

QUARTERLY REPORT FOR THE SECOND QUARTER 2022
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2022**

	As at 30.06.2022 RM'000	As at 31.12.2021 RM'000
Assets:		
Non-current assets		
Property, plant and equipment	1,078	1,139
Right-of-use assets	2,437	2,283
Intangible assets	4,501	4,436
Investment in an associate	662	705
Deferred tax assets	692	698
	9,370	9,261
Current assets		
Inventories	67	78
Trade receivables	35,594	37,432
Other receivables, deposits, contract assets and prepayments	9,620	6,442
Tax recoverable	436	-
Fixed deposits with licensed banks	2,297	2,780
Cash and bank balances	28,016	27,248
	76,030	73,980
Total Assets	85,400	83,241
Equity:		
Share capital	19,477	19,477
Reserves	19,954	19,062
Equity attributable to Owners of the Company	39,431	38,539
Non-controlling interests	1,500	1,700
Total Equity	40,931	40,239
Liabilities:		
Non-current liabilities		
Deferred tax liabilities	857	531
Lease liabilities	716	584
Retirement benefit obligations	512	503
Borrowings	293	309
	2,378	1,927

QUARTERLY REPORT FOR THE SECOND QUARTER 2022**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2022 (CONT'D)**

	As at 30.06.2022 RM'000	As at 31.12.2021 RM'000
Current liabilities		
Trade payables	27,890	26,272
Other payables, contract liabilities and accruals	11,520	13,295
Lease liabilities	773	742
Borrowings	1,244	31
Tax payable	664	735
	42,091	41,075
Total Liabilities	44,469	43,002
Total Equity and Liabilities	85,400	83,241
Net Assets per share attributable to Owners of the Company (sen)	28.29	27.65

(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 2021)

QUARTERLY REPORT FOR THE SECOND QUARTER 2022
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
FOR THE PERIOD ENDED 30 JUNE 2022**

	Current quarter ended	Comparative quarter ended	Current year-to-date ended	Preceding year-to-date ended
Note	30.06.2022 RM'000	30.06.2021 RM'000	30.06.2022 RM'000	30.06.2021 RM'000
Revenue	32,739	27,325	65,451	53,190
Direct costs	(20,417)	(16,956)	(40,769)	(32,669)
Gross profit	12,322	10,369	24,682	20,521
Other operating income	1,102	657	1,407	1,310
Other operating expenses	(13,157)	(10,795)	(25,370)	(21,709)
Profit from operations	267	231	719	122
Finance costs	(40)	(30)	(76)	(85)
Share of (loss)/profit in equity-accounted associates, net of tax	(52)	52	(39)	70
Profit before tax	175	253	604	107
Taxation	(168)	(466)	(632)	(543)
Profit/(Loss) after tax	7	(213)	(28)	(436)

Other Comprehensive Income/(loss) for the period, net of tax

*Item that may be reclassified subsequently
to profit or loss:*

Foreign currency translation	575	(123)	719	163
Total Other Comprehensive Income/(loss) for the period, net of tax	575	(123)	719	163
Total Comprehensive Income/(loss)	582	(336)	691	(273)

QUARTERLY REPORT FOR THE SECOND QUARTER 2022
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
FOR THE PERIOD ENDED 30 JUNE 2022 (CONT'D)**

	Current quarter ended	Comparative quarter ended	Current year-to-date ended	Preceding year-to-date ended
Note	30.06.2022	30.06.2021	30.06.2022	30.06.2021
	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) attributable to:				
Owners of the Company	65	(108)	307	(180)
Non-controlling interests	(58)	(105)	(335)	(256)
	7	(213)	(28)	(436)
Total Comprehensive Income/(loss) attributable to:				
Owners of the Company	534	(214)	891	(30)
Non-controlling interests	48	(122)	(200)	(243)
	582	(336)	691	(273)
Earnings/(Loss) per share attributable to Owners of the Company (sen)				
Basic	0.05	(0.08)	0.22	(0.13)

(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 2021)

QUARTERLY REPORT FOR THE SECOND QUARTER 2022
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2022**

	Note	Current year-to-date ended 30.06.2022 RM'000	Preceding year-to-date ended 30.06.2021 RM'000
Cash Flows From Operating Activities			
Profit before tax		604	107
Adjustments for:			
Non-cash and non-operating items	B6(i)	1,752	1,221
Gain on lease modification		-	(28)
Share of loss in equity-accounted associates, net of tax		39	(70)
Operating profit before working capital changes		<u>2,395</u>	1,230
Decrease/(Increase) in inventories		11	(29)
(Increase)/Decrease in trade and other receivables, deposits and prepayments		(595)	8,441
Decrease in trade and other payables, contract liabilities and accruals		<u>(1,230)</u>	(2,445)
Cash generated from operations		581	7,197
Income tax paid		<u>(826)</u>	(587)
Net cash (outflow)/inflow from operating activities		<u>(245)</u>	6,610
Cash Flows From Investing Activities			
Expenditure incurred on development expenditure		(857)	(662)
(Placements)/Withdrawals of fixed deposits pledged to licensed banks		(38)	58
Interest received		61	57
Proceeds from disposals of plant and equipment		-	2
Purchase of plant and equipment		(202)	(150)
Advances (to)/from associates		(26)	25
Net cash used in investing activities		<u>(1,062)</u>	(670)
Cash Flows From Financing Activities			
Interest paid		(31)	(29)
Repayment of lease liabilities		(607)	(735)
Repayments of term loans		(16)	(2)
Net cash used in financing activities		<u>(654)</u>	(766)
Net (decrease)/increase in Cash and Cash Equivalents		(1,961)	5,174
Effects of exchange rate changes		996	187
Cash and Cash Equivalents at beginning of period		28,050	18,041
Cash and Cash Equivalents at end of period		<u>27,085</u>	23,402

QUARTERLY REPORT FOR THE SECOND QUARTER 2022**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2022 (CONT'D)**

	Current year-to-date ended 30.06.2022 RM'000	Preceding year-to-date ended 30.06.2021 RM'000
Cash and Cash Equivalents comprised:		
Bank overdrafts	(1,212)	-
Cash and bank balances	28,016	23,135
Fixed deposits with licensed banks	2,297	2,203
	29,101	25,338
Less: fixed deposits pledged	(2,016)	(1,936)
	27,085	23,402

(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 2021)

QUARTERLY REPORT FOR THE SECOND QUARTER 2022

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2022**

	Attributable to Owners of the Company				Total	Non-controlling interests	Total equity
	Share capital	Reverse acquisition reserve	Foreign exchange reserve	Retained profits			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1.1.2022	19,477	(2,512)	(223)	21,798	38,540	1,700	40,240
Profit/(Loss) for the period	-	-	-	307	307	(335)	(28)
Other comprehensive income	-	-	584	-	584	135	719
Total Comprehensive Income/(Loss)	-	-	584	307	891	(200)	691
Balance as at 30.06.2022	19,477	(2,512)	361	22,105	39,431	1,500	40,931
Balance as at 1.1.2021	19,342	(2,512)	(156)	18,572	35,245	1,730	36,976
Loss for the period	-	-	-	(180)	(180)	(256)	(436)
Other comprehensive income	-	-	150	-	150	13	163
Total Comprehensive Income/(Loss)	-	-	150	(180)	(30)	(243)	(273)
Issuance of ordinary shares pursuant to ESS	135	-	-	-	135	-	135
Total transaction with Owners and changes in ownership interests	135	-	-	-	135	-	135
Balance as at 30.06.2021	19,477	(2,512)	(6)	18,392	35,350	1,487	36,838

(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 2021)

QUARTERLY REPORT FOR SECOND QUARTER ENDED 30 JUNE 2022

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 2021 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 2021.

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 2021 except for the newly-issued MFRSs, interpretations and amendments to standards to be applied for the financial periods beginning on or after 1 January 2022:

a) New MFRSs effective for annual period beginning on or after 1 January 2022

The Group adopted the following Amendments to the Standards effective from the current quarter 2022, that are mandatory for annual periods beginning on or after 1 January 2022.

<u>Title</u>	<u>Effective date</u>
Annual Improvements to MFRS Standards 2018 -2020	1 January 2022
Amendments to MFRS 3 <i>Reference to the Conceptual Framework</i>	1 January 2022
Amendments to MFRS 116 <i>Property, Plant and Equipment - Proceeds before Intended Use</i>	1 January 2022
Amendments to MFRS 137 <i>Onerous Contracts - Cost of Fulfilling a Contract</i>	1 January 2022

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 2023

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>	<u>Effective date</u>
Amendments to MFRS 101 <i>Classification of Liabilities as Current or Non-current</i>	1 January 2023
MFRS 17 <i>Insurance Contracts</i>	1 January 2023
Amendments to MFRS 17 <i>Insurance Contracts</i>	1 January 2023
<i>Initial Application of MFRS 17 and MFRS 9 - Comparative Information</i> (Amendments to MFRS 17 <i>Insurance Contracts</i>)	1 January 2023
<i>Disclosure of Accounting Policies</i> (Amendments to MFRS 101 <i>Presentation of Financial Statements</i>)	1 January 2023
<i>Definition of Accounting Estimates</i> (Amendments to MFRS 108 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i>)	1 January 2023
Amendments to MFRS 112 <i>Deferred tax related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	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 SECOND QUARTER ENDED 30 JUNE 2022

A3. Seasonality or cyclicity 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

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 June 2022.

A7. Dividends paid

There were no dividend paid by the Company during the current quarter and current year-to-date ended 30 June 2022.

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 SECOND QUARTER ENDED 30 JUNE 2022
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.

The principal exchange rates for every unit of foreign currency used are as follows:

	30 June 2022		30 June 2021	
	Closing rate	Average rate	Closing rate	Average rate
	RM	RM	RM	RM
1 Singapore Dollar	3.168	3.129	3.088	3.074
1 Hong Kong Dollar	0.562	0.546	0.535	0.528
1 Chinese Renminbi	0.658	0.659	0.643	0.633
1 US Dollar	4.407	4.271	4.152	4.097
100 Indonesian Rupiah	0.030	0.030	0.029	0.029
100 Thai Baht	-	12.670	-	13.300
100 Philippines Peso	8.015	8.198	8.507	8.493
100 Vietnamese Dong	0.019	0.019	0.018	0.018
100 New Taiwan Dollar	14.818	14.876	14.886	14.620
100 South Korean Won	0.340	0.347	0.368	0.367

QUARTERLY REPORT FOR THE SECOND QUARTER 2022

A8. Segmental information (Cont'd)

Current year-to-date ended 30 June 2022

Operating Segments

	Malaysia RM'000	Singapore RM'000	Vietnam RM'000	Indonesia RM'000	Hong Kong and China RM'000	Philippines RM'000	Taiwan RM'000	South Korea RM'000	Cambodia RM'000	Myanmar RM'000	Inter- segment eliminations RM'000	Group RM'000
<u>Revenue</u>												
Revenue from external customers	27,425	6,064	10,967	2,285	8,264	6,936	2,741	83	683	3	-	65,451
Inter-segment revenue	2,857	98	45	203	38	17	28	-	9	-	(3,295)	-
Total revenue	30,282	6,162	11,012	2,488	8,302	6,953	2,769	83	692	3	(3,295)	65,451
<u>Segment Results</u>												
Results from operating activities	1,076	158	370	(541)	358	224	(597)	(50)	(139)	(52)	(88)	719
Finance costs	(50)	(16)	(33)	(4)	-	(6)	(40)	(4)	(6)	(5)	88	(76)
Share of loss in equity- accounted associates, net of tax	(39)	-	-	-	-	-	-	-	-	-	-	(39)
Profit/(Loss) before tax	987	142	337	(545)	358	218	(637)	(54)	(145)	(57)	-	604
Taxation	(519)	(12)	-	-	(21)	(80)	-	-	-	-	-	(632)
Profit/(Loss) after tax	468	130	337	(545)	337	138	(637)	(54)	(145)	(57)	-	(28)
Non-controlling interests	57	-	(71)	267	(69)	(7)	127	11	-	20	-	335
Profit/(Loss) attributable to Owners of the Company	525	130	266	(278)	268	131	(510)	(43)	(145)	(37)	-	307
<u>Assets</u>												
Segment assets	49,899	9,065	11,400	5,522	19,442	13,598	2,178	42	689	37	(26,472)	85,400
<u>Liabilities</u>												
Segment liabilities	23,201	3,859	11,917	4,933	4,687	8,113	8,553	954	887	761	(23,396)	44,469

QUARTERLY REPORT FOR THE SECOND QUARTER 2022

A8. Segmental information (Cont'd)

Current year-to-date ended 30 June 2022 (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
<u>Revenue</u>										
Revenue from external customers	1,938	57,719	7,616	15,135	-	84,609	18,427	23,972	160	1
Inter-segment revenue	31	239	677	70	-	210	187	-	2	-
Total revenue	1,969	57,958	8,293	15,205	-	84,819	18,614	23,972	162	1
<u>Segment Results</u>										
Results from operating activities	50	1,945	(1,802)	668	(10)	2,732	(4,010)	(14,485)	(33)	(12)
Finance costs	(5)	(174)	(12)	-	-	(77)	(269)	(1,282)	(1)	(1)
Profit/(Loss) before tax	45	1,771	(1,814)	668	(10)	2,655	(4,279)	(15,767)	(34)	(13)
Taxation	(4)	-	-	(38)	-	(981)	-	-	-	-
Profit/(Loss) after tax	41	1,771	(1,814)	630	(10)	1,674	(4,279)	(15,767)	(34)	(13)
Non-controlling interests	-	(372)	889	(126)	-	(84)	856	3,174	-	5
Profit/(Loss) attributable to Owners of the Company	41	1,399	(925)	504	(10)	1,590	(3,423)	(12,593)	(34)	(8)
<u>Assets</u>										
Segment assets	2,861	59,998	18,408	33,980	525	169,657	14,701	12,456	156	8
<u>Liabilities</u>										
Segment liabilities	1,218	62,721	16,445	7,305	884	101,219	57,720	280,637	201	173

QUARTERLY REPORT FOR THE SECOND QUARTER 2022
A8. Segmental information (Cont'd)
Preceding year-to-date ended 30 June 2021
Operating Segments (cont'd)

	Malaysia RM'000	Singapore RM'000	Vietnam RM'000	Indonesia RM'000	Hong Kong and China RM'000	Philippines RM'000	Taiwan RM'000	South Korea RM'000	Cambodia RM'000	Myanmar RM'000	Inter- segment eliminations RM'000	Group RM'000
<u>Revenue</u>												
Revenue from external customers	20,547	6,270	7,195	1,984	7,397	5,493	2,743	232	1,298	31	-	53,190
Inter-segment revenue	2,275	28	135	65	79	6	60	-	10	-	(2,658)	-
Total revenue	22,822	6,298	7,330	2,049	7,476	5,499	2,803	232	1,308	31	(2,658)	53,190
<u>Segment Results</u>												
Results from operating activities	(134)	262	38	(277)	(96)	700	(198)	(32)	10	(63)	(88)	122
Finance costs	(36)	(12)	(60)	(1)	-	(18)	(23)	(4)	(14)	(5)	88	(85)
Share of profit in equity- accounted associates, net of tax	70	-	-	-	-	-	-	-	-	-	-	70
(Loss)/Profit before tax	(100)	250	(22)	(278)	(96)	682	(221)	(36)	(4)	(68)	-	107
Taxation	(314)	(28)	-	4	-	(193)	-	-	(12)	-	-	(543)
(Loss)/Profit after tax	(414)	222	(22)	(274)	(96)	489	(221)	(36)	(16)	(68)	-	(436)
Non-controlling interests	49	-	4	134	18	(24)	44	7	-	24	-	256
(Loss)/Profit attributable to Owners of the Company	(365)	222	(18)	(140)	(78)	465	(177)	(29)	(16)	(44)	-	(180)
<u>Assets</u>												
Segment assets	46,282	8,426	10,402	4,868	17,487	12,391	2,242	87	939	138	(30,631)	72,631
<u>Liabilities</u>												
Segment liabilities	19,485	3,725	11,418	3,965	4,869	6,894	7,695	937	1,016	689	(24,899)	35,794

QUARTERLY REPORT FOR THE SECOND QUARTER 2022

A8. Segmental information (Cont'd)

Preceding year-to-date ended 30 June 2021 (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
<u>Revenue</u>										
Revenue from external customers	2,040	39,971	6,843	14,009	-	64,674	18,759	63,371	317	8
Inter-segment revenue	10	750	222	150	-	76	412	-	2	-
Total revenue	2,050	40,721	7,065	14,159	-	64,750	19,171	63,371	319	8
<u>Segment Results</u>										
Results from operating activities	84	209	(955)	(171)	(10)	8,258	(1,354)	(8,712)	2	(15)
Finance costs	(4)	(332)	(3)	-	-	(215)	(155)	(1,120)	(3)	(1)
Profit/(Loss) before tax	80	(123)	(958)	(171)	(10)	8,043	(1,509)	(9,832)	(1)	(16)
Taxation	(9)	-	13	-	-	(2,276)	-	-	(3)	-
Profit/(Loss) after tax	71	(123)	(945)	(171)	(10)	5,767	(1,509)	(9,832)	(4)	(16)
Non-controlling interests	-	25	463	33	-	(288)	302	1,978	-	6
Profit/(Loss) attributable to Owners of the Company	71	(98)	(482)	(138)	(10)	5,479	(1,207)	(7,854)	(4)	(10)
<u>Assets</u>										
Segment assets	2,729	57,790	16,785	32,055	525	145,659	15,059	23,659	226	33
<u>Liabilities</u>										
Segment liabilities	1,206	63,431	13,673	8,020	900	81,034	51,690	254,518	245	166

QUARTERLY REPORT FOR SECOND QUARTER ENDED 30 JUNE 2022

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 June 2022.

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

There were no changes in the composition of the Group in the current quarter and current year-to-date ended 30 June 2022.

A12. Changes in contingent liabilities or contingent assets

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

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 year-to-date ended 30.06.2022 <u>RM</u>	Preceding year-to-date ended 30.06.2021 <u>RM</u>
Sales of advertisement space	378,210	504,438
Purchase of advertisement space and others	142,592	177,854
Purchase of online recruitment services	1,105	2,012
Bookkeeping fees	-	6,000
Royalty fees	64,701	93,750
Management fees	132,763	118,827

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 SECOND QUARTER ENDED 30 JUNE 2022

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 30.06.2022 RM'000	Comparative quarter ended 30.06.2021 RM'000	% change	Current year-to-date ended 30.06.2022 RM'000	Preceding year-to-date ended 30.06.2021 RM'000	% change
Overall performance analysis						
Revenue	32,739	27,325	20%	65,451	53,190	23%
Profit from operations	267	231	16%	719	122	>100%
Finance costs	(40)	(30)	(33%)	(76)	(85)	11%
Share of loss of equity-accounted associates, net of tax	(52)	52	>(100%)	(39)	70	>(100%)
Profit before tax	175	253	(31%)	604	107	>100%
Profit/(Loss) after tax	7	(213)	>100%	(28)	(436)	94%
Profit/(Loss) attributable to Owners of the Company	65	(108)	>100%	307	(180)	>100%

Current Year-To-Date (“6M22”) compared with Preceding Year-To-Date (“6M21”)

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

The Group revenue grew by 23% year-on-year to RM65.45 million in 6M22 as compared to RM53.19 million in 6M21. Despite global economy growth slowdowns amid the impending interest rate, increasing inflation rate and the potential economy recession, consumers continued spending in digital advertising and industries that suffered during the pandemic are seeing a return to digital advertising spending after two long years of periodic lock down. Malaysia, Vietnam, Indonesia, Philippines and Hong Kong business units contributed positively to the group revenue in the first six months of 2022, The increase in Profit Before Tax (“PBT”) in 6M22 as compared to 6M21 was in tandem with the increase in revenue.

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

Other income

Other income has increased by RM0.10 million or 7.40% to RM1.41 million in 6M22 compared to RM1.31 million in 6M21. The increase in other income was mainly due to a higher gain on foreign exchange and coronavirus government support grant received from Singapore and Hong Kong governments after offsetting a lower doubtful debts recovery amount.

QUARTERLY REPORT FOR SECOND QUARTER ENDED 30 JUNE 2022

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

Current Year-To-Date ("6M22") compared with Preceding Year-To-Date ("6M21") (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 increased by approximately 17% or RM3.66 million to RM25.37 million in 6M22 from RM21.71 in 6M21.

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 June 2022 against 30 June 2021:

	Current year- to-date ended 30.06.2022 <u>RM'000</u>	Preceding year- to-date ended 30.06.2021 <u>RM'000</u>
Net cash generated from/(used in)		
- Operating activities	(245)	6,610
- Investing activities	(1,062)	(670)
- Financing activities	(654)	(766)
- Exchange difference	996	187
Net (decrease)/increase in cash and cash equivalents	<u>(965)</u>	<u>5,361</u>

The Group has cash and cash equivalents amounting to RM27.09 million as at 30 June 2022 as compared to RM23.40 million as at 30 June 2021. The debts to equity ratio as at 30 June 2022 has increased to 0.08 (6M21: 0.04).

QUARTERLY REPORT FOR SECOND QUARTER ENDED 30 JUNE 2022**B1. Performance analysis of the Group for the current quarter and year-to-date (Cont'd)***Current Quarter ("2Q22") compared with Comparative Quarter of Preceding Year ("2Q21")***(i) Group's overview of Operating Segments**

	Revenue from external customers			Profit/(Loss) before tax		
	Current quarter ended 30.06.2022 RM'000	Comparative quarter ended 30.06.2021 RM'000	% change	Current quarter ended 30.06.2022 RM'000	Comparative quarter ended 30.06.2021 RM'000	% change
Operating segments						
- Malaysia	13,292	11,221	18%	248	96	>100%
- Singapore	2,871	3,274	(12%)	(19)	13	>(100%)
- Vietnam	5,723	3,982	44%	272	91	>100%
- Indonesia	1,258	1,120	12%	(162)	(220)	26%
- Hong Kong and China	4,738	3,635	30%	407	235	73%
- Philippines	3,252	2,432	34%	(100)	299	>(100%)
- Taiwan	1,214	1,190	2%	(318)	(93)	>(100%)
- South Korea	34	104	(67%)	(40)	(2)	>(100%)
- Cambodia	356	356	-	(89)	(124)	28%
- Myanmar	1	11	(91%)	(24)	(42)	43%
						-
	32,739	27,325	20%	175	253	(31%)

In 2Q22, Malaysia business unit's revenue surged by 18% or RM2.07 million to RM13.29 million in 2Q22 from RM11.22 million in 2Q21. The removal and relaxation of International border restrictions starting from 1 April 2022 coupled with pent-up spending during Ramadhan were the stimulus for revenue growth in Malaysia business unit. Profit before Tax ("PBT") was recorded at RM0.25 million in 2Q22 as compared to RM0.10 million in 2Q21, representing an increase of RM0.15 million or more than two fold. The improvement in PBT was mainly due to the increase in revenue and gain on foreign exchange posted in the current quarter.

Singapore business unit's revenue dropped by 12% to RM2.87 million in 2Q22 from RM3.27 million in 2Q21. The decrease in revenue was primarily due to reduced spending from existing customers resulting from the unstable client servicing team which has consequently brought a disruption to the business. Loss before tax ("LBT") of RM0.02 million was registered in 2Q22 as compared to PBT of RM0.01 million in 2Q21, which is in tandem with the lower revenue.

For the period under review, Vietnam business unit recorded a higher revenue of RM5.72 million and PBT of RM0.27 million respectively in 2Q22, compared with RM3.98 million revenue and RM0.09 million achieved in the preceding year's corresponding quarter, which represents a 44% increase in revenue; or three folds, in PBT. The encouraging performance achieved in revenue and PBT in 2Q22 was mainly attributed to the repeated digital advertising spending from the existing clientele due to the continuous fulfillment of products and services required.

Indonesia business unit's revenue gained 12% to RM1.26 million in 2Q22 from RM1.12 million in 2Q21. Overall digital advertising spending growth is boosted by events such as further opening of the economy with the lifting of International border restrictions and the Ramadhan festive season in the current quarter. LBT improved by 26% or RM0.06 million to RM0.16 million in 2Q22 from RM0.22 million in 2Q21, which was driven by higher product pricing mix.

QUARTERLY REPORT FOR SECOND QUARTER ENDED 30 JUNE 2022**B1. Performance analysis of the Group for the current quarter and year-to-date (Cont'd)**

Current Quarter ("2Q22") compared with Comparative Quarter of Preceding Year ("2Q21") (Cont'd)

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

The Hong Kong business unit regained a positive momentum following the easing of travel restrictions that commenced from 1st of May 2022. Revenue and PBT improved by 30% and 73% respectively quarter-on-quarter. The better performance in revenue and PBT was driven by increased number of campaigns awarded in the current period and higher product margins despite higher operating costs. China's zero-covid strategy, renewed Covid-19 outbreaks as well as the further escalation of the property sector crisis might further suppress China's growth, as such the business unit remains challenging and the China business has been put on pause.

The Philippines business unit's revenue rose by 34% or RM0.82 million in 2Q22 compared against 2Q21. Despite higher revenue achieved in the current quarter, a LBT of RM0.10 million was recorded in the 2Q22 as compared to PBT of RM0.30 million in 2Q21. Under the current quarter, the revenue growth was contributed from increased spending from existing customers and new customers from direct local brands. LBT incurred in 2Q22 was derived from a lower product mix margin and the increase in operating expenses.

Revenue of Taiwan business unit has marginally increased by RM0.02 million or 2% at RM1.21 million in 2Q22 as compared to RM1.19 million in 2Q21. The business unit achieved a slight improvement despite stricter restrictions that only gradually eased towards the end of the quarter. LBT plunged to RM0.32 million in 2Q22 as compared to LBT of RM0.09 million in the preceding year's corresponding quarter. Higher LBT posted in the current period was mainly due to the losses on foreign exchange as opposed to gain on foreign exchange recorded in the same quarter last year.

In 2Q22, South Korea business unit registered a lower revenue at RM34,000 as compared to RM104,000 in 2Q21, representing RM0.07 million or 67% decrease in revenue. The drop in revenue was due to the reduced digital advertising spending from existing customer. LBT rose to RM40,000 from RM2,000 in the current quarter due to the decline in revenue.

Cambodia business unit revenue remained at RM0.36 million in 2Q22 and 2Q21. Cambodia business unit remains challenging in 2Q22, nevertheless with the opening of International borders, mobility has normalised, and the business unit is working towards to regaining the market share by rebuilding the team to focus on lost customers as well as new customers. Lower LBT of RM0.09 million was recorded in the current quarter as compared to LBT of RM0.12 million in the corresponding quarter in the preceeding year. The lower LBT was attributed to better control in operating costs.

Myanmar business unit's economy has faced a series of internal and external disruptions which have impeded recovery from the large contraction in economic activities last year. Myanmar business remains challenging as lesser revenue and lower LBT were posted in 2Q22 compared to 2Q21. Revenue was registered at RM1,000 in the current quarter as compared to RM11,000 in last year's same quarter, representing a 91% dip in revenue. Despite a lower revenue, LBT was reduced to RM24,000 from RM42,000. This was mainly due to the gain on foreign exchange.

QUARTERLY REPORT FOR SECOND QUARTER ENDED 30 JUNE 2022**B2. Commentary on current quarter compared with immediate preceding quarter**

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

	Current quarter ended 30.06.2022 RM'000	Immediate preceding quarter ended 31.3.2022 RM'000	% change
Overall performance analysis			
Revenue	32,739	32,712	0%
Profit from operations	267	452	(41%)
Finance costs	(40)	(36)	(11%)
Share of (loss)/profit in equity-accounted associates, net of tax	(52)	13	>(100%)
Profit before tax	175	429	(59%)
Profit/(Loss) after tax	7	(35)	>100%
Profit attributable to Owners of the Company	65	242	(73%)

For the second quarter ended 30 June 2022, almost all Southeast Asean countries have reopened the borders to resume the economic activities after long periods of periodic lockdowns. However global headwinds derail the recovery. Nevertheless, the group managed to maintain the revenue at RM32.7 million as compared against the immediate preceding quarter in 1Q22.

Despite a consistent group product margin and higher operating income recorded in 2Q22, PBT was reduced to RM0.18 million from RM0.43 million. The lower PBT recorded in 2Q22 was due to higher operating costs incurred in the current quarter coupled with the share of the losses in equity-accounted associate.

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 is likely driven by concerns around inequitable access to coronavirus vaccines. Nevertheless, the management continues 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 SECOND QUARTER ENDED 30 JUNE 2022

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 before tax

Profit/(Loss) before tax is arrived at after charging:	Note	Current quarter ended 30.06.2022 RM'000	Comparative quarter ended 30.06.2021 RM'000	Current year-to-date ended 30.06.2022 RM'000	Preceding year-to-date ended 30.06.2021 RM'000
Amortisation of development expenditure	(i)	396	446	792	892
Allowance for doubtful debts	(i)	240	(268)	447	21
Bad debt written off	(i)	72	-	72	9
Depreciation	(i)	414	491	842	1,004
Interest expense					
- bank overdraft	(i)	14	4	25	24
- lease rental interest	(i)	23	25	45	56
- Term loan interest	(i)	3	2	6	5
Loss on foreign exchange					
- realised		9	42	49	96
- unrealised	(i)	281	(41)	506	35
Property, plant and equipment written off	(i)	*	9	*	-
Retirement benefits	(i)	5	10	10	20
Shares granted under ESS	(i)	-	-	-	135
And (crediting):					
Allowance for doubtful debts no longer required	(i)	(46)	(425)	(54)	(425)
Gain on disposal of investment	(i)	-	-	-	-
Gain on foreign exchange					
- realised		(19)	1	(37)	(3)
- unrealised	(i)	(699)	(137)	(878)	(498)
Interest income	(i)	(35)	(27)	(61)	(57)
Other income					
- miscellaneous		(303)	(69)	(377)	(327)

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

* represents value below RM1,000.

QUARTERLY REPORT FOR SECOND QUARTER ENDED 30 JUNE 2022**B7. Taxation**

	Current quarter ended 30.06.2022 RM'000	Comparative quarter ended 30.06.2021 RM'000	Current year-to- date ended 30.06.2022 RM'000	Preceding year-to- date ended 30.06.2021 RM'000
In respect of the current year				
Malaysian income tax	139	304	194	386
Outside Malaysia	13	95	113	124
Under/(over)provision in respect of prior years				
Malaysian income tax	-	-	-	-
Outside Malaysia	-	108	-	108
Deferred taxation	16	(41)	325	(75)
	168	466	632	543

Malaysia and Philippines business unit's effective tax rate for the current year-to-date were higher than the statutory tax rate. However, Hong Kong and Singapore business units' effective tax rate were lower than the statutory tax rate. Higher effective tax rate in Malaysia business unit is due to a Malaysia subsidiary recorded a deferred tax liability for an income tax payable in future periods in respect of taxable temporary differences and for Philippines business unit's certain expenses was not tax deductible which has caused a higher income tax payable.

B8. Borrowings

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

	Non-current RM'000	Current RM'000	Total RM'000
Secured:-			
As at 30.06.2022			
Receivable factoring	-	1,212	1,212
Term loan	293	32	325
	293	1,244	1,537
As at 30.06.2021			
Receivable factoring	-	-	-
Term loan	324	30	354
	324	30	354

The Group does not have any foreign currency borrowings as of 30 June 2022.

QUARTERLY REPORT FOR SECOND QUARTER ENDED 30 JUNE 2022

B9. Changes in material litigation

As at 16 August 2022 (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 SECOND QUARTER ENDED 30 JUNE 2022

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 Summons, 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 SECOND QUARTER ENDED 30 JUNE 2022

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.

On 27 May 2022, ICCL received a notice of dividend from the Joint and Several Liquidator of the Defendant, KPMG Advisory (Hong Kong) Limited (“the Liquidator”) of LeSports HK in accordance to Section 264 of the Companies (Winding up) Rules. ICCL was given the option on the mode of collection for this First Interim Ordinary Dividend of HK\$34,197.07.

B10. Dividends

There is no dividend declared and paid for the current quarter or the current year-to-date ended 30 June 2022.

QUARTERLY REPORT FOR SECOND QUARTER ENDED 30 JUNE 2022**B11. Earnings Per Share (“EPS”)/(Loss) Per Share (“LPS”) attributable to Owners of the Company**

	Current quarter ended 30.06.2022	Comparative quarter ended 30.06.2021	Current year-to-date ended 30.06.2022	Preceding year-to-date ended 30.06.2021
Basic EPS/(LPS)				
Profit/(Loss) attributable to Owners of the Company (RM'000)	65	(108)	307	(180)
Weighted average number of ordinary shares in issue ('000)	139,403	139,197	139,403	139,197
Basic EPS/(LPS) (sen)	0.05	(0.08)	0.22	(0.13)

Diluted earnings/(loss) per share is not computed as the Company does not have any convertible financial instruments as at 30 June 2022.

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 16 Aug 2022 (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 23 Aug 2022.

By Order of the Board

Phang Chee Leong
Executive Chairman

23 Aug 2022