0)	1,018	1,155	(11.9)
Depreciation and Amortisation	14,252	15,370	(7.3)	28,717	30,478	(5.8)
Impairment Loss / (Gain) on Trade Receivables	113	(118)	>(100.0)	18	(195)	>(100.0)
Fixed Assets Written Off	35	-	100.0	95	8	>100.0
Loss / (Gain) on Foreign Exchange						
- Realised	3,147	(16)	>(100.0)	2,856	(44)	>(100.0)
- Unrealised	459	1,089	(57.9)	2,930	1,079	>100.0

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

On 20 August 2024, the Directors have declared a first interim single tier dividend of 0.25 sen per ordinary share (2023 – 0.25 sen) for the current financial year ending 31 December 2024, payable on 18 November 2024 to shareholders registered at the closed business on 22 October 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 6 months ended	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
	RM'000	RM'000	RM'000	RM'000
Net profit attributable to ordinary shareholders	165,421	111,556	321,374	217,492
Weighted average number of ordinary shares in issue ('000s)	7,459,413	7,427,118	7,459,413	7,427,118
Basic EPS (sen)	2.2	1.5	4.3	2.9

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. ("MYEL"), a sub-subsidiary of the Company has entered into a MOU with Johor Corporation ("JCorp") on 3 April 2018 to explore the possibility to purchase or lease a land situated within Muar Furniture Park. The MOU entered between MYEL and JCorp will no longer subsist with immediate effect on 19 July 2024 as MY EG Lodging (Muar) Sdn Bhd, a wholly-owned subsidiary of MYEL, had on 19 July 2024 entered into a Sale and Purchase Agreement ("SPA") with JCorp for the acquisition of all pieces of vacant industrial land distinguished as PLO No.145 located within the Muar Furniture Park, held under all or part of three pieces of lands previously known as H.S. (D) 38459, PTD 13399, H.S. (D) 38460, PTD 13400, Geran 50191, Lot 8531, all in Mukim Jalan Bakri, District of Muar, Johor Darul Ta'zim for a purchase consideration of RM12,982,500.12 only, subject to the terms and conditions in the SPA. The SPA shall superseded the MOU entered on 3 April 2018 and the MOU shall be of no further force and effect.
- ii) 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.
- iii) 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.
- iv) 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.
- v) 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.
- vi) 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.

B13. Additional Disclosure Requirement (Cont'd)

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

- vii) Zetrix Foundation, a sub-subsiidiary 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.

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 JCorp.

By Order of the Board
Chin Wai Yi
Secretary
20 August 2024