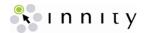


QUARTERLY REPORT FOR THE THIRD QUARTER 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2021

Non-current assets		As at	As at
Non-current asets Property, plant and equipment 1,219 1,445		30.09.2021	31.12.2020
Non-current assets 1,219 1,445 Right-of-use assets 2,434 2,718 Intangible assets 4,787 5,011 Investment in associates 907 918 Deferred tax assets 907 918 Current assets 907 918 Inventories 35,3 - Trade receivables 34,607 37,148 Other receivables, deposits, contract assets and prepayments 6,959 6,611 Tax recoverable 899 730 Fixed deposits with licensed banks 2,752 2,254 Cash and bank balances 24,639 19,074 Total Assets 79,880 76,417 Equity: Total Assets 79,880 76,417 Equity: Share capital 19,477 19,342 Reserves 17,147 15,903 Equity attributable to Owners of the Company 36,624 35,245 Non-controlling interests 1,462 1,730 Total Equity 38,986 36,976 Liabi		RM'000	RM'000
Property, plant and equipment 1,219 1,445 Right-of-use assets 2,434 2,718 Intangible assets 4,787 5,011 Investment in associates 624 508 Deferred tax assets 907 918 Current assets 9,971 10,600 Current assets Inventories 53 - Trade receivables 34,607 37,148 Other receivables, deposits, contract assets and prepayments 6,959 6,611 Tax recoverable 899 730 Fixed deposits with licensed banks 2,752 2,254 Cash and bank balances 24,639 19,074 Total Assets 79,880 76,417 Equity: Equity: Share capital 19,477 19,342 Reserves 17,147 15,903 Equity attributable to Owners of the Company 36,624 35,245 Non-controlling interests 1,730 36,624 35,245 Total Equity 38,06	Assets:		
Right-of-use assets 2,434 2,718 Intangible assets 4,787 5,011 Investment in associates 624 508 Deferred tax assets 907 98 Current assets Inventories 53 - Trade receivables, deposits, contract assets and prepayments 6,959 6,611 Tax recoverable 899 730 Fixed deposits with licensed banks 2,752 2,254 Cash and bank balances 24,639 19,074 Equity: 69,909 65,817 Total Assets 79,880 76,417 Equity: 17,147 15,903 Equity: 17,147 15,903 Equity attributable to Owners of the Company 36,624 35,245 Non-controlling interests 1,462 1,730 Total Equity 38,086 36,976 Liabilities: Non-current liabilities 852 812 Lacase liabilities 852 812 Lacase liabilities<	Non-current assets		
Intagible assets 4,787 5,011 Investment in associates 624 508 Deferred tax assets 997 918 Current assets 9,971 10,600 Current assets 34,607 37,148 Inventories 34,607 37,148 Other receivables, deposits, contract assets and prepayments 6,959 6,611 Tax recoverable 899 730 Fixed deposits with licensed banks 27,52 2,254 Cash and bank balances 24,639 19,074 Equity 69,909 65,817 Total Assets 79,880 76,417 Equity 17,147 15,903 Equity attributable to Owners of the Company 36,624 35,245 Non-controlling interests 1,462 1,730 Total Equity 38,086 36,976 Liabilities 8 2 Non-current liabilities 8 2 Non-current leabilities 8 5 Case liabilities 596 504	Property, plant and equipment	1,219	1,445
Investment in associates 624 508 Deferred tax assets 907 918 917 10,600 10,000 10,		2,434	
Deferred tax assets 907 918 Current assets \$		4,787	
Current assets 53 - Inventories 34,607 37,148 Other receivables, deposits, contract assets and prepayments 6,959 6,611 Tax recoverable 899 730 Fixed deposits with licensed banks 2,752 2,254 Cash and bank balances 24,639 19,074 Cash and bank balances 79,880 76,417 Total Assets 79,880 76,417 Equity: Share capital 19,477 19,342 Reserves 17,147 15,903 Equity attributable to Owners of the Company 36,624 35,245 Non-controlling interests 1,462 1,730 Total Equity 38,986 36,976 Liabilities: Non-current liabilities 852 812 Lease liabilities 852 852 Lease liabilities 596 504 Retirement benefit obligations 719 689 Borrowings 317 337			
Current assets 53 - Inventories 34,607 37,148 Other receivables, deposits, contract assets and prepayments 6,959 6,611 Tax recoverable 899 730 Fixed deposits with licensed banks 2,752 2,254 Cash and bank balances 24,639 19,074 Cash and bank balances 69,909 65,817 Total Assets 79,880 76,417 Equity: Share capital 19,477 19,342 Reserves 17,147 15,903 Equity attributable to Owners of the Company 36,624 35,245 Non-controlling interests 1,462 1,730 Total Equity 38,086 36,976 Liabilities: Non-current liabilities 852 812 Deferred tax liabilities 896 504 Retirement benefit obligations 719 688 Borrowings 317 337	Deferred tax assets	907	918
Inventories 53 - Trade receivables 34,607 37,148 Other receivables, deposits, contract assets and prepayments 6,959 6,611 Tax recoverable 899 730 Fixed deposits with licensed banks 2,752 2,254 Cash and bank balances 24,639 19,074 Cash and bank balances 79,880 76,417 Equity: Share capital 19,477 19,342 Reserves 17,147 15,903 Equity attributable to Owners of the Company 36,624 35,245 Non-controlling interests 1,462 1,730 Total Equity 38,086 36,976 Liabilities: 852 812 Lease liabilities 852 812 Lease liabilities 596 504 Retirement benefit obligations 719 689 Borrowings 317 337		9,971	10,600
Inventories 53 - Trade receivables 34,607 37,148 Other receivables, deposits, contract assets and prepayments 6,959 6,611 Tax recoverable 899 730 Fixed deposits with licensed banks 2,752 2,254 Cash and bank balances 24,639 19,074 Cash and bank balances 79,880 76,417 Equity: Share capital 19,477 19,342 Reserves 17,147 15,903 Equity attributable to Owners of the Company 36,624 35,245 Non-controlling interests 1,462 1,730 Total Equity 38,086 36,976 Liabilities: 852 812 Lease liabilities 852 812 Lease liabilities 596 504 Retirement benefit obligations 719 689 Borrowings 317 337	Current assets		
Other receivables, deposits, contract assets and prepayments 6,959 6,611 Tax recoverable 899 730 Fixed deposits with licensed banks 2,752 2,254 Cash and bank balances 24,639 19,074 69,909 65,817 Total Assets 79,880 76,417 Equity: Share capital 19,477 19,342 Reserves 17,147 15,903 Equity attributable to Owners of the Company 36,624 35,245 Non-controlling interests 1,462 1,730 Total Equity 38,086 36,976 Liabilities Non-current liabilities Deferred tax liabilities 852 812 Lease liabilities 596 504 Retirement benefit obligations 719 689 Borrowings 317 337		53	_
Other receivables, deposits, contract assets and prepayments 6,959 6,611 Tax recoverable 899 730 Fixed deposits with licensed banks 2,752 2,254 Cash and bank balances 24,639 19,074 69,909 65,817 Total Assets 79,880 76,417 Equity: Share capital 19,477 19,342 Reserves 17,147 15,903 Equity attributable to Owners of the Company 36,624 35,245 Non-controlling interests 1,462 1,730 Total Equity 38,086 36,976 Liabilities Non-current liabilities Deferred tax liabilities 852 812 Lease liabilities 596 504 Retirement benefit obligations 719 689 Borrowings 317 337	Trade receivables	34,607	37,148
Tax recoverable 899 730 Fixed deposits with licensed banks 2,752 2,254 Cash and bank balances 24,639 19,074 69,909 65,817 Total Assets 79,880 76,417 Equity: Share capital 19,477 19,342 Reserves 17,147 15,903 Equity attributable to Owners of the Company 36,624 35,245 Non-controlling interests 1,462 1,730 Total Equity 38,086 36,976 Liabilities: Non-current liabilities Deferred tax liabilities 852 812 Lease liabilities 596 504 Retirement benefit obligations 719 689 Borrowings 317 337	Other receivables, deposits, contract assets and prepayments	6,959	
Cash and bank balances 24,639 19,074 69,909 65,817 Total Assets 79,880 76,417 Equity: Share capital 19,477 19,342 Reserves 17,147 15,903 Equity attributable to Owners of the Company 36,624 35,245 Non-controlling interests 1,462 1,730 Total Equity 38,086 36,976 Liabilities: 852 812 Lease liabilities 852 812 Lease liabilities 596 504 Retirement benefit obligations 719 689 Borrowings 317 337		899	730
Total Assets 79,880 76,417 Equity: 5 Aare capital 19,477 19,342 Reserves 17,147 15,903 Equity attributable to Owners of the Company 36,624 35,245 Non-controlling interests 1,462 1,730 Total Equity 38,086 36,976 Liabilities: 852 812 Lease liabilities 852 812 Lease liabilities 596 504 Retirement benefit obligations 719 689 Borrowings 317 337	Fixed deposits with licensed banks	2,752	2,254
Total Assets 79,880 76,417 Equity:	Cash and bank balances	24,639	19,074
Equity: Share capital Reserves 17,147 19,342 Reserves 17,147 15,903 Equity attributable to Owners of the Company Non-controlling interests 36,624 35,245 Non-controlling interests 1,462 1,730 Total Equity 38,086 36,976 Liabilities: 852 812 Lease liabilities 852 812 Lease liabilities 596 504 Retirement benefit obligations 719 689 Borrowings 317 337		69,909	65,817
Share capital 19,477 19,342 Reserves 17,147 15,903 Equity attributable to Owners of the Company 36,624 35,245 Non-controlling interests 1,462 1,730 Total Equity 38,086 36,976 Liabilities: Non-current liabilities Deferred tax liabilities 852 812 Lease liabilities 596 504 Retirement benefit obligations 719 689 Borrowings 317 337	Total Assets	79,880	76,417
Reserves 17,147 15,903 Equity attributable to Owners of the Company 36,624 35,245 Non-controlling interests 1,462 1,730 Total Equity 38,086 36,976 Liabilities: Non-current liabilities Deferred tax liabilities 852 812 Lease liabilities 596 504 Retirement benefit obligations 719 689 Borrowings 317 337	Equity:		
Reserves 17,147 15,903 Equity attributable to Owners of the Company 36,624 35,245 Non-controlling interests 1,462 1,730 Total Equity 38,086 36,976 Non-current liabilities Deferred tax liabilities 852 812 Lease liabilities 596 504 Retirement benefit obligations 719 689 Borrowings 317 337	Share capital	19,477	19,342
Equity attributable to Owners of the Company 36,624 35,245 Non-controlling interests 1,462 1,730 Total Equity 38,086 36,976 Non-current liabilities Deferred tax liabilities 852 812 Lease liabilities 596 504 Retirement benefit obligations 719 689 Borrowings 317 337		17,147	15,903
Non-controlling interests 1,462 1,730 Total Equity 38,086 36,976 Liabilities: Non-current liabilities Deferred tax liabilities 852 812 Lease liabilities 596 504 Retirement benefit obligations 719 689 Borrowings 317 337	Equity attributable to Owners of the Company	36,624	
Liabilities:Non-current liabilitiesDeferred tax liabilities852812Lease liabilities596504Retirement benefit obligations719689Borrowings317337		1,462	1,730
Non-current liabilitiesDeferred tax liabilities852812Lease liabilities596504Retirement benefit obligations719689Borrowings317337	Total Equity	38,086	36,976
Deferred tax liabilities852812Lease liabilities596504Retirement benefit obligations719689Borrowings317337	Liabilities:		
Deferred tax liabilities852812Lease liabilities596504Retirement benefit obligations719689Borrowings317337	Non-current liabilities		
Lease liabilities596504Retirement benefit obligations719689Borrowings317337		852	812
Retirement benefit obligations 719 689 Borrowings 317 337			
Borrowings <u>317</u> 337			
<u></u>			
	-	2,484	

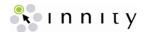


QUARTERLY REPORT FOR THE THIRD QUARTER 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2021 (CONT'D)

As at 30.09.2021	As at 31.12.2020
RM'000	RM'000
Current liabilities	
Trade payables 26,871	24,690
Other payables, contract liabilities and accruals 10,154	9,686
Lease liabilities 874	1,248
Borrowings 493	1,312
Tax payable 918	164
39,310	37,100
Total Liabilities 41,794	39,442
Total Equity and Liabilities 79,880	76,417
Net Assets per share attributable to Owners of the Company (sen) 26.30	25.34

(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 31 December 2020)



QUARTERLY REPORT FOR THE THIRD QUARTER 2021

Total Comprehensive Income/(Loss)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

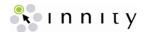
		Current	Comparative	Current	Preceding
		quarter	quarter	year-to-date	year-to-date
		ended	ended	ended	ended
		30.09.2021	30.09.2020	30.09.2021	30.09.20
		RM'000	RM'000	RM'000	RM'000
Revenue		32,101	25,350	85,291	69,238
Direct costs		(20,066)	(15,792)	(52,735)	(44,025)
Gross profit		12,035	9,558	32,556	25,213
Other operating income		606	648	1,916	2,654
Other operating expenses		(10,614)	(9,389)	(32,323)	(32,797)
Profit/(Loss) from operations		2,027	817	2,149	(4,930)
Finance costs		(34)	(36)	(119)	(154)
Share of profit/(loss) in equity-accounted					
associates, net of tax		109	(66)	179	(394)
Profit/(Loss) before tax	B6	2,102	715	2,209	(5,478)
Taxation	В7	(649)	(245)	(1,192)	(145)
Profit/(Loss) after tax		1,453	470	1,017	(5,623)
Other Comprehensive Income/(Loss) for the	period, ne	t of tax			
Item that may be reclassified subsequently to profit or loss:					
Foreign currency translation		(194)	(376)	(31)	119
Total Other Comprehensive (Loss)/Income					
for the period, net of tax		(194)	(376)	(31)	119

1,259

94

986

(5,504)

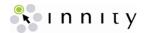


QUARTERLY REPORT FOR THE THIRD QUARTER 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS FOR THE PERIOD ENDED 30 SEPTEMBER 2021 (CONT'D)

		Current	Comparative	Current	Preceding
		quarter	quarter	year-to-date	year-to-date
		ended	ended	ended	ended
	Note	30.09.2021	30.09.20	30.09.2021	30.09.20
		RM'000	RM'000	RM'000	RM'000
Profit/(Loss) attributable to:					
Owners of the Company		1,474	581	1,294	(4,641)
Non-controlling interests		(21)	(111)	(277)	(982)
		1,453	470	1,017	(5,623)
Total Comprehensive Income/(Loss) attributable to:					
Owners of the Company		1,274	316	1,244	(4,470)
Non-controlling interests		(15)	(222)	(258)	(1,034)
		1,259	94	986	(5,504)
Earnings/(Loss) per share attributable to Owners of the Company (sen)					
Basic	B11	1.06	0.42	0.93	(3.34)

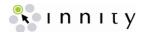
(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 31 December 2020)



QUARTERLY REPORT FOR THE THIRD QUARTER 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

FOR THE FERIOD ENDED 30 SEFTEMBER 2021			
		Current	Preceding
		year-to-date	year-to-date
		ended	ended
	Note	30.09.2021	30.09.20
		RM'000	RM'000
Cash Flows From Operating Activities			
Profit/(Loss) before tax		2,209	(5,478)
Adjustments for:			
Non-cash and non-operating items	B6(i)	1,885	2,473
Addition of lease		(18)	(18)
Share of (loss)/profit in equity-accounted associates, net of tax		(179)	394
Share-based payment		-	119
Operating profit/(loss) before working capital changes		3,897	(2,510)
Decrease in inventory		(53)	-
Decrease/(Increase) in trade and other receivables, deposits and prepayments		3,993	(2,383)
Increase in trade and other payables, contract liabilities and accruals		2,017	5,012
Cash generated from operations		9,854	119
Income tax paid		(979)	(1,428)
Income tax refunded		420	130
Retirement benefit paid		-	(61)
Net cash from/(used in) operating activities		9,295	(1,240)
Cash Flows From Investing Activities			
Expenditure incurred on development expenditure		(1,119)	(1,194)
Decrease/(Increase) in fixed deposits pledged		48	65
Interest received		84	162
Proceeds from disposals of plant and equipment		2	-
Purchase of plant and equipment		(200)	(227)
Repayment from/(Advances to) associates		(53)	(71)
Proceeds from disposal of associate		-	367
Disposal and allotment of shares to non-controlling interest		_	127
Net cash used in investing activities		(1,238)	(771)
The capit does in investing activities		(1,200)	(7,1)
Cash Flows From Financing Activities			
Interest paid		(37)	(49)
Repayment of lease liabilities		(1,119)	(1,021)
Repayments of term loans		(9)	-
Net cash used in financing activities		(1,165)	(1,070)
Net increase/(decrease) in Cash and Cash Equivalents		6,892	(3,081)
Effects of exchange rate changes		51	116
Cash and Cash Equivalents at beginning of period		18,041	22,961
Cash and Cash Equivalents at end of period		24,984	19,996
Cash and Cash Equivalents at end of period		44,784	19,990



QUARTERLY REPORT FOR THE THIRD QUARTER 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2021 (CONT'D)

	Current	Preceding
	year-to-date	year-to-date
	ended	ended
Note	30.09.2021	30.09.20
	RM'000	RM'000
Cash and Cash Equivalents comprised:		
Bank overdrafts	(462)	(1,066)
Cash and bank balances	24,639	20,794
Fixed deposits with licensed banks	2,752	2,226
	26,929	21,954
Less: fixed deposits pledged	(1,945)	(1,958)
	24,984	19,996

(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 31 December 2020)

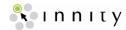
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QUARTERLY REPORT FOR THE THIRD QUARTER 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2021

	Share capital	Reverse acquisition reserve	Foreign exchange reserve	Other reserves	Retained profits	Total	Non- controlling interests	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1.1.2021	19,342	(2,512)	(156)	-	18,572	35,245	1,730	36,976
Profit/(Loss) for the period	-	-	-	-	1,294	1,294	(277)	1,017
Other comprehensive (loss)/income	-	-	(50)	-	-	(50)	19	(31)
Total Comprehensive (Loss)/Income	-	-	(50)	-	1,294	1,244	(258)	986
Dividends paid Issuance of ordinary shares pursuant to ESS	-	-	-	-	-	-	(10)	(10)
(Note A6)	135	-	-	-	-	135	-	135
Total transaction with Owners and	•							
changes in ownership interests	135	-	-	-	-	135	(10)	125
Balance as at 30.09.2021	19,477	(2,512)	(206)	-	19,866	36,624	1,462	38,086
Balance as at 1.1.2020	19,342	(2,512)	20	248	18,534	35,632	2,987	38,619
Loss for the period	-	-	-	-	(4,641)	(4,641)	(982)	(5,623)
Other comprehensive income/(loss)	-	-	171	-	-	171	(52)	119
Total Comprehensive Income/(Loss)	-	-	171	-	(4,641)	(4,470)	(1,034)	(5,504)
Share-based payment		-	-	-	-	-	119	119
Disposal and allotment of shares								
to a non-controlling interest	_	-	9	-	390	399	(272)	127
Total transaction with Owners and					200	20-	/4 #C:	• • •
changes in ownership interests	- 10.040	- (0.510)	9	-	390	399	(153)	246
Balance as at 30.09.2020	19,342	(2,512)	200	248	14,283	31,561	1,800	33,361

(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 31 December 2020)



QUARTERLY REPORT FOR THIRD QUARTER ENDED 30 SEPTEMBER 2021

The unaudited interim financial report ("the quarterly report") have been prepared in accordance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Chapter 9, Part K - Periodic Disclosures of the Listing Requirements of Bursa Malaysia Securities Berhad

PART A - Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134: Interim Financial Reporting ("MFRS 134") issued by the MASB

A1. Basis of preparation

This quarterly report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2020 and the accompanying explanatory notes, which provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2020.

A2. Significant accounting policies

The significant accounting policies and methods of computation applied in preparing the unaudited interim financial statements are consistent with those adopted in the audited financial statements for the year ended 31 December 2020 except for the newly-issued MFRS, interpretations and amendments to standards to be applied for the financial periods beginning on or after 1 January 2021:

a) New MFRS effective for annual period beginning on or after 1 January 2021

The Group adopted the following Amendments to the Standards effective from the current quarter 2021, that are mandatory for annual periods beginning on or after 1 January 2021.

<u>Title</u>	Effective date
Interest Rate Benchmark Reform - Phase 2 (Amendments to MFRS 9, MFRS 139,	
MFRS 7, MFRS 4 and MFRS 16)	1 January 2021
Covid-19 Related Rent Concession beyond 30 June 2021	1 April 2021
(Amendment to MFRS 16 Leases)	

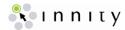
The adoption of the above Standards did not have any material effect on the financial performance or position of the Group and the Company.

b) New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2022

The following are the Standards of the MFRSs Framework that have been issued by the Malaysian Accounting Standards Board ("MASB") but have not been early adopted by the Group and the Company.

<u>Title</u>	Effective date
Annual improvement to MFRS Standards 2018 -2020	1 January 2022
Amendments to MFRS 3 Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 116 Property, Plant and Equipment - Proceeds before	
Intended Use	1 January 2022
Amendments to MFRS 137 Onerous Contracts - Cost of Fulfilling a Contract	1 January 2022
Amendments to MFRS 101 Classification of Liabilities as Current or Non-current	1 January 2023
MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 17 Insurance Contracts	1 January 2023
Disclosure of Accounting Policies (Amendments to MFRS 101 Presentation	
of Financial Statements)	1 January 2023
Definition of Accounting Estimates (Amendments to MFRS 108	
Accounting Policies, Changes in Accounting Estimates and Errors)	1 January 2023
Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets	
between an Investor and its Associate or Joint Venture	Deferred

The Group and the Company are still in the process of assessing the impact of the above standard and amendments since the effects would be observable in the future financial years.



QUARTERLY REPORT FOR THIRD QUARTER ENDED 30 SEPTEMBER 2021

A3. Seasonality or cyclicality of interim operations

In general, online advertising activities would pick up during the second half of the calendar year especially towards year end.

A4. Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group because of their nature, size or incidence.

A5. Changes in estimates of amounts reported previously

There were no changes in estimates of amounts reported in prior interim periods or prior financial years that have a material effect in the current financial period.

A6. Issues, repurchases and repayments of debts and equity securities

As at 9 March 2021, 300,000 new ordinary shares were issued pursuant to the exercise of the Employee Share Scheme ("ESS"). Details of the issued and paid-up capital of the Company as at 30 September 2021 are as follows:

	No. of shares	<u>RM</u>
As at 1 January 2021	139,103,415	19,342,031
Ordinary shares issued pursuant to the ESS	300,000	135,000
As at 30 September 2021	139,403,415	19,477,031

Other than the above, there were no issuance, cancellations, repurchases, resales and repayments of debt and equity securities, share buy backs, share cancellation, shares held as treasury shares and resale of treasury shares for the current quarter and current year-to-date ended 30 September 2021.

A7. Dividends paid

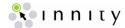
There were no dividend paid by the Company during the current quarter and current year-to-date ended 30 September 2021.

A8. Segmental information

The Group's core activities are principally for the provision of technology-based online advertising solutions and other internet related services. The segment information is presented in respect of the Group's geographical areas which are based on the Group's management and internal reporting structure.

The Group operates mainly in ten geographical areas as follows:-

- i) Malaysia;
- ii) Singapore;
- iii) Vietnam;
- iv) Indonesia;
- v) Hong Kong and China;
- vi) Philippines;
- vii) Taiwan;
- viii) South Korea;
- ix) Cambodia; and
- x) Myanmar.



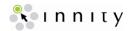
QUARTERLY REPORT FOR THIRD QUARTER ENDED 30 SEPTEMBER 2021

A8. Segmental information (Cont'd)

The segment's financial statements of the Group are measured using the currency of the primary economic environment in which the entity operates ("functional currency"). The consolidated financial statements are presented in Ringgit Malaysia ("RM"), which is the Company's functional currency.

The assets and liabilities of foreign operations are translated into Ringgit Malaysia at the rates of exchange ruling at the reporting date and income and expenses are translated at the dates of transactions. The exchange differences arising from the translation are taken directly to other comprehensive income. However, if the operation is a non wholly-owned subsidiary, then the relevant proportionate share of the translation difference is allocated to the non-controlling interest.

	30 Septen	nber 2021	30 September 2020			
	Closing rate	Average rate	Closing rate	Average rate		
	RM	RM	RM	RM		
1 Singapore Dollar	3.079	3.084	3.040	3.045		
1 Hong Kong Dollar	0.538	0.532	0.536	0.546		
1 Chinese Renminbi	0.648	0.638	0.611	0.605		
1 US Dollar	4.187	4.130	4.158	4.234		
100 Indonesian Rupiah	0.029	0.029	0.028	0.029		
100 Thai Baht	-	13.110	-	13.430		
100 Philippines Peso	8.207	8.450	8.577	8.458		
100 Vietnamese Dong	0.018	0.018	0.018	0.018		
100 New Taiwan Dollar	15.043	14.769	14.354	14.218		
100 South Korean Won	0.353	0.365	0.356	0.353		



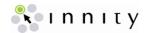
QUARTERLY REPORT FOR THE THIRD QUARTER 2021

A8. Segmental information (Cont'd)

Current year-to-date ended 30 September 2021

Operating Segments

					Hong Kong			South			Inter- segment	
	Malaysia RM'000	Singapore RM'000	Vietnam RM'000	Indonesia RM'000	and China RM'000	Philippines RM'000	Taiwan RM'000	Korea RM'000	Cambodia RM'000	Myanmar RM'000	eliminations RM'000	Group RM'000
Revenue												
Revenue from external customers	33,989	10,317	10,476	3,419	12,382	8,795	3,870	342	1,670	31	-	85,291
Inter-segment revenue	3,722	15	157	124	153	47	93	-	10	-	(4,321)	
Total revenue	37,711	10,332	10,633	3,543	12,535	8,842	3,963	342	1,680	31	(4,321)	85,291
Segment Results												
Results from operating activities	1,424	739	(11)	(356)	277	895	(349)	(86)	(116)	(101)	(167)	2,149
Finance costs	(58)	(22)	(94)	(2)	-	(26)	(53)	(6)	(18)	(7)	167	(119)
Share of profit in equity-												
accounted associates, net of tax	179	-	-	-	_	-	-	-	-	-	-	179
(Loss)/Profit before tax	1,545	717	(105)	(358)	277	869	(402)	(92)	(134)	(108)	-	2,209
Taxation	(879)	(69)	-	4	(20)	(212)		-	(16)	-	-	(1,192)
(Loss)/Profit after tax	666	648	(105)	(354)	257	657	(402)	(92)	(150)	(108)	-	1,017
Non-controlling interests	33	-	22	173	(55)	(33)	80	19	-	38	-	277
(Loss)/Profit attributable to												
Owners of the Company	699	648	(83)	(181)	202	624	(322)	(73)	(150)	(70)	-	1,294
<u>Assets</u>												
Segment assets	50,852	9,451	8,981	5,465	18,910	13,069	2,383	123	1,011	112	(30,477)	79,880
<u>Liabilities</u>												
Segment liabilities	22,433	4,570	10,103	4,618	5,868	7,794	8,075	994	1,224	707	(24,592)	41,794



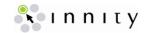
QUARTERLY REPORT FOR THE THIRD QUARTER 2021

A8. Segmental information (Cont'd)

Current year-to-date ended 30 September 2021 (cont'd)

Operating Segments (cont'd)

	Singapore	Vietnam	Indonesia	Hong Kong	China	Philippines	Taiwan	South Korea	Cambodia	Myanmar
	SGD'000	VND'Mil	IDR'Mil	HKD'000	CNY'000	PHP'000	TWD'000	KRW'000	USD'000	USD'000
Revenue										
Revenue from external customers	3,345	58,202	11,791	23,274	-	104,088	26,202	93,659	404	8
Inter-segment revenue	6	870	427	288	-	551	629	-	2	
Total revenue	3,351	59,072	12,218	23,562	-	104,639	26,831	93,659	406	8
Segment Results										
Results from operating activities	238	(60)	(1,227)	554	(27)	10,596	(2,362)	(23,538)	(28)	(24)
Finance costs	(7)	(522)	(6)			(312)	(358)	(1,723)	(4)	(2)
Profit/(Loss) before tax	231	(582)	(1,233)	554	(27)	10,284	(2,720)	(25,261)	(32)	(26)
Taxation	(22)	-	13	(37)	-	(2,506)	-	-	(4)	
Profit/(Loss) after tax	209	(582)	(1,220)	517	(27)	7,778	(2,720)	(25,261)	(36)	(26)
Non-controlling interests	-	121	598	(104)	(1)	(389)	544	5,084		9
Profit/(Loss) attributable to Owners of the Company	209	(461)	(622)	413	(28)	7,389	(2,176)	(20,177)	(36)	(17)
of the Company	209	(401)	(022)	413	(20)	7,369	(2,170)	(20,177)	(30)	(17)
<u>Assets</u>										
Segment assets	3,070	49,897	18,845	34,529	514	159,239	15,839	34,904	241	27
<u>Liabilities</u>										
Segment liabilities	1,484	56,125	15,925	9,830	895	94,964	53,681	281,728	292	169



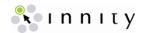
QUARTERLY REPORT FOR THE THIRD QUARTER 2021

A8. Segmental information (Cont'd)

Preceding year-to-date ended 30 September 2020

Operating Segments (cont'd)

Hong Kong South	segment	C
Malaysia Singapore Vietnam Indonesia and China Philippines Taiwan Korea Cambodia Myanmar el RM'000 RM'000 RM'000 RM'000 RM'000 RM'000 RM'000 RM'000 RM'000	eliminations RM'000	Group RM'000
Revenue		
Revenue from external customers 23,984 8,451 9,720 2,639 13,537 5,202 2,594 694 2,299 118	-	69,238
Inter-segment revenue 2,969 32 7 38 19 191 52 87 49 -	(3,444)	
Total revenue 26,953 8,483 9,727 2,677 13,556 5,393 2,646 781 2,348 118	(3,444)	69,238
Segment Results		
Results from operating activities (1,528) (96) (148) (1,103) 185 (692) (768) (348) (49) (198)	(185)	(4,930)
Finance costs (92) (29) (60) (17) (1) (7) (101) (6) (19) (7)	185	(154)
Share of loss in equity-		
accounted associates, net of tax (146) (248)	-	(394)
(Loss)/Profit before tax (1,766) (373) (208) (1,120) 184 (699) (869) (354) (68) (205)	-	(5,478)
Taxation (103) (3) - (1) (38) -	-	(145)
(Loss)/Profit after tax (1,869) (373) (208) (1,123) 184 (700) (869) (354) (106) (205)	-	(5,623)
Non-controlling interests 70 - 40 550 7 35 174 34 - 72	-	982
(Loss)/Profit attributable to		(4 - 44)
Owners of the Company (1,799) (373) (168) (573) 191 (665) (695) (320) (106) (133)	-	(4,641)
<u>Assets</u>		
Segment assets 45,753 7,208 10,123 4,904 17,844 11,585 1,733 132 2,087 250	(28,997)	72,622
<u>Liabilities</u>		
Segment liabilities 13,606 3,506 5,459 2,064 5,292 6,477 1,327 193 1,250 87	_	39,261



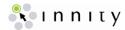
QUARTERLY REPORT FOR THE THIRD QUARTER 2021

A8. Segmental information (Cont'd)

Preceding year-to-date ended 30 September 2020 (cont'd)

Operating Segments (cont'd)

	Singapore SGD'000	Vietnam VND'Mil	Indonesia IDR'Mil	Hong Kong HKD'000	China CNY'000	Philippines PHP'000	Taiwan TWD'000	South Korea KRW'000	Cambodia USD'000	Myanmar USD'000
Revenue										
Revenue from external customers	2,775	53,998	9,101	24,774	18	61,504	18,242	196,645	543	28
Inter-segment revenue	11	37	131	35	-	2,263	363	24,697	11	
Total revenue	2,786	54,035	9,232	24,809	18	63,767	18,605	221,342	554	28
Segment Results										
Results from operating activities	(32)	(822)	(3,804)	327	11	(8,178)	(5,404)	(98,583)	(12)	(47)
Finance costs	(10)	(335)	(57)	(2)	-	(88)	(710)	(1,702)	(4)	(1)
Share of loss in equity-accounted associates, net of tax	(81)	-	-	-	-	-	-	-	-	<u>-</u>
(Loss)/Profit before tax Taxation	(123)	(1,157)	(3,861) (9)	325	11 -	(8,266) (18)	(6,114)	(100,285)	(16) (9)	(48)
(Loss)/Profit after tax Non-controlling interests	(123)	(1,157) 221	(3,870) 1,896	325 12	11 -	(8,284) 414	(6,114) 1,223	(100,285) 10,028	(25)	(48) 17
(Loss)/Profit attributable to Owners of the Company	(123)	(936)	(1,974)	337	11	(7,870)	(4,891)	(90,257)	(25)	(31)
<u>Assets</u>										
Segment assets	2,371	56,240	17,516	32,688	529	135,070	12,074	37,196	502	60
<u>Liabilities</u>										
Segment liabilities	1,226	63,784	10,606	10,834	931	86,693	46,722	270,128	565	165



QUARTERLY REPORT FOR THIRD QUARTER ENDED 30 SEPTEMBER 2021

A9. Valuation of property, plant and equipment

There were no valuation of property, plant and equipment in the current quarter and current year-to-date ended 30 September 2021.

A10. Material events subsequent to the end of the current quarter that have not been reflected in this quarterly report

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

A11. Effects of changes in the composition of the Group for the current year-to-date

(a) Striking off of Spiral Vibe Sdn. Bhd. and Native Media Sdn. Bhd.

- (i) Spiral Vibe Sdn. Bhd ("Spiral Vibe"), a wholly-owned subsidiary of ICB, had been struck off from the Register and published in the Gazette on 16 March 2021 pursuant to Section 551 of the Companies Act 2016.
- (ii) Native Media Sdn. Bhd. ("Native"), an indirect wholly-owned subsidiary of ICB, had been struck off from the Register and published in the Gazette on 16 March 2021 pursuant to Section 551 of the Companies Act 2016.

The striking off of Spiral Vibe and Native have no material financial impact to the Group as Spiral Vibe and Native were dormant prior to its striking off arrangement.

A12. Changes in contingent liabilities or contingent assets

Capital commitment authorised but not provided for in the financial statements is as follows:

	As at	As at
	30.9.2021	30.9.2020
Purchase of leasehold shop office		
- Approved but not provided for	-	357,000

A13. Significant unrecognised contractual commitments

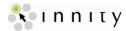
The Group has no material contractual capital commitments in respect of property, plant and equipment.

A14. Significant related party transactions

The following were the significant related party transactions:-

	Current	Preceding
	year-to-date	year-to-date
	ended	ended
	30.09.2021	30.09.2020
	<u>RM</u>	<u>RM</u>
Sales of advertisement space	632,234	666,132
Purchase of advertisement space	225,913	644,128
Purchase of online recruitment services	2,012	-
Bookkeeping fees	17,200	9,000
Royalty fees	142,980	180,642
Management fees	179,897	353,458

The above transactions had been entered into the ordinary course of business on normal commercial terms and not materially different from those obtainable in transactions with unrelated parties.



QUARTERLY REPORT FOR THIRD QUARTER ENDED 30 SEPTEMBER 2021

PART B - Explanatory Notes Pursuant to Chapter 9, Part K - Periodic Disclosures, Appendix 9B, of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities")

B1. Performance analysis of the Group for the current quarter and year-to-date

The Group's review of financial performance are analysed as follows:

	Current quarter ended 30.09.2021 RM'000	Comparative quarter ended 30.09.2020 RM'000	% ahanga	Current year-to-date ended 30.09.2021 RM'000	Preceding year-to-date ended 30.09.20 RM'000	% ahanga
	KM 000	KWI 000	% change	KWI UUU	KW 000	% change
Overall performance analysis						
Revenue	32,101	25,350	27%	85,291	69,238	23%
Profit/(Loss) from operations	2,027	817	> 100%	2,149	(4,930)	> 100%
Finance costs	(34)	(36)	6%	(119)	(154)	23%
Share of profit/(loss) of equity-accounted						
associates, net of tax	109	(66)	> 100%	179	(394)	> 100%
Profit/(Loss) before tax	2,102	715	> 100%	2,209	(5,478)	> 100%
Profit/(Loss) after tax Profit/(Loss) attributable to	1,453	470	> 100%	1,017	(5,623)	> 100%
Owner of the Company	1,474	581	> 100%	1,294	(4,641)	> 100%

Current Year-To-Date ("9M21") compared with Preceding Year-To-Date ("9M20")

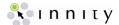
(i) Group's overview of Revenue, Gross Profit and Profit/(Loss) Before Tax

In 9M21, The Group recorded a total revenue of RM85.29 million which is approximately 23% higher compared to revenue of RM69.24 million in 9M20. Despite the group being affected by the coronavirus pandemic, brands continued to increase digital advertising spending to capture the growth in online spending. Majority of the business units recorded an increase in revenue in 9M21 compared to 9M20, except for Hong Kong, South Korea, Cambodia and Myanmar. The turnaround from Loss Before Tax ("LBT") in 9M20 to Profit Before Tax ("PBT") in 9M21 was in tandem with the increase in revenue.

(ii) Group's overview of Other Income and Other Operating Expenses

Other income

Other income has decreased by RM0.74 million or 28% to RM1.92 million in 9M21 comparing to RM2.65 million in 9M20. The drop in other income was mainly due to the absence of gain on the disposal of shareholdings and lesser support fee received from Fivestones Digital, absence of share of other reserve after disposing an associate company, I-DAC and expiry of Coronavirus Government Support Grant from Hong Kong and Taiwan business units. The decrease is then cushioned by RM0.64 million increase in allowance for doubtful debts no longer required.



QUARTERLY REPORT FOR THIRD QUARTER ENDED 30 SEPTEMBER 2021

B1. Performance analysis of the Group for the current quarter and year-to-date (Cont'd)

Current Year-To-Date ("9M21") compared with Preceding Year-To-Date ("9M20") (Cont'd)

(ii) Group's overview of Other Income and Other Operating Expenses (cont'd)

Other operating expenses

The Group's other operating expenses consist of staff costs, amortisation and depreciation costs, selling and distribution costs and administration expenses.

Other operating expenses reduced by approximately 1% or RM0.47 million from RM32.80 in 9M20 to RM32.32 million in 9M21.

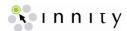
Group's overview of Liquidity and Financial Ratio

The Group's principal sources of liquidity are cash from operations and overdrafts.

The following summarises the various sources of cash flows as at 30 September 2021 against 30 September 2020:

	Current year-	Preceding year-
	to-date ended	to-date ended
	30.09.2021	30.09.20
	<u>RM'000</u>	RM'000
Net cash generated from/(used in)		
- Operating activities	9,295	(1,240)
- Investing activities	(1,238)	(771)
- Financing activities	(1,165)	(1,070)
- Exchange difference	51	116
Net increase/(decrease) in cash and		
cash equivalents	6,943	(2,965)

The Group has cash and cash equivalents amounting to RM24.98 million as at 30 September 2021 as compared with RM20.00 million as at 30 September 2020. The debts to equity ratio as at 30 September 2021, decreased to 0.06 (9M20: 0.08).



QUARTERLY REPORT FOR THIRD QUARTER ENDED 30 SEPTEMBER 2021

B1. Performance analysis of the Group for the current quarter and year-to-date (Cont'd)

Current Quarter ("3021") compared with Comparative Quarter of Preceding Year ("3020")

(i) Group's overview of Operating Segments

	Revenue	e from				
	external c	ustomers		Profit/(Loss)	before tax	
	Current	Comparative		Current	Comparative	
	quarter	quarter		quarter	quarter	
	ended	ended		ended	ended	
	30.09.2021	30.09.2020		30.09.2021	30.09.2020	
	RM'000	RM'000	% change	RM'000	RM'000	% change
Operating segments						
- Malaysia	13,442	9,908	36%	1,645	405	> 100%
- Singapore	4,047	3,219	26%	467	247	89%
- Vietnam	3,281	2,971	10%	(83)	(318)	74%
- Indonesia	1,435	858	67%	(80)	(124)	35%
- Hong Kong						
and China	4,985	3,799	31%	373	212	76%
- Philippines	3,302	2,109	57%	187	520	(64%)
- Taiwan	1,127	1,298	(13%)	(181)	(123)	(47%)
- South Korea	110	160	(31%)	(56)	62	> (100%)
- Cambodia	372	962	(61%)	(130)	(125)	(4%)
- Myanmar	-	66	(100%)	(40)	(41)	2%
	32,101	25,350	27%	2,102	715	> 100%

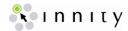
The Group registered higher revenue of RM32.10 million and PBT of RM2.10 million in 3Q21 as compared to RM25.35 million in revenue and RM0.72 million of PBT in 3Q20, representing 27% increase in revenue and close to three fold in PBT. Majority of the business units contributed positively to the Group revenue in the 3Q21 except Taiwan, South Korea, Cambodia and Myanmar. The improvement in PBT was in tandem with the better revenue generated.

Malaysia business unit's revenue has increased 36% or RM3.53 million to RM13.44 million in 3Q21 compared to RM9.91 million in 3Q20. The business unit's improved marketing solutions have effectively encouraged advertisers to continue to increase digital advertising spending with the business unit. Profit before tax has increased by RM1.24 million or more than four fold in 3Q21, which was consistent with the increase in revenue in 3Q21.

Singapore business unit posted higher revenue in 3Q21 at RM4.05 million as compared to RM3.22 million in 3Q20, representing an increased of 26% or RM0.83 million in revenue. Singapore business unit managed to align its business direction and product proposition to adapt to the consumer spending behaviour during pandemic. This has led to the business unit continues to benefit from repeating demand from existing clienteles as well as additional new clienteles. The increase in revenue and higher product margin has improved the PBT by RM0.22 million or 89% to RM0.47 million in 3Q21 as compared to RM0.25 million in 3Q20.

In the current period, Vietnam business unit registered a revenue of RM3.28 million and LBT of RM0.08 million in 3Q21 as compared to RM2.97 million in revenue and LBT of RM0.32 million in 3Q20. Despite experiencing movement control lockdown in 3Q21, the business unit recorded a positive revenue momentum. The surged in revenue was mainly contributed from new revenue digital advertising spending from new clienteles. The lower LBT was attributable to the higher product margin and unrealised foreign currency income recorded in the current quarter.

Indonesia segment recorded higher revenue and a lower LBT of RM1.4 million and RM0.08 million respectively for the current quarter as compared to revenue of RM0.86 million and LBT of RM0.12 million in the same quarter of previous financial year, representing a 67% increase in revenue and 35% drop in LBT. Advertisers were consistently spending their digital advertising budget following the substantial drop in coronavirus cases. As a result, Indonesia achieved double campaigns growth in 3Q21 as compared to 3Q20. The decrease in LBT was in tandem with the increase in revenue.



QUARTERLY REPORT FOR THIRD QUARTER ENDED 30 SEPTEMBER 2021

B1. Performance analysis of the Group for the current quarter and year-to-date (Cont'd)

Current Quarter ("3Q21") compared with Comparative Quarter of Preceding Year ("3Q20") (Cont'd)

(i) Group's overview of Operating Segments (cont'd)

For the quarter under review, Hong Kong segment's revenue increased by RM1.19 million or 31% to RM4.99 million in 3Q21. Hong Kong economy is progressively recovering with expanded growth of 5.4% (Source :www.censtatd.gov.hk) in GDP year-on-year alongside with continued revival of global economic activities and stable local coronavirus pandemic situation. This positive growth in market sentiment has improved digital advertsing spending from the existing clienteles together with an additional advertising spending from new clienteles. In 3Q21, Hong Kong segment's PBT was registered at RM0.37 million, representing 76% growth in PBT compared to RM0.21 million in 3Q20. Higher PBT posted in the current quarter was consistent with the higher revenue achieved. In 3Q21, no business activities was recorded in China segment and it remains challenging as the segment is still undergoing a period of sourcing its right business strategy to revive the market.

Philippines revenue surged by RM1.19 million or 57% to RM3.30 million in 3Q21 from RM2.11 million in the previous year's corresponding quarter. Philippines segment experienced a bounced back in 3Q21 following the easing of the movement control lockdown, this encouraged advertisers to resume spending their advertising budget, which consequently enhanced Philippines' performance in 3Q21. Despite an increase in revenue, lower PBT was registered in Philippines segment. The decrease of RM0.33 million or 64% in PBT was due to the lower product margin results from the intense competitions from local market coupled with the higher operating costs incurred in 3Q21 compared to 3Q20.

In the current period, Taiwan segment registered a lower revenue of RM1.13 million and higher LBT of RM0.18 million in 3Q21 compared to RM1.3 million revenue and LBT of RM0.12 million in 3Q20. Taiwan segment performance was affected by the sudden surged in coronavirus cases that happened in mid-May where stricter movement control was implemented to curb the spread of the outbreak. Nevertheless, Taiwan team is in the midst of developing new marketing strategies to regain market share. An increase in LBT was due to the lower product margin coupled with higher operating expenses incurred in 3Q21 as opposed to 3Q20.

South Korea segment posted a lower revenue in 3Q21 at RM0.11 million as compared with revenue of RM0.16 million in 3Q20, representing 31% lower than 3Q20. The drop in revenue was mainly due to the absence of repeating advertising spending from existing clienteles and no additional new clienteles. LBT of RM0.06 million was recorded in 3Q21 as compared to PBT of RM0.06 million in 3Q20. This is attributed to the drop in revenue and lower product margin.

Cambodia segment's recorded a lower revenue in 3Q21 at RM0.37 million as compared with revenue of RM0.96 million in 3Q20, representing 61% or RM0.59 million decrease in revenue. The segment remains challenging and continues to be affected by the coronavirus outbreak, the lockdown enforcement remains intact in the high risk cities. Advertisers continue to adopt a more cautious spending behavior utilising their advertising budget. In 3Q21, higher product margin effectively cushioned the drastic losses in revenue, reflecting a slight increase of 4% in LBT.

In the current quarter, no business activities was recorded in Myanmar segment. Myanmar segment's ongoing political instability and the rapidly rising third wave of coronavirus cases has further impacted an economy that had already been weakened by the coronavirus pandemic that started in last year. This has put Myanmar segment's business on hiatus. In view of the challenges faced by the segment, the operating expenses was maintained at minimum, a 2% marginal drop in LBT was registered in 3Q21 as compare to the corresponding quarter in the preceeding year.



QUARTERLY REPORT FOR THIRD QUARTER ENDED 30 SEPTEMBER 2021

B2. Commentary on current quarter compared with immediate preceding quarter

Current Quarter ("3021") compared with Comparative Quarter of Preceding Year ("3020")

The Group's review of financial performance are analysed as follows:

	Current quarter ended 30.09.2021 RM'000	Immediate preceding quarter ended 30.06.2021 RM'000	% change
Overall performance analysis			
Revenue	32,101	27,325	17%
Profit from operations	2,027	231	> 100%
Finance costs	(34)	(30)	(13%)
Share of profit in equity-accounted associates, net of tax	109	52	> 100%
Profit before tax	2,102	253	> 100%
Profit/(loss) after tax	1,453	(213)	> 100%
Profit/(loss) attributable to Owners of the Company	1,474	(108)	> 100%

For the third quarter ended 30 September 2021, the group's revenue rose by RM4.78 million or 17% from RM27.33 million in 2Q21 to RM32.11 million in 3Q21. The group experienced a strong rebound in sales momentum amid positive sentiment among advertisers. In the current quarter, majority of the business units contributed positively to the higher revenue compared against the immediate preceding quarter except for Vietnam, Taiwan and Myanmar.

The Group successfully achieved a turnaround from a LBT of RM0.11 million in 2Q21 to a PBT of RM1.47 million in 3Q21 which was in tandem with the increase in revenue.

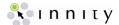
B3. Commentary on current year prospects and progress on previously announced revenue or profit forecast

(a) Prospects for the financial year ending 31 December 2022

Global economic recovery continues to progress but momentum remains slow and uneven, which likely driven by concerns around inequitable access to coronavirus vaccines. Nevertheless, the management continue to adopt all necessary actions and precautions to ensure business operational continuity as well as safeguarding the health and safety of staffs and customers. In view of the above, the Board is cautious in its business outlook in the medium term. However, in the longer term, the Board remains cautiously optimistic and will continue to innovate and deliver effective data-driven online advertising solutions. The solutions will mainly focus on Shoppable Media which will be an innovative combination of ads with digital commerce, social commerce, as well as influencer marketing to help advertisers, including SMEs better engage with their audience and drive better returns.

(b) Progress and steps to achieve revenue or profit estimate, forecast, projection or internal targets previously announced

There was no revenue or profit forecast previously announced by the Company.



QUARTERLY REPORT FOR THIRD QUARTER ENDED 30 SEPTEMBER 2021

B4. Statement of the Board of Directors' opinion on achievability of revenue or profit estimate, forecast, projection and internal targets previously announced

There was no revenue or profit forecast previously announced by the Company.

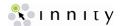
B5. Profit forecast/profit guarantee previously announced

There was no profit forecast or profit guarantee previously announced by the Company.

B6. Profit/(Loss) before tax

Profit/(Loss) before tax is arrived at after charging:	Note	Current quarter ended 30.09.2021 RM'000	Comparative quarter ended 30.09.20 RM'000	Current year-to-date ended 30.09.2021 RM'000	Preceding year-to-date ended 30.09.20 RM'000
Amortisation of development expenditure	(i)	451	431	1,343	1,292
Allowance for doubtful debts	(i)	12	(412)	33	208
Bad debt written off	(i)	73	_	73	-
Property, plant and equipment written off	(i)	-	_	9	-
Depreciation	(i)	473	372	1,477	1,478
Share-based payment		-	119	-	119
Interest expense					
- bank overdraft	(i)	4	6	28	49
- lease rental interest	(i)	26	30	82	105
- Term loan interest	(i)	4	-	9	-
Loss on foreign exchange					
- realised		12	17	108	47
- unrealised	(i)	35	64	70	76
Retirement benefits	(i)	10	97	30	97
Shares granted under ESS	(i)	-	-	135	-
And (crediting):					
Allowance for doubtful debts no longer					
required	(i)	(219)	6	(644)	6
Gain on disposal of investment	(i)	-	-	-	(280)
Gain on lease modification		(18)	-	(18)	-
Gain on foreign exchange					
- realised		(27)	(8)	(30)	(41)
- unrealised	(i)	(178)	203	(676)	(396)
Interest income	(i)	(27)	(40)	(84)	(162)
Other income					
- miscellaneous		(136)	(809)	(463)	(1,781)

⁽i) represents non-cash and operating items for Statements of Cash Flows.



QUARTERLY REPORT FOR THIRD QUARTER ENDED 30 SEPTEMBER 2021

B7. Taxation

	Current	Comparative	Current	Preceding
	quarter	quarter	year-to-	year-to-
	ended	ended	date ended	date ended
	30.09.2021	30.09.2020	30.09.2021	30.09.20
	RM'000	RM'000	RM'000	RM'000
In respect of the current year				
Malaysian income tax	449	118	835	137
Outside Malaysia	117	8	242	23
Underprovision in respect of prior years				
Outside Malaysia	(34)	-	74	16
Deferred taxation	117	119	41	(31)
	649	245	1,192	145

The effective tax rate for the Group of the current period registered at 31% compared to last year corresponding period of 34%, a drop of 3% was recorded in 3Q21. For 9M21 effective tax rate was recorded at 54%. Despite group losses was recorded in 9M20, a tax expenses was incurred in Malaysia segment, due to certain expenses not deductible for tax purpose.

The Group effective tax rate for the 9M21 was higher than the statutory tax rate was mainly due to the following:

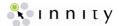
- Malaysian segment's effective tax rate for the period is higher than the statutory tax rate mainly due to certain expenses not deductible for tax purposes and two of the loss-making companies under this segment are not qualified to recognise unabsorbed capital allowance and unutilised tax losses as deferred tax assets due to it is not probable that taxable profit will be available by these companies in foreseeable future to utilise these tax benefits.
- ii) For Cambodia segment, a minimum tax rate of 1% on net revenue was imposed due to the pending application to local tax authority for the exemption approval.

B8. Borrowings

The details of the Group's borrowings are as follows:-

	30.09.2021 RM'000	30.09.2020 RM'000
Non-current:		
Secured		
Term loan	317	-
Current:		
Secured		
Bank overdraft	462	1066
Term loan	31	-
	493	1066

The Group does not have any foreign currency borrowings as of 30 September 2021.



QUARTERLY REPORT FOR THIRD QUARTER ENDED 30 SEPTEMBER 2021

B9. Changes in material litigation

As at 17 November 2021 (being the latest practicable date which is not earlier than 7 days from the date of issue of this Quarterly Report), saved as disclosed below, the Group was not engaged in any material litigation, claims nor arbitration either as plaintiff or defendant and the Directors are not aware of any proceeding pending or threatened against the Group or of any facts likely to give rise to any proceeding which might materially and adversely affect the financial position or business operations of the Group.

(a) Claims made by Innity China Co., Limited ("ICCL") (the "Plaintiff") against LETV Sports Culture Develop (HK) Company Limited ("LeSports HK") (the "Defendant")

The Company had on 11 May 2017 announced that ICCL, a subsidiary of the Company, had on 4 May 2017, via its solicitors, Messrs. Chau & Associates, filed a Writ of Summons and Statement of Claim and Mediation Certificate in the High Court of the Hong Kong Special Administrative Region at Hong Kong against LeSports HK ("the Defendants") for the claim sum of HK\$3,849,755.55 in respect of outstanding advertising fees for services provided by ICCL. ICCL is also claiming interest on overdue advertising fees and costs of the litigation action against the Defendants. A sum of HK\$3,849,755.55 doubtful debts was provided in the 1st quarter of year 2017.

ICCL had on 16 June 2017 received an offer letter together with HKD515,000 settlement amount from LeSports HK, inclusive of HKD15,000 legal cost. The amount of HKD500,000 write back of trade receivable was effected in the quarter.

Subsequently, ICCL entered into a settlement agreement with LeSports HK which recorded the full and final settlement of ICCL claim on 19 June 2017. The said settlement is to be made over 3 instalments: -

- (i) a sum of HKD515,000, inclusive of HKD15,000 legal costs, which was paid by LeSports HK by way of a cheque dated 15 June 2017 (received on 16 June 2017);
- (ii) a sum of HKD1,674,877.78 of the outstanding sum to be paid by LeSports HK on or before 31 August 2017; and
- (iii) the balance of the outstanding sum in the sum of HKD1,674,877.78 to be paid by LeSports HK on or before 30 September 2017.

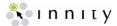
Within 3 working days from receiving payment under (iii) above, ICCL shall cause its solicitors to take all necessary steps to discontinue this litigation action, which includes the service of notice of discontinuance on LeSports HK.

Subject to and conditional upon the fulfilment of payment obligations under item (ii) and (iii) above by LeSports HK, ICCL undertakes to withhold further proceedings, and withhold from giving further instructions to its solicitors to proceed with this litigation action.

On 5 September 2017, LeSports HK had failed to perform their payment obligations in accordance with Clause 1(b) of the settlement agreement which stipulates that a sum of HKD1,674,877.78 of the Outstanding Sum to be paid by LeSports HK on or before 31 August 2017.

LeSports HK had subsequently requested and ICCL had consented to give an extension of time until 30 September 2017 to fully settle the balance of the Outstanding Sum amounting to HKD3,349,755.55.

However, on 2 October 2017, LeSports HK had also failed to perform their payment obligations in accordance with Clause 1(a) and (b) of the settlement agreement which stipulate that the balance of the Outstanding Sum amounting to HKD3,349,755.55 is supposed to be fully settled on or before 30 September 2017.



QUARTERLY REPORT FOR THIRD QUARTER ENDED 30 SEPTEMBER 2021

B9. Changes in material litigation (Cont'd)

(a) Claims made by Innity China Co., Limited ("ICCL") (the "Plaintiff") against LETV Sports Culture Develop (HK) Company Limited ("LeSports HK") (the "Defendant") (cont'd)

Accordingly, the Company had on 17 October 2017 further announced that ICCL, had on 16 October 2017, via its solicitors, Messrs. Chau & Associates, re-filed a Writ of Summons and Amended Statements of Claim in the High Court of the Hong Kong Special Administrative Region at Hong Kong against LeSports HK.

The particulars of the Amended Statement of Claim under the Writ of Summons ("the Writ") are as follows:

- (i) Repayment of the debt sum HK\$3,349,755.55 (after taking into account the partial settlement of HK\$500,000 by LeSports HK on the 15 June 2017);
- (ii) Interest pursuant to Section 48 and 49 of the High Court Ordinance of the Hong Kong Special Administrative Region, Cap.4 on any and all sums found to be due to it at such rate and for such periods as the Court deems fit and proper (the amount claimed is not stated in the Writ);
- (iii) Costs of this litigation action; and
- (iv) Further and other relief as the Court deems fit.

On 28 October 2017, LeSports HK after having acknowledged the service of ICCL's Writ of Summon, had on 29 November 2017, via its solicitors, Messrs. K&L Gates, filed an application for an Order in the High Court of the Hong Kong Special Administrative Region that the Defendant's obligation to file and serve its Defence to Counterclaim (if any) be extended for 28 days from the date of the order to be made.

Subsequently, on 2 January 2018, LeSports HK filed another application for an Order in the High Court of the Hong Kong Special Administrative Region via its solicitors, Messrs. K&L Gates that: -

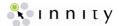
- (i) The time for the Defendant to file and serve its Defence and Counterclaim (if any) pursuant to the Order of Master S.Lo dated 5 December 2017 be extended for 28 days from the date of the order to be made therein; and
- (ii) Costs of the application be charged to the Plaintiff.

The hearing of the above application on the part of the Defendant had been fixed on 8 January 2018.

ICCL and LeSports HK had on 5 January 2018, via their respective solicitors, Messrs. Chau & Associates and Messrs. K&L Gates, jointly filed an application for an Order (Consent Summons) in the High Court of the Hong Kong Special Administrative Region ("the Court") that: -

- (i) Unless by 4.00 p.m. on 5 February 2018 the Defendant do file and serve its Defence and Counterclaims (if any), the Defendant be debarred from doing the same and the Plaintiff be at liberty to apply for judgment to be entered against the Defendant with costs;
- (ii) The hearing of the Defendant's summons (the "Defendant's Summons") dated 2 January 2018 scheduled before Master Gary C C Lam on 8 January 2018 at 2.30 p.m. be vacated; and
- (iii) Costs of the Defendant's Summons and its application agreed at HK\$1,040 be paid by the Defendant to the Plaintiff.

The above Order was consented by the Court on the 8 January 2018.



QUARTERLY REPORT FOR THIRD QUARTER ENDED 30 SEPTEMBER 2021

B9. Changes in material litigation (Cont'd)

(a) Claims made by Innity China Co., Limited ("ICCL") (the "Plaintiff") against LETV Sports Culture Develop (HK) Company Limited ("LeSports HK") (the "Defendant") (cont'd)

On 5 February 2018, LeSports HK via its solicitors, Messrs. K&L Gates, filed and served its Defence in the High Court of the Hong Kong Special Administrative Region against ICCL's Amended Statement of Claim dated on 16 October 2017.

Accordingly, ICCL had caused its solicitors to take all necessary steps to continue this litigation action including the application for summary judgement, and any further material development of the matter will be announced in due course.

Subsequently, on 6 February 2018, ICCL and LeSports HK, via their respective solicitors, Messrs. Chau & Associates and Messrs. K&L Gates, jointly filed an application for an Order (Consent Order) in the High Court of the Hong Kong Special Administrative Region that all proceedings be stayed except for the purpose of carrying out the Consent Order and the agreed terms set forth thereto:

- (i) That the Defendant do pay the Plaintiff the sum of HK\$3,349,755.55 [the "Settlement Sum"] (inclusive of interest) in full and final settlement of the Plaintiff's claim in the following manner:
 - (a) HK\$500,000.00 on 5 February 2018 (received on 5 February 2018);
 - (b) HK\$1,424,878.00 on 15 March 2018; and
 - (c) HK\$1,424,877.55 on 15 April 2018.
- (ii) That Defendant do pay the Plaintiff's costs of this action from 16 June 2017 up to the date hereof on a party-and-party basis to be taxed, if not agreed; and
- (iii) That upon payment of the Settlement Sum including the payment of costs as aforesaid, the Plaintiff shall apply for leave to withdraw this action with no order as to costs and the Defendant shall give its respective consent to such application.

On 12 March 2018, LeSports HK had been issued with a winding-up petition by two listed applicants, namely MP & Silva Pte and Media Partners & Silva. Their first hearing for the present winding-up action has been scheduled on 16 May 2018.

Due to this petition, LeSports HK would not perform its payment obligations in accordance with Schedule 1(b) and (b) of the Consent Order dated 6 February 2018 until the petition is withdrawn.

Accordingly, ICCL had caused its solicitors to take all necessary steps to deal with this litigation.

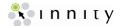
On 4 June 2018, LeSports HK had been issued with a winding-up order by The High Court of the Hong Kong Special Administrative Region ("the Court"). The Court has made a normal winding-up order of which the costs of the supporting contributory are paid out of the assets of LeSports HK.

ICCL had accordingly filed a Proof of Debt to the Court in the prescribed form on 15 June 2018.

On 9 June 2020, ICCL received a Notice of Adjudication of Proof of Debt dated 3 June 2020 from the Joint and Several Liquidator of the Defendant, KPMG Advisory (Hong Kong) Limited ("the Liquidator"). In the Notice of Adjudication of Proof of Debt, the Liquidator had admitted ICCL's claim in the sum of HK\$2,849,755.55 in full as unsecured claim against the Defendant.

B10. Dividends

There is no dividend declared and paid for the current quarter or the current year-to-date ended 30 September 2021.



QUARTERLY REPORT FOR THIRD QUARTER ENDED 30 SEPTEMBER 2021

B11. Earnings Per Share ("EPS")/(Loss) Per Share ("LPS") attributable to Owners of the Company

	Current quarter ended 30.09,2021	Comparative quarter ended 30.09.2020	Current year-to-date ended 30.09,2021	Preceding year-to-date ended 30.09.20
Basic EPS/(LPS) Profit/(Loss) attributable to Owners of the Company (RM'000)	1,474	581	1,294	(4,641)
Weighted average number of ordinary shares in issue ('000)	139,272	139,103	139,272	139,103
Basic EPS/(LPS) (sen)	1.06	0.42	0.93	(3.34)

Diluted loss per share is not computed as the Company does not have any convertible financial instruments as at 30 September 2021.

B12. Audit report of preceding annual financial statements

The audit report of the Group's annual financial statements for the preceding year were not subject to any qualification.

B13. Status of corporate proposals

There were no corporate proposals announced but not yet completed as at 17 November 2021 (being the date not earlier than 7 days before the date of this announcement).

B14. Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with the Board of Directors' meeting held on 24 November 2021.

By Order of the Board

Phang Chee Leong Executive Chairman

24 November 2021