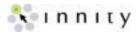


QUARTERLY REPORT FOR THE THIRD QUARTER 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023

Non-current assets Property, plant and equipment 1,971 1,032		As at 30.09.2023	As at 31.12.2022
Non-current assets 1,971 1,032 Right-of-use assets 4,405 3,706 Intangible assets 4,625 4,559 Investment in an associate 316 659 Deferred tax assets 719 703 Current assets 11 35 Investories 17 35 Trade receivables, deposits, contract assets and prepayments 7,072 5,322 Tax recoverable 1,193 593 Fixed deposits with licensed banks 9,704 6,012 Cash and bank balances 17,845 29,427 Total Assets 79,253 79,179 Equity: 5hare capital 19,477 19,477 Reserves 16,365 20,074 Pount printiputable to Owners of the Company 35,842 39,551 Non-controlling interests 79 1,342 Total Equity 35,921 40,893 Liabilities 2,74 40,893 Lease liabilities 2,741 1,530 Reterment benefit obligations			
Non-current assets 1,971 1,032 Right-of-use assets 4,405 3,706 Intangible assets 4,625 4,559 Investment in an associate 316 659 Deferred tax assets 719 703 Current assets 11 35 Investories 17 35 Trade receivables, deposits, contract assets and prepayments 7,072 5,322 Tax recoverable 1,193 593 Fixed deposits with licensed banks 9,704 6,012 Cash and bank balances 17,845 29,427 Total Assets 79,253 79,179 Equity: 5hare capital 19,477 19,477 Reserves 16,365 20,074 Pount printiputable to Owners of the Company 35,842 39,551 Non-controlling interests 79 1,342 Total Equity 35,921 40,893 Liabilities 2,74 40,893 Lease liabilities 2,741 1,530 Reterment benefit obligations			
Property, plant and equipment 1,971 1,032 Right-of-use assets 4,405 3,706 Intangible assets 4,625 4,455 Investment in an associate 316 659 Deferred tax assets 719 703 Current assets 1 70 Inventories 1 7 35 Trade receivables 31,386 27,240 Other receivables, deposits, contract assets and prepayments 7,072 5,322 Tax recoverable 1,193 593 Fixed deposits with licensed banks 9,704 6,012 Cash and bank balances 17,845 29,427 Total Assets 79,253 79,179 Equity: 5 5,202 Total Assets 16,365 20,074 Equity attributable to Owners of the Company 35,842 39,551 Non-controlling interests 79 1,342 Total Equity 35,921 40,893 Liabilities 1,152 933 Lease liabilities 2,741 </th <th>Assets:</th> <th></th> <th></th>	Assets:		
Right-of-use assets 4,405 3,706 Intangible assets 4,625 4,450 Investment in an associate 316 659 Deferred tax assets 719 703 Current assets 12,036 10,550 Inventories 17 35 Trade receivables 31,386 27,240 Other receivables, deposits, contract assets and prepayments 7,072 5,322 Tax recoverable 1,193 593 Fixed deposits with licensed banks 9,704 60,12 Cash and bank balances 17,845 29,427 Total Assets 79,253 79,179 Equity: 1 56,629 Total Assets 19,477 19,477 Reserves 16,365 20,074 Equity attributable to Owners of the Company 35,842 39,551 Non-controlling interests 79 1,342 Total Equity 35,921 40,893 Liabilities 1,152 933 Lease liabilities 1,530 1,530	Non-current assets		
Intangible assets 4,625 4,450 Investment in an associate 316 659 Deferred tax assets 703 12,036 10,550 Current assets 112,036 10,550 Inventories 17 35 Trade receivables 31,386 27,240 Other receivables, deposits, contract assets and prepayments 7,072 5,322 Tax recoverable 1,193 593 Fixed deposits with licensed banks 9,704 60,12 Cash and bank balances 17,845 29,427 Total Assets 79,253 79,179 Equity: 16,365 20,074 Reserves 16,365 20,074 Equity attributable to Owners of the Company 35,842 39,551 Non-controlling interests 79 1,342 Total Equity 35,921 40,893 Liabilities 1,152 933 Lease liabilities 1,152 933 Lease liabilities 2,741 1,530 Cash and bank balances <			
Investment in an associate 316 (59) 659 Deferred tax assets 719 (703) 703 Current assets 17 (35) 35 Inventories 17 (35) 35 Trade receivables 31,386 (27,240) 27,040 27,047 (27) 5,322 (27) Tax recoverable (1,193 (200)) 1,193 (200) 593 (200) 593 (200) 593 (200) 593 (200) 6012 (20			
Deferred tax assets 719 703 Current assets 1 Inventories 17 35 Trade receivables 31,386 27,240 Other receivables, deposits, contract assets and prepayments 7,072 5,322 Tax recoverable 1,193 593 Fixed deposits with licensed banks 9,704 6,012 Cash and bank balances 17,845 29,427 Total Assets 79,253 79,179 Equity Share capital 19,477 19,477 Reserves 16,365 20,074 Equity attributable to Owners of the Company 35,842 39,51 Non-courtorling interests 79 1,342 Total Equity 35,921 40,893 Liabilities Non-current liabilities 1,152 93 Deferred tax liabilities 1,152 93 Lease liabilities 2,741 1,530 Retirement benefit obligations 261 442 Borrowings 253 278			
Current assets 17 35 Inventories 17 35 Trade receivables 31,386 27,240 Other receivables, deposits, contract assets and prepayments 7,072 5,322 Tax recoverable 1,193 593 Fixed deposits with licensed banks 9,704 6,012 Cash and bank balances 17,845 29,427 Total Assets 79,253 79,179 Equity: 56,629 Share capital 19,477 19,477 Reserves 16,365 20,074 Equity attributable to Owners of the Company 35,842 39,551 Non-controlling interests 79 1,342 Total Equity 35,921 40,893 Liabilities: 1,152 933 Lease liabilities 1,152 933 Lease liabilities 2,741 1,530 Retirement benefit obligations 561 442 Borrowings 253 278			
Current assets 17 35 Inventories 31,386 27,240 Other receivables, deposits, contract assets and prepayments 7,072 5,322 Tax recoverable 1,193 593 Fixed deposits with licensed banks 9,704 6,012 Cash and bank balances 17,845 29,427 Cash and bank balances 79,253 79,179 Equity: Share capital 19,477 19,477 Reserves 16,365 20,074 Equity attributable to Owners of the Company 35,842 39,551 Non-controlling interests 79 1,342 Total Equity 35,921 40,893 Liabilities: Neutrent liabilities 1,152 933 Deferred tax liabilities 1,152 933 Lease liabilities 2,741 1,530 Retirement benefit obligations 561 442 Borrowings 253 278	Deferred tax assets	719	703
Inventories 17 35 Trade receivables 31,386 27,240 Other receivables, deposits, contract assets and prepayments 7,072 5,322 Tax recoverable 1,193 593 Fixed deposits with licensed banks 9,704 6,012 Cash and bank balances 17,845 29,427 Cash and bank balances 79,253 79,179 Equity: Share capital 19,477 19,477 Reserves 16,365 20,074 Equity attributable to Owners of the Company 35,842 39,551 Non-controlling interests 79 1,342 Total Equity 35,921 40,893 Liabilities: 1,152 93 Lease liabilities 2,741 1,530 Retirement benefit obligations 561 442 Borrowings 253 278		12,036	10,550
Inventories 17 35 Trade receivables 31,386 27,240 Other receivables, deposits, contract assets and prepayments 7,072 5,322 Tax recoverable 1,193 593 Fixed deposits with licensed banks 9,704 6,012 Cash and bank balances 17,845 29,427 Cash and bank balances 79,253 79,179 Equity: Share capital 19,477 19,477 Reserves 16,365 20,074 Equity attributable to Owners of the Company 35,842 39,551 Non-controlling interests 79 1,342 Total Equity 35,921 40,893 Liabilities: 1,152 93 Lease liabilities 2,741 1,530 Retirement benefit obligations 561 442 Borrowings 253 278	Current assets		
Other receivables, deposits, contract assets and prepayments 7,072 5,322 Tax recoverable 1,193 593 Fixed deposits with licensed banks 9,704 6,012 Cash and bank balances 17,845 29,427 67,217 68,629 Total Assets 79,253 79,179 Equity: Share capital 19,477 19,477 Reserves 16,365 20,074 Equity attributable to Owners of the Company 35,842 39,551 Non-controlling interests 79 1,342 Total Equity 35,921 40,893 Liabilities: Non-current liabilities Deferred tax liabilities 1,152 93 Lease liabilities 2,741 1,530 Retirement benefit obligations 561 442 Borrowings 253 278	Inventories	17	35
Tax recoverable 1,193 593 Fixed deposits with licensed banks 9,704 6,012 Cash and bank balances 17,845 29,427 67,217 68,629 Total Assets 79,253 79,179 Equity: Share capital 19,477 19,477 Reserves 16,365 20,074 Equity attributable to Owners of the Company 35,842 39,551 Non-controlling interests 79 1,342 Total Equity 35,921 40,893 Liabilities: Non-current liabilities 1,152 933 Lease liabilities 2,741 1,530 Retirement benefit obligations 561 442 Borrowings 253 278	Trade receivables	31,386	27,240
Tax recoverable 1,193 593 Fixed deposits with licensed banks 9,704 6,012 Cash and bank balances 17,845 29,427 67,217 68,629 Total Assets 79,253 79,179 Equity: Share capital 19,477 19,477 Reserves 16,365 20,074 Equity attributable to Owners of the Company 35,842 39,551 Non-controlling interests 79 1,342 Total Equity 35,921 40,893 Liabilities: Non-current liabilities 1,152 933 Lease liabilities 2,741 1,530 Retirement benefit obligations 561 442 Borrowings 253 278	Other receivables, deposits, contract assets and prepayments	7,072	5,322
Cash and bank balances 17,845 29,427 67,217 68,629 Total Assets 79,253 79,179 Equity:	Tax recoverable	1,193	593
Total Assets 67,217 68,629 Equity: 79,253 79,179 Share capital Reserves 19,477 19,477 Equity attributable to Owners of the Company Non-controlling interests 35,842 39,551 Total Equity 35,921 40,893 Liabilities: Non-current liabilities 1,152 933 Lease liabilities 1,152 933 Lease liabilities 2,741 1,530 Retirement benefit obligations 561 442 Borrowings 253 278	Fixed deposits with licensed banks	9,704	6,012
Total Assets 79,253 79,179 Equity:	Cash and bank balances	17,845	29,427
Equity: Share capital 19,477 19,477 Reserves 16,365 20,074 Equity attributable to Owners of the Company 35,842 39,551 Non-controlling interests 79 1,342 Total Equity 35,921 40,893 Liabilities: 1,152 933 Lease liabilities 2,741 1,530 Retirement benefit obligations 561 442 Borrowings 253 278		67,217	68,629
Share capital 19,477 19,477 Reserves 16,365 20,074 Equity attributable to Owners of the Company 35,842 39,551 Non-controlling interests 79 1,342 Total Equity 35,921 40,893 Liabilities: Non-current liabilities Deferred tax liabilities 1,152 933 Lease liabilities 2,741 1,530 Retirement benefit obligations 561 442 Borrowings 253 278	Total Assets	79,253	79,179
Reserves 16,365 20,074 Equity attributable to Owners of the Company 35,842 39,551 Non-controlling interests 79 1,342 Total Equity 35,921 40,893 Liabilities: Non-current liabilities Deferred tax liabilities 1,152 933 Lease liabilities 2,741 1,530 Retirement benefit obligations 561 442 Borrowings 253 278	Equity:		
Reserves 16,365 20,074 Equity attributable to Owners of the Company 35,842 39,551 Non-controlling interests 79 1,342 Total Equity 35,921 40,893 Liabilities: Non-current liabilities Deferred tax liabilities 1,152 933 Lease liabilities 2,741 1,530 Retirement benefit obligations 561 442 Borrowings 253 278	Share capital	19,477	19,477
Non-controlling interests 79 1,342 Total Equity 35,921 40,893 Liabilities: Non-current liabilities Deferred tax liabilities 1,152 933 Lease liabilities 2,741 1,530 Retirement benefit obligations 561 442 Borrowings 253 278	*		
Non-controlling interests 79 1,342 Total Equity 35,921 40,893 Liabilities: Non-current liabilities Deferred tax liabilities 1,152 933 Lease liabilities 2,741 1,530 Retirement benefit obligations 561 442 Borrowings 253 278	Equity attributable to Owners of the Company	35,842	39,551
Non-current liabilities 1,152 933 Lease liabilities 2,741 1,530 Retirement benefit obligations 561 442 Borrowings 253 278			
Non-current liabilities Deferred tax liabilities 1,152 933 Lease liabilities 2,741 1,530 Retirement benefit obligations 561 442 Borrowings 253 278		35,921	
Deferred tax liabilities 1,152 933 Lease liabilities 2,741 1,530 Retirement benefit obligations 561 442 Borrowings 253 278	Liabilities:		
Deferred tax liabilities 1,152 933 Lease liabilities 2,741 1,530 Retirement benefit obligations 561 442 Borrowings 253 278	Non-current liabilities		
Lease liabilities 2,741 1,530 Retirement benefit obligations 561 442 Borrowings 253 278		1,152	933
Retirement benefit obligations 561 442 Borrowings 253 278			1,530
Borrowings <u>253</u> 278			
	- -	4,707	3,183

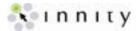


QUARTERLY REPORT FOR THE THIRD QUARTER 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023 (CONT'D)

	As at	As at
	30.09.2023	31.12.2022
	RM'000	RM'000
Current liabilities		
Trade payables	25,171	21,431
Other payables, contract liabilities and accruals	10,753	12,387
Lease liabilities	751	1,192
Borrowings	1,701	32
Tax payable	249	61
	38,625	35,103
Total Liabilities	43,332	38,286
Total Equity and Liabilities	79,253	79,179
Net Assets per share attributable to Owners of the Company (sen)	25.71	28.37

(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 2022)



QUARTERLY REPORT FOR THE THIRD QUARTER 2023

Total Other Comprehensive income

Total Comprehensive (loss)/income

for the period, net of tax

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS FOR THE PERIOD ENDED 30 SEPTEMBER 2023

	Note	Current quarter ended 30.09.2023 RM'000	Comparative quarter ended 30.09.2022 RM'000	Current year-to-date ended 30.09.2023 RM'000	Comparative year-to-date ended 30.09.2022 RM'000
Revenue		28,305	26,513	84,183	91,964
Direct costs		(16,356)	(16,095)	(49,595)	(56,864)
Gross profit		11,949	10,418	34,588	35,100
Other operating income		27	940	922	2,347
Other operating expenses		(13,285)	(11,807)	(40,261)	(37,177)
(Loss)/Profit from operations		(1,309)	(449)	(4,751)	270
Finance costs		(61)	(31)	(163)	(107)
Share of loss in equity-accounted associates, net of tax		(86)	(135)	(354)	(174)
Loss before tax	B6	(1,456)	(615)	(5,268)	(11)
Taxation	B 7	(249)	(404)	(776)	(1,036)
Loss after tax		(1,705)	(1,019)	(6,044)	(1,047)
Other Comprehensive Income for the period Item that may be reclassified subsequently					
to profit or loss: Foreign currency translation		230	799	1,072	1,518

230

(1,475)

799

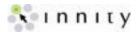
(220)

1,072

(4,972)

1,518

471

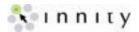


QUARTERLY REPORT FOR THE THIRD QUARTER 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS FOR THE PERIOD ENDED 30 SEPTEMBER 2023 (CONT'D)

		Current	Comparative	Current	Comparative
		quarter	quarter	year-to-date	year-to-date
		ended	ended	ended	ended
	Note	30.09.2023	30.09.2022	30.09.2023	30.09.2022
		RM'000	RM'000	RM'000	RM'000
Loss attributable to:					
Owners of the Company		(1,266)	(793)	(4,674)	(486)
Non-controlling interests		(439)	(226)	(1,370)	(561)
		(1,705)	(1,019)	(6,044)	(1,047)
Total Comprehensive (loss)/profit					
attributable to:					
Owners of the Company		(1,110)	(149)	(3,709)	742
Non-controlling interests		(365)	(71)	(1,263)	(271)
		(1,475)	(220)	(4,972)	471
Loss per share attributable to Owners of the Company (sen)					
Basic	B11	(0.91)	(0.57)	(3.35)	(0.35)
			·	·	

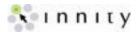
(The accompanying explanatory notes form an integral part of this quarterly report and should be read in conjunction with the audited financial statements for the year ended 31 December 2022)



QUARTERLY REPORT FOR THE THIRD QUARTER 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2023

Note Note	FOR THE TERIOD ENDED 30 SET TEMBER 2023			a .
Read (a)			Current	Comparative
Cash Flows From Operating Activities Ray 1000 30.09.2023 RM 9000 30.09.2023 RM 9000 RM 9000 Cash Flows From Operating Activities (5,68) (11) Loss before tax (5,68) (11) Adjustments for: Share of loss in equity-accounted associates, net of tax 354 174 Operating (loss)/profit before working capital changes (2,261) 2,200 Decrease in inventories 17 25 (Increase)/Decrease in trade and other receivables, deposits and prepayments 4,254 8,297 Increase/Decrease) in trade and other payables, contract liabilities and accruals 724 (3,401) Cash (used in)/generated from operations (5,774) 7,121 Increase/Decrease in inventions (5,774) 7,121 Income tax paid (5,774) 7,121 Net cash (outflow)/inflow from operating activities (1,280) (1,280) Expenditure incurred on development expenditure (1,280) (1,254) Withdrawals/(Placements) of fixed deposits 2,99 43 - pledged to licensed banks 89 43 - pledged to licensed banks				•
Ram'000 perating Activities Cash Flows From Operating Activities (5,268) (11) Adjustments for: 36(3) 2,653 2,037 Share of loss in equity-accounted associates, net of tax 354 174 Operating (loss)/profit before working capital changes (2,261) 2,200 Decrease in inventories 17 25 (Increase)/Decrease in trade and other receivables, deposits and prepayments 4,254) 8,297 Increases/(Decrease) in trade and other payables, contract liabilities and acruals 724 (3,401) Cash (used in)/generated from operations (5,774) 7,121 Income tax paid (952) 1,544 Net cash (outflow)/inflow from operating activities (6,726) 5,577 Net cash (soutflow)/inflow from operating activities (1,280) (1,254) Expenditure incurred on development expenditure (1,280) (1,254) Withdrawals/(Placements) of fixed deposits 89 (43) - pledged to licensed banks 89 (43) - with maturity period more than three (3) months (2,69) - Interest received				
Cash Flows From Operating Activities (5,268) (11) Adjustments for: Non-cash and non-operating items B6(i) 2,653 2,037 Share of loss in equity-accounted associates, net of tax 354 174 Operating (loss)/profit before working capital changes (2,261) 2,200 Decrease in inventories 17 25 (Increase)/Decrease in trade and other receivables, deposits and prepayments (4,254) 8,297 Increase/(Decrease) in trade and other payables, contract liabilities and accruals 724 (3,401) Cash (used in)/generated from operatings (5,774) 7,121 Income tax paid (952) 1,544 Net cash (outflow)/inflow from operating activities (6,726) 5,577 Cash Flows From Investing Activities Expenditure incurred on development expenditure (1,280) (1,254) Withdrawals/(Placements) of fixed deposits 89 (43) - pledged to licensed banks 89 89 - pledged to licensed banks 89 89 - pledged to licensed banks (2,699) - - pu		Note		
Consider tax			RM'000	RM'000
Adjustments for: Non-cash and non-operating items B6(i) 2,653 2,037 Share of loss in equity-accounted associates, net of tax 354 174 Operating (loss)/profit before working capital changes (2,261) 2,200 Decrease in inventories 17 25 (Increase)/Decrease in trade and other receivables, deposits and prepayments (4,254) 8,297 Increase/(Decrease) in trade and other payables, contract liabilities and accruals 724 (3,401) Cash (used in)/generated from operations (5,774) 7,121 Income tax paid (952) (1,544) Net cash (outflow)/inflow from operating activities (6,726) 5,577 Cash Flows From Investing Activities (1,280) (1,254) Withdrawals/(Placements) of fixed deposits 89 (43) - pledged to licensed banks 89 (43) - with maturity period more than three (3) months (2,699) - Interest received 98 89 Proceeds from disposals of plant and equipment 1 2 (Advance to)/Repayment from an associate (1,30) (5,782)				
Non-cash and non-operating items B6(i) 2,653 2,037 Share of loss in equity-accounted associates, net of tax 354 174 Operating (loss)/profit before working capital changes (2,261) 2,200 Decrease in inventories 17 25 (Increase)/Decrease in trade and other receivables, deposits and prepayments (4,254) 8,297 Increase/(Decrease) in trade and other payables, contract liabilities and accruals 724 (3,401) Cash (used in)/generated from operations (5,774) 7,121 Income tax paid (952) (1,544) Net eash (outflow)/inflow from operating activities (952) (1,544) Net eash (outflow)/inflow from operating activities (1,280) (1,254) Withdrawals/(Placements) of fixed deposits 89 (43) - pledged to licensed banks 89 (43) - with maturity period more than three (3) months (2,699) - Interest received 98 89 Proceeds from disposals of plant and equipment 1,1303 (354) (Advance to)/Repayment from an associate (187) 181 <			(5,268)	(11)
Share of loss in equity-accounted associates, net of tax 354 174 Operating (loss)/profit before working capital changes (2,261) 2,200 Decrease in inventories 17 25 (Increase)/Decrease in trade and other receivables, deposits and prepayments 4,254 8,297 Increase/(Decrease) in trade and other payables, contract liabilities and accruals 724 (3,401) Cash (used in)/generated from operations (5,774) 7,121 Income tax paid (952) (1,544) Net cash (outflow)/inflow from operating activities (6,726) 5,577 Cash Flows From Investing Activities 8 (1,280) (1,254) Withdrawals/(Placements) of fixed deposits 89 (43) - pledged to licensed banks 89 (43) - pledged to licensed banks 89 (43) - pledged to licensed banks 89 89 - pledged to licensed banks (2,699) - - Interest received 98 89 Proceeds from disposals of plant and equipment (1,303) (354) (Advance to)/Repayment from an associate	3			
Operating (loss)/profit before working capital changes (2,261) 2,200 Decrease in inventories 17 25 (Increase)/Decrease in trade and other receivables, deposits and prepayments (4,254) 8,297 Increase/(Decrease) in trade and other payables, contract liabilities and accruals 724 (3,401) Cash (used in)/generated from operations (5,774) 7,121 Income tax paid (952) (1,544) Net cash (outflow)/inflow from operating activities (6,726) 5,577 Cash Flows From Investing Activities 8 (43) Expenditure incurred on development expenditure (1,280) (1,254) Withdrawals/(Placements) of fixed deposits 89 (43) - pledged to licensed banks 89 (43) - pledged to licensed banks 2,99 - - linterest received 98 89 Proceeds from disposals of plant and equipment 1 2 (Advance to)/Repayment from an associate (11,303) (354) Net cash used in investing activities (1,379) (1,379) Cash Flows From Financing Activities	1 0	B6(i)	2,653	
Decrease in inventories (Increase)/Decrease in trade and other receivables, deposits and prepayments (Increase)/Decrease in trade and other payables, contract liabilities and accruals 17 25 (Increase)/Decrease in trade and other payables, contract liabilities and accruals 724 (3,401) Cash (used in)/generated from operations (5,774) 7,121 Income tax paid (952) (1,544) Net cash (outflow)/inflow from operating activities (6,726) 5,577 Cash Flows From Investing Activities (1,280) (1,254) Expenditure incurred on development expenditure (1,280) (1,254) Withdrawals/(Placements) of fixed deposits 89 (43) - pledged to licensed banks 89 (43) - with maturity period more than three (3) months (2,699) - Interest received 98 89 Proceeds from disposals of plant and equipment (1,303) (354) (Advance to)/Repayment from an associate (187) 181 Net cash used in investing activities (5,282) (1,379) Repayment of lease liabilities (1,246) (800) Repayments of term loans				
(Increase)/Decrease in trade and other receivables, deposits and prepayments (4,254) 8,297 Increase/(Decrease) in trade and other payables, contract liabilities and accruals 724 (3,401) Cash (used in)/generated from operations (5,774) 7,121 Income tax paid (952) (1,544) Net cash (outflow)/inflow from operating activities (6,726) 5,577 Cash Flows From Investing Activities 8 (1,280) (1,254) Withdrawals/(Placements) of fixed deposits 89 (43) - pledged to licensed banks 89 (43) - with maturity period more than three (3) months (2,699) - Interest received 98 89 Proceeds from disposals of plant and equipment - 2 (Advance to)/Repayment from an associate (1,303) (354) Net cash used in investing activities (5,282) (1,379) Cash Flows From Financing Activities (1,246) (800) Repayment of lease liabilities (1,246) (800) Repayments of term loans (24) (23) Net cash used in financing activ			(2,261)	
Increase/(Decrease) in trade and other payables, contract liabilities and accruals 724 (3,401) Cash (used in)/generated from operations (5,774) 7,121 Income tax paid (952) (1,544) Net cash (outflow)/inflow from operating activities (6,726) 5,577 Cash Flows From Investing Activities *** *** Expenditure incurred on development expenditure (1,280) (1,254) Withdrawals/(Placements) of fixed deposits *** *** - pledged to licensed banks 89 (43) - with maturity period more than three (3) months (2,699) - Interest received 98 89 Proceeds from disposals of plant and equipment (1,303) (354) (Advance to)/Repayment from an associate (187) 181 Net cash used in investing activities (5,282) (1,379) Cash Flows From Financing Activities (1,346) (800) Repayments of term loans (24) (23) Net cash used in financing activities (1,301) (866) Net (decrease)/increase in Cash and Cash Equivalents (1,	Decrease in inventories		17	25
Cash (used in)/generated from operations (5,774) 7,121 Income tax paid (952) (1,544) Net cash (outflow)/inflow from operating activities (6,726) 5,577 Cash Flows From Investing Activities Expenditure incurred on development expenditure (1,280) (1,254) Withdrawals/(Placements) of fixed deposits 89 (43) - pledged to licensed banks 89 (43) - with maturity period more than three (3) months (2,699) - Interest received 98 89 Proceeds from disposals of plant and equipment - 2 Purchase of property, plant and equipment (1,303) (354) (Advance to)/Repayment from an associate (187) 181 Net cash used in investing activities (5,282) (1,379) Cash Flows From Financing Activities (31) (43) Repayments of term loans (24) (23) Net cash used in financing activities (1,301) (866) Net cash used in financing activities (1,301) (866) Net (decrease)/increase in Cash an	(Increase)/Decrease in trade and other receivables, deposits and pre	payments	(4,254)	8,297
Income tax paid (952) (1,544) Net cash (outflow)/inflow from operating activities (6,726) 5,377 Cash Flows From Investing Activities Expenditure incurred on development expenditure (1,280) (1,254) Withdrawals/(Placements) of fixed deposits 89 (43) - pledged to licensed banks 89 (43) - with maturity period more than three (3) months (2,699) - Interest received 98 89 Proceeds from disposals of plant and equipment - 2 Purchase of property, plant and equipment (1,303) (354) (Advance to)/Repayment from an associate (187) 181 Net cash used in investing activities (5,282) (1,379) Cash Flows From Financing Activities Interest paid (31) (43) Repayment of lease liabilities (1,246) (800) Repayments of term loans (24) (23) Net cash used in financing activities (1,301) (866) Net (decrease)/increase in Cash and Cash Equivalents (1,309) 3,332 <td>Increase/(Decrease) in trade and other payables, contract liabilities</td> <td>and accruals</td> <td>724</td> <td>(3,401)</td>	Increase/(Decrease) in trade and other payables, contract liabilities	and accruals	724	(3,401)
Income tax paid (952) (1,544) Net cash (outflow)/inflow from operating activities (6,726) 5,377 Cash Flows From Investing Activities Expenditure incurred on development expenditure (1,280) (1,254) Withdrawals/(Placements) of fixed deposits 89 (43) - pledged to licensed banks 89 (43) - with maturity period more than three (3) months (2,699) - Interest received 98 89 Proceeds from disposals of plant and equipment - 2 Purchase of property, plant and equipment (1,303) (354) (Advance to)/Repayment from an associate (187) 181 Net cash used in investing activities (5,282) (1,379) Cash Flows From Financing Activities Interest paid (31) (43) Repayment of lease liabilities (1,246) (800) Repayments of term loans (24) (23) Net cash used in financing activities (1,301) (866) Net (decrease)/increase in Cash and Cash Equivalents (1,309) 3,332 <td>Cash (used in)/generated from operations</td> <td></td> <td>(5,774)</td> <td>7,121</td>	Cash (used in)/generated from operations		(5,774)	7,121
Net cash (outflow)/inflow from operating activities (6,726) 5,577 Cash Flows From Investing Activities Expenditure incurred on development expenditure (1,280) (1,254) Withdrawals/(Placements) of fixed deposits 89 (43) - pledged to licensed banks 89 (43) - with maturity period more than three (3) months (2,699) - Interest received 98 89 Proceeds from disposals of plant and equipment - 2 Purchase of property, plant and equipment (1,303) (354) (Advance to)/Repayment from an associate (187) 181 Net cash used in investing activities (5,282) (1,379) Cash Flows From Financing Activities (31) (43) Repayment of lease liabilities (1,246) (800) Repayments of term loans (24) (23) Net cash used in financing activities (1,301) (866) Net (decrease)/increase in Cash and Cash Equivalents (13,309) 3,332 Effects of exchange rate changes 1,141 2,039	` , , ,		` ' '	(1,544)
Cash Flows From Investing Activities Expenditure incurred on development expenditure (1,280) (1,254) Withdrawals/(Placements) of fixed deposits 89 (43) - pledged to licensed banks 89 (43) - with maturity period more than three (3) months (2,699) - Interest received 98 89 Proceeds from disposals of plant and equipment - 2 Purchase of property, plant and equipment (1,303) (354) (Advance to)/Repayment from an associate (187) 181 Net cash used in investing activities (5,282) (1,379) Cash Flows From Financing Activities (1,246) (800) Repayment of lease liabilities (1,246) (800) Repayments of term loans (24) (23) Net cash used in financing activities (1,301) (866) Net (decrease)/increase in Cash and Cash Equivalents (13,309) 3,332 Effects of exchange rate changes 1,141 2,039	*			
Expenditure incurred on development expenditure (1,280) (1,254) Withdrawals/(Placements) of fixed deposits 89 (43) - pledged to licensed banks 89 (43) - with maturity period more than three (3) months (2,699) - Interest received 98 89 Proceeds from disposals of plant and equipment - 2 Purchase of property, plant and equipment (1,303) (354) (Advance to)/Repayment from an associate (187) 181 Net cash used in investing activities (5,282) (1,379) Cash Flows From Financing Activities (1,246) (800) Repayment of lease liabilities (1,246) (800) Repayments of term loans (24) (23) Net cash used in financing activities (1,301) (866) Net (decrease)/increase in Cash and Cash Equivalents (1,3309) 3,332 Effects of exchange rate changes 1,141 2,039	·			
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- with maturity period more than three (3) months (2,699) - Interest received 98 89 Proceeds from disposals of plant and equipment - 2 Purchase of property, plant and equipment (1,303) (354) (Advance to)/Repayment from an associate (187) 181 Net cash used in investing activities (5,282) (1,379) Cash Flows From Financing Activities (31) (43) Repayment of lease liabilities (1,246) (800) Repayments of term loans (24) (23) Net cash used in financing activities (1,301) (866) Net (decrease)/increase in Cash and Cash Equivalents (13,309) 3,332 Effects of exchange rate changes 1,141 2,039				
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Purchase of property, plant and equipment (Advance to)/Repayment from an associate (Advance to)/Repayment from an associate (187) 181 (187) 181 Net cash used in investing activities (5,282) (1,379) (5,282) (1,379) Cash Flows From Financing Activities (31) (43) Repayment of lease liabilities (1,246) (800) (800) Repayments of term loans (24) (23) Net cash used in financing activities (1,301) (866) Net (decrease)/increase in Cash and Cash Equivalents (13,309) 3,332 Effects of exchange rate changes (1,141) 2,039			98	
(Advance to)/Repayment from an associate (187) 181 Net cash used in investing activities (5,282) (1,379) Cash Flows From Financing Activities (31) (43) Interest paid (31) (43) Repayment of lease liabilities (1,246) (800) Repayments of term loans (24) (23) Net cash used in financing activities (1,301) (866) Net (decrease)/increase in Cash and Cash Equivalents (13,309) 3,332 Effects of exchange rate changes 1,141 2,039			=	
Net cash used in investing activities (5,282) (1,379) Cash Flows From Financing Activities Interest paid (31) (43) Repayment of lease liabilities (1,246) (800) Repayments of term loans (24) (23) Net cash used in financing activities (1,301) (866) Net (decrease)/increase in Cash and Cash Equivalents Effects of exchange rate changes 1,141 2,039			* * * *	
Cash Flows From Financing Activities Interest paid (31) (43) Repayment of lease liabilities (1,246) (800) Repayments of term loans (24) (23) Net cash used in financing activities (1,301) (866) Net (decrease)/increase in Cash and Cash Equivalents (13,309) 3,332 Effects of exchange rate changes 1,141 2,039	` / I ·			
Interest paid (31) (43) Repayment of lease liabilities (1,246) (800) Repayments of term loans (24) (23) Net cash used in financing activities (1,301) (866) Net (decrease)/increase in Cash and Cash Equivalents (13,309) 3,332 Effects of exchange rate changes 1,141 2,039	Net cash used in investing activities		(5,282)	(1,379)
Interest paid (31) (43) Repayment of lease liabilities (1,246) (800) Repayments of term loans (24) (23) Net cash used in financing activities (1,301) (866) Net (decrease)/increase in Cash and Cash Equivalents (13,309) 3,332 Effects of exchange rate changes 1,141 2,039				
Repayment of lease liabilities(1,246)(800)Repayments of term loans(24)(23)Net cash used in financing activities(1,301)(866)Net (decrease)/increase in Cash and Cash Equivalents(13,309)3,332Effects of exchange rate changes1,1412,039	<u> </u>			
Repayments of term loans(24)(23)Net cash used in financing activities(1,301)(866)Net (decrease)/increase in Cash and Cash Equivalents(13,309)3,332Effects of exchange rate changes1,1412,039				, ,
Net cash used in financing activities(1,301)(866)Net (decrease)/increase in Cash and Cash Equivalents(13,309)3,332Effects of exchange rate changes1,1412,039				, ,
Net (decrease)/increase in Cash and Cash Equivalents Effects of exchange rate changes 1,141 2,039	Repayments of term loans		(24)	(23)
Effects of exchange rate changes 1,141 2,039	Net cash used in financing activities		(1,301)	(866)
			(13,309)	
Cash and Cash Equivalents at beginning of period 33,383 28,050				
	Cash and Cash Equivalents at beginning of period		33,383	28,050
Cash and Cash Equivalents at end of period 21,215 33,421	Cash and Cash Equivalents at end of period		21,215	33,421

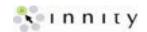


QUARTERLY REPORT FOR THE THIRD QUARTER 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2023 (CONT'D)

`	,	Current year-to-date	Preceding year-to-date
		ended	ended
	Note	30.09.2023	30.09.2022
		RM'000	RM'000
Cash and Cash Equivalents comprised:			
Bank overdrafts		(1,668)	-
Cash and bank balances		17,845	29,515
Fixed deposits with licensed banks		7,005	5,927
		23,182	35,442
Less: fixed deposits pledged		(1,967)	(2,021)
		21,215	33,421

(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 2022)



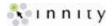
QUARTERLY REPORT FOR THE THIRD QUARTER 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2023

Attributable to Owners of the Company

		711110	duable to Owne	is of the Compa	iii y			
	Ch	Reverse	Foreign	041	Databasal		Non-	T-4-1
	Share	acquisition	exchange	Other	Retained		controlling	Total
	capital	reserve	reserve	reserves	profits	Total	interest	equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		RM'000
Balance as at 1.1.2023	19,477	(2,512)	737	-	21,849	39,551	1,342	40,893
Loss for the period	_		-	-	(4,674)	(4,674)	(1,370)	(6,044)
Other comprehensive income	-	-	965	-		965	107	1,072
Total Comprehensive Income/(Loss)	-	-	965	-	(4,674)	(3,709)	(1,263)	(4,972)
Balance as at 30.09.2023	19,477	(2,512)	1,702	-	17,175	35,842	79	35,921
Balance as at 1.1.2022	19,477	(2,512)	(223)	-	21,798	38,540	1,700	40,240
Loss for the period	-	-	_	-	(486)	(486)	(561)	(1,047)
Other comprehensive income	-	-	1,228	-	-	1,228	290	1,518
Total Comprehensive Income/(Loss)	-	-	1,228	-	(486)	742	(271)	471
Balance as at 30.09.2022	19,477	(2,512)	1,005	-	21,312	39,282	1,429	40,711

(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 2022)



QUARTERLY REPORT FOR THE THIRD QUARTER 2023

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 2022 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 2022.

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 2022 except for the newly-issued MFRSs, interpretations and amendments to standards to be applied for the financial periods beginning on or after 1 January 2023:

a) New MFRSs effective for annual period beginning on or after 1 January 2023

The Group adopted the following Amendments to the Standards effective from the current quarter 2023, that are mandatory for annual periods beginning on or after 1 January 2023.

<u>Title</u>	Effective date
MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 17 Initial Application of MFRS 17 and MFRS 9 - Comparative Information	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 112 Deferred tax related to Assets and Liabilities arising	
from a Single Transaction	1 January 2023

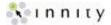
The adoption of the above Standards did not have any material effect on the financial performance or position of the Group and the Company.

b) New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2024

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
Amendments to MFRS 101 Non-current liabilities with Covenants	1 January 2024
Amendments to MFRS 101 Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 16 Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 107 and MFRS 7 Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates	1 January 2025
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 THE THIRD QUARTER 2023

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

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 2023.

A7. Dividends paid

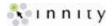
There were no dividend paid by the Company during the current quarter and current year-to-date ended 30 September 2023.

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) Cambodia; and
- ix) Myanmar.



QUARTERLY REPORT FOR THE THIRD QUARTER 2023

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 Septer	nber 2023	30 September 2022			
	Closing rate	Average rate	Closing rate	Average rate		
	RM	RM	RM	RM		
1 Singapore Dollar	3.438	3.366	3.233	3.145		
1 Hong Kong Dollar	0.600	0.576	0.591	0.552		
1 Chinese Renminbi	0.644	0.642	0.652	0.658		
1 US Dollar	4.698	4.514	4.637	4.342		
100 Indonesian Rupiah	0.030	0.030	0.030	0.030		
100 Thai Baht	-	13.080	-	12.550		
100 Philippines Peso	8.293	8.136	7.897	8.111		
100 Vietnamese Dong	0.019	0.019	0.019	0.019		
100 New Taiwan Dollar	14.569	14.590	14.588	14.832		
100 South Korean Won	0.368	0.344	0.323	0.343		



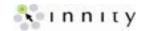
QUARTERLY REPORT FOR THE THIRD QUARTER 2023

A8. Segmental information (Cont'd)

Current year-to-date ended 30 September 2023

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'001	South Korea RM'000	Cambodia RM'000	Myanmar RM'000	Inter- segment eliminations RM'000	Group RM'000
Revenue												
Revenue from external customers Inter-segment revenue	41,104 3,710	6,706 89	8,936 -	2,101 124	12,333 14	10,157 349	2,047	-	799 -	- 1	(4,287)	84,183
Total revenue	44,814	6,795	8,936	2,225	12,347	10,506	2,047	-	799	1	(4,287)	84,183
Segment Results												
Results from operating activities	(366)	(987)	(444)	(1,532)	(1,118)	1,456	(1,142)	(1)	(341)	(86)	(190)	(4,751)
Finance costs	(48)	(18)	(95)	(5)	(56)	(36)	(79)	-	(2)	(14)	190	(163)
Share of loss in equity- accounted associates, net of tax	(354)	-	-	-	-	-	-	-	-	-	-	(354)
(Loss)/Profit before tax Taxation	(768) (324)	(1,005)	(539)	(1,537)	(1,174)	1,420 (452)	(1,221)	(1)	(343)	(100)	-	(5,268) (776)
(Loss)/Profit after tax Non-controlling interests	(1,092) 45	(1,005)	(539) 111	(1,537) 753	(1,174) 230	968 (48)	(1,221) 244	(1)	(343)	(100) 35	-	(6,044) 1,370
(Loss)/Profit attributable to Owners of the Company	(1,047)	(1,005)	(428)	(784)	(944)	920	(977)	(1)	(343)	(65)	-	(4,674)
Assets												
Segment assets	51,921	6,628	7,944	3,089	21,612	15,198	1,212	-	303	30	(28,684)	79,253
Liabilities												
Segment liabilities	24,637	3,023	8,974	4,820	6,300	8,779	9,200	-	714	977	(24,092)	43,332



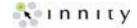
QUARTERLY REPORT FOR THE THIRD QUARTER 2023

A8. Segmental information (Cont'd)

Current year-to-date ended 30 September 2023 (cont'd)

Operating Segments (cont'd)

	Singapore	Vietnam	Indonesia	Hong Kong	China	Philippines	Taiwan	South Korea	Cambodia	Myanmar
Revenue	SGD'000	VND'Mil	IDR'Mil	HKD'000	CNY'000	PHP'000	TWD'000	KRW'000	USD'000	USD'000
Revenue from external customers Inter-segment revenue	1,992 27	47,031	7,004 414	21,411 25	-	124,844 4,290	14,030	-	177	-
Total revenue	2,019	47,031	7,418	21,436	-	129,134	14,030	-	177	_
Segment Results										
Results from operating activities	(293)	(2,337)	(5,107)	(1,903)	(35)	17,893	(7,827)	(191)	(75)	(19)
Finance costs	(5)	(501)	(18)	(97)	-	(439)	(542)	-	-	(3)
(Loss)/Profit before tax Taxation	(298)	(2,838)	(5,125)	(2,000)	(35)	17,454 (5,550)	(8,369)	(191)	(75)	(22)
(Loss)/Profit after tax Non-controlling interests	(298)	(2,838) 584	(5,125) 2,511	(2,000) 400	(35)	11,904 (595)	(8,369) 1,674	(191) 38	(75)	(22) 8
(Loss)/Profit attributable to Owners of the Company	(298)	(2,254)	(2,614)	(1,600)	(35)	11,309	(6,695)	(153)	(75)	(14)
<u>Assets</u>										
Segment assets	1,928	41,811	10,296	35,429	551	183,266	8,320	-	64	6
<u>Liabilities</u>										
Segment liabilities	879	47,232	16,066	9,519	914	105,856	63,148	-	152	208



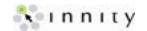
QUARTERLY REPORT FOR THE THIRD QUARTER 2023

A8. Segmental information (Cont'd)

Comparative year-to-date ended 30 September 2022

Operating Segments (cont'd)

	Malaysia		Vietnam	Indonesia		Philippines	Taiwan			•	segment eliminations	Group
D	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'001	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue												
Revenue from external customers	39,297	7,544	14,856	2,935	12,741	9,600	3,761	83	1,143	4	-	91,964
Inter-segment revenue	4,057	274	55	204	39	14	29	-	9	-	(4,681)	
Total revenue	43,354	7,818	14,911	3,139	12,780	9,614	3,790	83	1,152	4	(4,681)	91,964
Segment Results												
Results from operating activities	1,711	(113)	356	(999)	419	422	(1,158)	38	(165)	(76)	(165)	270
Finance costs	(70)	(23)	(61)	(5)	-	(9)	(78)	(8)	(8)	(10)	165	(107)
Share of loss in equity- accounted associates, net of tax	(174)	-	-	-	-	-	-	_	-	-	-	(174)
Profit/(Loss) before tax Taxation	1,467 (941)	(136)	295	(1,004)	419 (18)	413 (80)	(1,236)	30	(173)	(86)	-	(11) (1,036)
Profit/(Loss) after tax	526	(133)	295	(1,004)	401	333	(1,236)	30	(173)	(86)	-	(1,047)
Non-controlling interests	81		(57)	515	(84)	(17)	267	(174)		30	-	561
Profit/(Loss) attributable to Owners of the Company	607	(133)	238	(489)	317	316	(969)	(144)	(173)	(56)	-	(486)
Assets												
Segment assets	47,637	8,938	12,117	4,358	20,774	12,261	1,961	3	402	113	(25,954)	82,610
<u>Liabilities</u>												
Segment liabilities	20,853	4,159	12,724	4,265	5,203	6,701	8,920	2	637	905	(22,470)	41,899



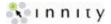
QUARTERLY REPORT FOR THE THIRD QUARTER 2023

A8. Segmental information (Cont'd)

Comparative year-to-date ended 30 September 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
Revenue										
Revenue from external customers Inter-segment revenue	2,399 87	78,192 287	9,782 681	23,082 70	-	118,357 174	25,357 197	23,967	263 2	1
Total revenue	2,486	78,479	10,463	23,152	-	118,531	25,554	23,967	265	1
Segment Results										
Results from operating activities	(36)	1,872	(3,332)	795	(30)	5,207	(7,807)	11,154	(38)	(18)
Finance costs	(7)	(324)	(20)	-	-	(112)	(523)	(2,004)	(2)	(2)
(Loss)/Profit before tax Taxation	(43)	1,548	(3,352)	795 (33)	(30)	5,095 (985)	(8,330)	9,150	(40)	(20)
(Loss)/Profit after tax Non-controlling interests	(42)	1,548 (300)	(3,352) 1,718	762 (152)	(30)	4,110 (206)	(8,330) 1,798	9,150 (50,753)	(40)	(20)
(Loss)/Profit attributable to Owners of the Company	(42)	1,248	(1,634)	610	(30)	3,904	(6,532)	(41,603)	(40)	(13)
Assets										
Segment assets	2,765	63,771	14,525	34,554	540	155,264	13,442	822	87	24
<u>Liabilities</u>										
Segment liabilities	1,286	66,970	14,217	7,820	892	84,850	61,144	630	137	195



QUARTERLY REPORT FOR THE THIRD QUARTER 2023

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 2023.

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

Innity Korea Co., Ltd, a 80% owned subsidiary of Innity Corporation Berhad has completed its dissolution with the attainment of business closure certificate on 10 April 2023 with no material finnancial impact to the Group.

Save from above, there is no other changes in the composition of the Group during the financial quarter.

A12. Changes in contingent liabilities or contingent assets

The Directors are of the opinion that the Group having the following contingent liabilities which, upon crystallisation would impact on the financial position and business of the Group as at reporting date.

	RM'000
Guarantees given to third parties for supply of services Guarantees given to financial institution in respect of credit facilities obtained by a subsidiary	130 2,557
Guarantees given to inflational institution in respect of creat facilities obtained by a substituty	2,687

A13. Significant unrecognised contractual commitments

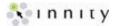
The Group has no material contractual capital commitments in respect of property, plant and equipment.

A14. Significant related party transactions

The following were the significant related party transactions:-

	Current	
	year-to-date	year-to-date
	ended 30.09.2023	
	<u>RM</u>	<u>RM</u>
Sales of advertisement space	641,490	462,140
Purchase of advertisement space and others	203,687	161,002
Purchase of online recruitment services	2,241	1,102
Royalty fees	63,989	95,361
Management fees	225,237	194,363

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 THE THIRD QUARTER 2023

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 30.09.2023 RM'000	Comparative quarter ended 30.09.2022 RM'000	% change	Current year-to-date ended 30.09.2023 RM'000	Comparative year-to-date ended 30.09.2022 RM'000	% change
Overall performance analysis						
Revenue	28,305	26,513	7%	84,183	91,964	(8%)
(Loss)/Profit from operations	(1,309)	(449)	>(100%)	(4,751)	270	>(100%)
Finance costs	(61)	(31)	(97%)	(163)	(107)	(52%)
Share of loss of equity-accounted associates, net of tax	(86)	(135)	36%	(354)	(174)	>(100%)
Loss before tax	(1,456)	(615)	>(100%)	(5,268)	(11)	>(100%)
Loss after tax Loss attributable to	(1,705)	(1,019)	(67%)	(6,044)	(1,047)	>(100%)
Owners of the Company	(1,266)	(793)	(60%)	(4,674)	(486)	>(100%)

Current Year-To-Date ("9M23") compared with Preceding Year-To-Date ("9M22")

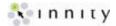
(i) Group's overview of Revenue, Gross Profit and Profit/(Loss) Before Tax

In 9M23, the Group's revenue decreased by 8% year-on-year to RM84.18 million from RM91.96 million in 9M22. Majority of the business units underperformed as compared to the corresponding period in 2022. Majority of the business units recorded a negative revenue growth in 9M23 compared to 9M22 except Malaysia and the Philippines who achieved a higher revenue growth. In the period under review, Group losses before tax ("LBT") was registered at RM5.27 million compared against LBT of RM11,000 in the prior year of the same period. This was due to the drop in revenue and higher operating costs incurred in the 9M23.

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

Other income

Other income dipped 61% or RM1.40 million, from RM2.35 million in 9M22 to RM0.92 million in 9M23. The decrease in other income was mainly attributed from a lower unrealised foreign exchange gain posted in the current quarter coupled with the absence of Hong Kong Government's wage subsidy which amounted to RM0.29 million.



QUARTERLY REPORT FOR THE THIRD QUARTER 2023

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

Current Year-To-Date ("9M23") compared with Preceding Year-To-Date ("9M22") (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 8% or RM3.08 million to RM40.26 million in 9M23 from RM37.18 million in 9M22.

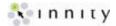
Group's overview of Liquidity and Financial Ratio

The Group's principal sources of liquidity are cash from operations, receivable factoring and bank overdrafts.

The following summarises the various sources of cash flows as at 30 September 2023 against 30 September 2022:

	Current year-	Comparative year-
	to-date ended	to-date ended
	30.09.2023	30.09.2022
	<u>RM'000</u>	RM'000
Net cash generated from/(used in)		
- Operating activities	(6,726)	5,577
- Investing activities	(5,282)	(1,379)
- Financing activities	(1,301)	(866)
- Exchange difference	1,141	2,039
cash equivalents	(12,168)	5,371

As at 30 September 2023, the Group recorded cash and cash equivalents of RM21.22 million as compared to RM33.42 million as at 30 September 2022. The debts to equity ratio as at 30 September 2023 has increased to 0.15 (9M22: 0.05).



QUARTERLY REPORT FOR THE THIRD QUARTER 2023

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

Current Quarter ("3Q23") compared with Comparative Quarter of Preceding Year ("3Q22")

(i) Group's overview of Operating Segments

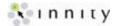
	Revenue	e from				
	external c	ustomers		Profit/(Loss)	before tax	
	Current	Comparative		Current	Comparative	
	quarter	quarter		quarter	quarter	
	ended	ended		ended	ended	
	30.09.2023	30.09.2022		30.09.2023	30.09.2022	
	RM'000	RM'000	% change	RM'000	RM'000	% change
Operating segments						
- Malaysia	14,093	11,872	19%	25	480	(95%)
- Singapore	2,163	1,480	46%	(366)	(278)	(32%)
- Vietnam	2,556	3,889	(34%)	(182)	(42)	>(100%)
- Indonesia	750	650	15%	(542)	(459)	(18%)
- Hong Kong						
and China	4,577	4,477	2%	(143)	61	>(100%)
- Philippines	3,124	2,664	17%	435	195	>100%
- Taiwan	814	1,020	(20%)	(527)	(599)	12%
- South Korea	-	-	- 1	-	84	(100%)
- Cambodia	229	460	(50%)	(121)	(28)	>(100%)
- Myanmar	(1)	1	-	(35)	(29)	(21%)
	28,305	26,513	7%	(1,456)	(615)	>(100%)

For the quarter under review, Malaysia business unit revenue grew by 19%, where it registered a revenue of RM14.10 million in the current quarter as compared to RM11.87 million in the corresponding quarter in the preceding year. The business unit continues to benefit from the business strategy adopted in recent years, which has successfully generated additional revenue streams from new clientele despite the macroeconomic challenges. A marginal PBT of RM0.03 million was recorded in the current quarter as compared to RM0.48 million in the same quarter in the preceding year. This was mainly due to the lower unrealised exchange gain and higher operating costs incurred in the current period.

Singapore business unit achieved higher revenue of RM2.16 million in 3Q23 against RM1.48 million in 3Q22, representing a 46% increase in revenue. Revenue picked up in 3Q23 due to the new revenue streams contributed by new customers. Despite recording a higher revenue and gross profit in the current quarter, a higher LBT was posted in 3Q23. This was due to the increase in operating expenses.

The Vietnam business unit's revenue was 34% lower at RM2.56 million in 3Q23 as compared to RM3.89 million in the corresponding quarter in the preceeding year, the local demand remained slow and competitive in view of the soften enconomy. Higher LBT was recorded at RM0.18 million in the current quarter as compared to a LBT of RM0.04 million in the same quarter in the preceeding year. This was in tandem with the lower revenue achieved.

In 3Q23, Indonesia business unit's revenue increased by 15% to RM0.75 million from RM0.65 million in 3Q22. Despite an improvement in revenue, LBT worsen by 18%. The higher LBT incurred in the period under review was mainly attributed from the increase in operating costs. Nevertheless, the business unit is in the midst of restrategising its business strategy to turnaround the business unit's performance.



QUARTERLY REPORT FOR THE THIRD QUARTER 2023

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

Current Quarter ("3Q23") compared with Comparative Quarter of Preceding Year ("3Q22") (Cont'd)

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

In the current quarter, Hong Kong business unit posted a marginal growth of 2% in revenue and recorded a LBT of RM0.14 million, as opposed to PBT of RM61,000 in the corresponding quarter in the preceding year. The business unit's market condition is recovering slowly amidst the global headwinds, which consequently contributed to a positive revenue growth. The LBT incurred in 3Q23 was mainly due to the absence of the Hong Kong Government wages subsidy coupled with higher operating costs incurred in the period under review. China business remains challenging and no business activities were carried out during the current quarter.

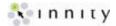
Philippines business unit posted higher revenue and higher PBT in the 3Q23, revenue rose by RM0.46 million or 17% and PBT improved more than two folds in the quarter under review as compared to 3Q22. Philippines business unit has a stable team to service the existing and potential customers which contributed to achieve a consistent and steady revenue growth. The improved PBT was mainly due to the higher sales margins with higher revenue growth.

For the current period under review, despite Taiwan's improved economy, customer demand remained slow. The business unit recorded a negative revenue growth at 20% lower than the corresponding quarter in preceding year. LBT decreased by 12% to RM0.53 million in 3Q23 from RM0.60 million in 3Q22. The lower LBT was mainly due to the lower operating expenses incurred in 3Q23.

South Korea business unit has ceased business effective from June 2022 and it was dissolved on 10 April 2023. No revenue and no PBT were recorded at 3Q23 as compared to PBT of RM84,000 recorded in 3Q22.

Cambodia business unit's revenue fell by 50% or RM0.23 million to RM0.23 million in the current quarter compared to RM0.46 million in the same quarter last year. The decrease in revenue was due to no repeated advertising spending from a few existing customers. Further LBT was registered with an additional losses of RM90,000 recorded quarter-on-quarter. This was mainly in tandem with the decline in revenue.

A fragile recovery following the slow business activities in Myanmar has put the Myanmar business unit into a stop. LBT was incurred in 3Q23 and 3Q22 at RM35,000 and RM29,000 respectively.



QUARTERLY REPORT FOR THE THIRD QUARTER 2023

B2. Commentary on current quarter compared with immediate preceding quarter

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

	Current quarter ended 30.09.2023 RM'000	Immediate preceding quarter ended 30.06.2023 RM'000	% change
Overall performance analysis			
Revenue	28,305	27,614	3%
Loss from operations	(1,309)	(1,468)	11%
Finance costs Share of loss in equity-accounted associates, net of tax	(61) (86)	(59) (115)	(3%) 25%
Loss before tax	(1,456)	(1,642)	11%
Loss after tax	(1,705)	(1,910)	11%
Loss attributable to Owners of the Company	(1,266)	(1,504)	16%

For the third quarter ended 30 September 2023, the group's revenue has increased by 3% to RM28.31 million from RM27.62 million as compared to the immediate preceding quarter. Malaysia, Hong Kong, Singapore, Indonesia and Taiwan business units contributed positively to the revenue growth as more demand was received in the second half of the year starting from 3Q23. In 3Q23, LBT has improved by 11% or RM0.19 million as compared against the immediate preceding quarter which was in line with the increase in revenue coupled with lesser operating costs incurred in the current period.

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

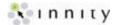
(a) Prospects for the financial year ending 31 December 2024

The global headwinds have resulted in turbulence over the preceding quarters. Looking ahead, the current unstable macroeconomic environment appears unlikely to stabilize soon, given ongoing geopolitical instability across various regions and persistent inflationary pressures. The directors remain cautiously optimistic about the group's prospects for the financial year ending on December 31, 2024. Nevertheless, the management remains committed to sustaining the business by delivering effective, data-driven online advertising solutions to meet advertisers' needs.

The group will focus on a broad range of marketing solutions, encompassing Branding & Interactive Advertising, Influencer & KOC Marketing, Sponsored Content & Community Marketing, and E-commerce Performance Marketing. These services are customized to enhance audience engagement and revenue streams for our partners, with a particular focus on helping SMEs better engage with their audience to achieve higher 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 THE THIRD QUARTER 2023

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.

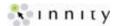
B5. Profit forecast/profit guarantee previously announced

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

B6. Loss before tax

(Loss)/Profit before tax is arrived at after charging:	Note	Current quarter ended 30.09.2023 RM'000	Comparative quarter ended 30.09.2022 RM'000	Current year-to-date ended 30.09.2023 RM'000	Comparative year-to-date ended 30.09.2022 RM'000
Amortisation of development expenditure	(i)	369	396	1,105	1,188
Allowance for doubtful debts	(i)	-	78	· -	78
Bad debt written off	(i)	-	1	-	73
Depreciation	(i)	587	333	1,620	1,175
Impairment loss on financial assets					
- trade receivable	(i)	(145)	(325)	20	122
Interest expense					
- bank overdraft	(i)	9	9	19	34
- lease rental interest	(i)	48	19	132	64
- Term loan interest	(i)	4	3	12	9
Inventory written off	(i)	-	2	-	2
Loss on foreign exchange					
- realised		45	125	116	174
- unrealised	(i)	209	394	302	900
Loss on lease modification	(i)	(15)	47	7	47
Property, plant and equipment written off	(i)	-	2	23	2
Retirement benefits	(i)	30	6	89	16
And (crediting):					
Allowance for doubtful debts no longer	(i)				
required	(i)	-	44	-	(10)
Gain on disposal of plant and equipment, net	(i)	-	(1)	-	(1)
Gain on foreign exchange					
- realised		(112)	(58)	(135)	(95)
- unrealised	(i)	180	(657)	(531)	(1,535)
Interest income	(i)	(40)	(28)	(98)	(89)
Other income					
Reversal of impairment losses on financial assets					
- trade receivable	(i)	(28)	(38)	(47)	(38)
Miscellaneous		(27)	(202)	(111)	(579)

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



QUARTERLY REPORT FOR THE THIRD QUARTER 2023

B7. Taxation

	Current	Comparative	Current	Comparative
	quarter	quarter	year-to-	year-to-
	ended	ended	date ended	date ended
	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	RM'000	RM'000	RM'000	RM'000
In respect of the current year				
Income tax				
Malaysia	39	185	104	379
Outside Malaysia	143	(18)	452	95
Under/(over)provision in respect of prior years				
Malaysian income tax	(17)	4	(17)	4
Outside Malaysia	_	-	-	-
Deferred taxation	84	233	237	558
	249	404	776	1,036

Income tax and defer tax liabilities were recorded in the following Malaysia and Regional business units:

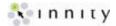
- In 3Q23 and 9M23, Malaysia businesss units namely Domedia Asia Sdn Bhd and Innity Sdn Bhd, the former entity is subject to an income tax rate of 24%, its' effective tax rate was slightly lower than the statutory tax rate. On the other hand a deferred tax liabilities was recorded in later entity, defer tax was recognise for future tax liabilities, derived from the crystalisation of prior year deferred tax liability;
- ii) Philippines business unit effective tax rate was higher than the statutory tax rate due to certain expenses not deductable for tax purposes.

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 30.09.2023			
Bank overdraft	-	1,668	1,668
Term loan	253	33	286
	253	1,701	1,954
As at 30.09.2022			
Bank overdraft	<u>-</u>	-	-
Term loan	285	32	317
	285	32	317

The Group does not have any foreign currency borrowings as of 30 September 2023.



QUARTERLY REPORT FOR THE THIRD QUARTER 2023

B9. Changes in material litigation

As at 16 August 2023 (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.

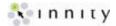
Within 3 working days from receiving payment under (iii) above, ICCL shall cause its solicitors to take all necessary steps to discontinue this litigation action, which includes the service of notice of discontinuance on LeSports HK.

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 THE THIRD QUARTER 2023

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.

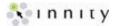
The hearing of the above application on the part of the Defendant had been fixed on 8 January 2018.

Saved as disclosed above, there were no other material litigation that may have a material impact on the financial position and business of the Group as at reporting date.

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.



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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.

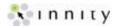
On 9 June 2020, ICCL received a Notice of Adjudication of Proof of Debt dated 3 June 2020 from the Joint and Several Liquidator of the Defendant, KPMG Advisory (Hong Kong) Limited ("the Liquidator"). In the Notice of Adjudication of Proof of Debt, the Liquidator had admitted ICCL's claim in the sum of 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. Such dividend was received on 7 June 2022 by way of bank transfer.

On 30 June 2023, the Liquidator declared the Second and Final ordinary dividend of HK\$6,924.91 to ICCL. Subequent to this, ICCL received the Second and Final Dividend by way of bank transfer on 25 July 2023.

B10. Dividends

There is no dividend declared and paid for the current quarter or the current year-to-date ended 30 September 2023.



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

Basic (LPS)	Current quarter ended 30.09.2023	Comparative quarter ended 30.09.2022	Current year-to-date ended 30.09.2023	Comparative year-to-date ended 30.09.2022
(Loss) attributable to Owners of the Company (RM'000)	(1,266)	(793)	(4,674)	(486)
Weighted average number of ordinary shares in issue ('000)	139,403	139,403	139,403	139,403
Basic (LPS) (sen)	(0.91)	(0.57)	(3.35)	(0.35)

Diluted earnings per share is not computed as the Company does not have any convertible financial instruments as at 30 September 2023.

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 15 November 2023 (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 21 November 2023.

By Order of the Board

Phang Chee Leong Executive Chairman

21 November 2023