

**QUARTERLY REPORT FOR THE SECOND QUARTER 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 JUNE 2024**

|  | As at<br>30.06.2024<br>RM'000 | As at<br>31.12.2023<br>RM'000 |
|--|-------------------------------|-------------------------------|
| <b>Assets:</b>   |                               |                               |
| <b>Non-current assets</b>                                    |                               |                               |
| Property, plant and equipment                                | 1,912                         | 1,933                         |
| Right-of-use assets  | 3,344                         | 3,996                         |
| Intangible assets  | 4,926                         | 4,756                         |
| Investment in an associate                                   | 49                            | 255                           |
| Deferred tax assets  | 786                           | 824                           |
|  | <b>11,017</b>                 | <b>11,764</b>                 |
| <b>Current assets</b>  |                               |                               |
| Inventories  | 5                             | 12                            |
| Trade receivables  | 29,193                        | 30,476                        |
| Other receivables, deposits, contract assets and prepayments | 9,999                         | 6,133                         |
| Tax recoverable  | 810                           | 587                           |
| Fixed deposits with licensed banks                           | 8,887                         | 10,842                        |
| Cash and bank balances                                       | 16,242                        | 21,939                        |
|  | <b>65,136</b>                 | <b>69,989</b>                 |
| <b>Total Assets</b>  | <b>76,153</b>                 | <b>81,753</b>                 |
| <b>Equity:</b>   |                               |                               |
| Share capital  | 19,477                        | 19,477                        |
| Reserves   | 14,126                        | 19,678                        |
| Equity attributable to Owners of the Company                 | <b>33,603</b>                 | 39,155                        |
| Non-controlling interests                                    | (748)                         | 263                           |
| <b>Total Equity</b>  | <b>32,855</b>                 | <b>39,418</b>                 |
| <b>Liabilities:</b>  |                               |                               |
| <b>Non-current liabilities</b>                               |                               |                               |
| Deferred tax liabilities                                     | 973                           | 1,167                         |
| Lease liabilities  | 1,144                         | 1,462                         |
| Retirement benefit obligations                               | 525                           | 513                           |
| Borrowings   | 231                           | 246                           |
|  | <b>2,873</b>                  | <b>3,388</b>                  |

**QUARTERLY REPORT FOR THE SECOND QUARTER 2024****UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 JUNE 2024 (CONT'D)**

|   | As at<br>30.06.2024<br>RM'000 | As at<br>31.12.2023<br>RM'000 |
|---|-------------------------------|-------------------------------|
| <b>Current liabilities</b>  |                               |                               |
| Trade payables  | 23,630                        | 21,004                        |
| Other payables, contract liabilities and accruals                       | 13,680                        | 14,747                        |
| Lease liabilities   | 1,310                         | 1,632                         |
| Borrowings  | 1,565                         | 1,401                         |
| Tax payable   | 240                           | 163                           |
|   | <hr/> 40,425                  | <hr/> 38,947                  |
| <b>Total Liabilities</b>  | <hr/> 43,298                  | <hr/> 42,335                  |
| <b>Total Equity and Liabilities</b>                                     | <hr/> 76,153                  | <hr/> 81,753                  |
| <b>Net Assets per share attributable to Owners of the Company (sen)</b> | <hr/> 24.10                   | <hr/> 28.09                   |

(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 2023)

**QUARTERLY REPORT FOR THE SECOND QUARTER 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS  
FOR THE PERIOD ENDED 30 JUNE 2024**

|   | Current<br>quarter<br>ended | Comparative<br>quarter<br>ended | Current<br>year-to-date<br>ended | Comparative<br>year-to-date<br>ended |
|---|-----------------------------|---------------------------------|----------------------------------|--------------------------------------|
| Note  | 30.06.2024<br>RM'000        | 30.06.2023<br>RM'000            | 30.06.2024<br>RM'000             | 30.06.2023<br>RM'000                 |
| <b>Revenue</b>  | <b>28,033</b>               | 27,614                          | <b>55,755</b>                    | 55,878                               |
| Direct costs  | <b>(17,123)</b>             | (16,057)                        | <b>(33,422)</b>                  | (33,239)                             |
| Gross profit  | <b>10,910</b>               | 11,557                          | <b>22,333</b>                    | 22,639                               |
| Operating income  | <b>67</b>                   | 547                             | <b>685</b>                       | 895                                  |
| Operating expenses  | <b>(14,843)</b>             | (13,572)                        | <b>(29,804)</b>                  | (26,976)                             |
| Loss from operations  | <b>(3,866)</b>              | (1,468)                         | <b>(6,786)</b>                   | (3,442)                              |
| Finance costs   | <b>(46)</b>                 | (59)                            | <b>(102)</b>                     | (102)                                |
| Share of loss in equity-accounted<br>associates, net of tax | <b>(41)</b>                 | (115)                           | <b>(200)</b>                     | (268)                                |
| <b>Loss before tax</b>                                      | <b>(3,953)</b>              | (1,642)                         | <b>(7,088)</b>                   | (3,812)                              |
| Taxation  | <b>206</b>                  | (268)                           | <b>(53)</b>                      | (527)                                |
| <b>Loss after tax</b>                                       | <b>(3,747)</b>              | (1,910)                         | <b>(7,141)</b>                   | (4,339)                              |

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

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

|  |                |         |                |         |
|--|----------------|---------|----------------|---------|
| Foreign currency translation                                   | (22)           | 859     | 578            | 842     |
| <b>Total Comprehensive loss<br/>for the period, net of tax</b> | <b>(22)</b>    | 859     | <b>578</b>     | 842     |
| <b>Total Comprehensive loss</b>                                | <b>(3,769)</b> | (1,051) | <b>(6,563)</b> | (3,497) |

**QUARTERLY REPORT FOR THE SECOND QUARTER 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS  
FOR THE PERIOD ENDED 30 JUNE 2024 (CONT'D)**

|   | Note | Current<br>quarter<br>ended<br>30.06.2024<br>RM'000 | Comparative<br>quarter<br>ended<br>30.06.2023<br>RM'000 | Current<br>year-to-date<br>ended<br>30.06.2024<br>RM'000 | Comparative<br>year-to-date<br>ended<br>30.06.2023<br>RM'000 |
|---|------|---|---|--|--|
| <b>Loss attributable to:</b>                                      |      |   |   |  |  |
| Owners of the Company   |      | (3,246)   | (1,504)   | (5,967)  | (3,408)  |
| Non-controlling interests   |      | (501)   | (406)   | (1,174)  | (931)  |
|   |      | <u>(3,747)</u>                                      | <u>(1,910)</u>  | <u>(7,141)</u>   | <u>(4,339)</u>   |
| <b>Total Comprehensive loss attributable to:</b>                  |      |   |   |  |  |
| Owners of the Company   |      | (3,325)   | (733)   | (5,552)  | (2,599)  |
| Non-controlling interests   |      | (444)   | (318)   | (1,011)  | (898)  |
|   |      | <u>(3,769)</u>                                      | <u>(1,051)</u>  | <u>(6,563)</u>   | <u>(3,497)</u>   |
| <b>Loss per share attributable to Owners of the Company (sen)</b> |      |   |   |  |  |
| Basic   | B11  | <u>(2.33)</u>                                       | <u>(1.08)</u>   | <u>(4.28)</u>  | <u>(2.44)</u>  |

(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 2023)

**QUARTERLY REPORT FOR THE SECOND QUARTER 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE PERIOD ENDED 30 JUNE 2024**

|   | Note  | Current<br>year-to-date<br>ended<br>30.06.2024<br>RM'000 | Comparative<br>year-to-date<br>ended<br>30.06.2023<br>RM'000 |
|---|-------|--|--|
| <b>Cash Flows From Operating Activities</b>                             |       |  |  |
| Loss before tax   |       | (7,088)  | (3,812)  |
| Adjustments for:  |       |  |  |
| Non-cash and non-operating items  | B6(i) | 2,205  | 1,445  |
| Share of loss in equity-accounted associates, net of tax                |       | 200  | 268  |
| Operating loss before working capital changes                           |       | <u>(4,683)</u>   | <u>(2,099)</u>   |
| Decrease in inventories   |       | 7  | 17   |
| Increase in trade and other receivables, deposits and prepayments       |       | (3,422)  | (2,036)  |
| Increase in trade and other payables, contract liabilities and accruals |       | 3,400  | 1,250  |
| Cash used in operations   |       | <u>(4,698)</u>   | <u>(2,868)</u>   |
| Income tax paid   |       | (376)  | (647)  |
| Income tax refunded   |       | 6  | -  |
| Net cash used in operating activities                                   |       | <u>(5,068)</u>   | <u>(3,515)</u>   |
| <b>Cash Flows From Investing Activities</b>                             |       |  |  |
| Expenditure incurred on development expenditure                         |       | (940)  | (853)  |
| Withdrawals/(Placements) of fixed deposits                              |       |  |  |
| - pledged to licensed banks   |       | (28)   | 100  |
| - with maturity period more than three (3) months                       |       | 1,984  | (2,980)  |
| Interest received   |       | 134  | 58   |
| Proceeds from disposals of plant and equipment                          |       | 5  | -  |
| Purchase of property, plant and equipment                               |       | (261)  | (708)  |
| Advance to an associate   |       | (211)  | (97)   |
| Net cash generated from/(used in) investing activities                  |       | <u>683</u>   | <u>(4,480)</u>   |
| <b>Cash Flows From Financing Activities</b>                             |       |  |  |
| Interest paid   |       | (22)   | (18)   |
| Repayment of lease liabilities  |       | (980)  | (769)  |
| Repayments of term loans  |       | (16)   | (16)   |
| Net cash used in financing activities                                   |       | <u>(1,018)</u>   | <u>(803)</u>   |
| <b>Net decrease in Cash and Cash Equivalents</b>                        |       | <b>(5,403)</b>   | <b>(8,798)</b>   |
| Effects of exchange rate changes  |       | (460)  | 1,435  |
| <b>Cash and Cash Equivalents at beginning of year</b>                   |       | <b>20,572</b>  | <b>33,383</b>  |
| <b>Cash and Cash Equivalents at end of period</b>                       |       | <b>14,709</b>  | <b>26,020</b>  |

**QUARTERLY REPORT FOR THE SECOND QUARTER 2024****UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE PERIOD ENDED 30 JUNE 2024 (CONT'D)**

|  | Note | Current<br>year-to-date<br>ended<br>30.06.2024<br>RM'000 | Preceding<br>year-to-date<br>ended<br>30.06.2023<br>RM'000 |
|--|------|--|--|
| <b>Cash and Cash Equivalents comprised:</b>            |      |  |  |
| Bank overdraft   |      | (1,533)  | (429)  |
| Cash and bank balances                                 |      | 16,242   | 25,708   |
| Fixed deposits with licensed banks                     |      | 8,887  | 5,678  |
|  |      | <hr/> 23,596   | <hr/> 30,957   |
| Less: fixed deposits pledged                           |      | (2,040)  | (1,957)  |
| Less: Fixed deposit maturity period more than 3 months |      | (6,847)  | (2,980)  |
|  |      | <hr/> <b>14,709</b>                                      | <hr/> <b>26,020</b>  |

(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 2023)

**QUARTERLY REPORT FOR THE SECOND QUARTER 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 JUNE 2024**

|  | Attributable to Owners of the Company |                             |                          |                  |         |                          |              |
|--|---------------------------------------|-----------------------------|--------------------------|------------------|---------|--------------------------|--------------|
|  | Share capital                         | Reverse acquisition reserve | Foreign exchange reserve | Retained profits | Total   | Non-controlling interest | Total equity |
|  | RM'000                                | RM'000                      | RM'000                   | RM'000           | RM'000  | RM'000                   | RM'000       |
| <b>Balance as at 1.1.2024</b>            | 19,477                                | (2,512)                     | 1,443                    | 20,747           | 39,155  | 263                      | 39,418       |
| Loss for the period                      | -                                     | -                           | -                        | (5,967)          | (5,967) | (1,174)                  | (7,141)      |
| Other comprehensive income               | -                                     | -                           | 415                      | -                | 415     | 163                      | 578          |
| <b>Total Comprehensive Income/(loss)</b> | -                                     | -                           | 415                      | (5,967)          | (5,552) | (1,011)                  | (6,563)      |
| <b>Balance as at 30.06.2024</b>          | 19,477                                | (2,512)                     | 1,858                    | 14,780           | 33,603  | (748)                    | 32,855       |
| <b>Balance as at 1.1.2023</b>            | 19,477                                | (2,512)                     | 737                      | 21,849           | 39,551  | 1,342                    | 40,893       |
| Loss for the period                      | -                                     | -                           | -                        | (3,408)          | (3,408) | (931)                    | (4,339)      |
| Other comprehensive income/(loss)        | -                                     | -                           | 809                      | -                | 809     | 33                       | 842          |
| <b>Total Comprehensive income/(loss)</b> | -                                     | -                           | 809                      | (3,408)          | (2,599) | (898)                    | (3,497)      |
| <b>Balance as at 30.06.2023</b>          | 19,477                                | (2,512)                     | 1,546                    | 18,441           | 36,952  | 444                      | 37,396       |

(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 2023)

**QUARTERLY REPORT FOR THE SECOND QUARTER 2024**

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 2023 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 2023.

**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 2023 except for the newly-issued MFRSs, interpretations and amendments to standards to be applied for the financial periods beginning on or after 1 January 2024:

**a) New MFRSs effective for annual period beginning on or after 1 January 2024**

The Group adopted the following Amendments to the Standards effective from the current quarter 2024, that are mandatory for annual periods beginning on or after 1 January 2024.

| <u>Title</u>   | <u>Effective date</u> |
|--|-----------------------|
| <i>Amendments to MFRS 101 Non-current liabilities with Covenants</i>   | 1 January 2024        |
| <i>Amendments to MFRS 112 Deferred tax related to Assets and Liabilities arising from a Single Transaction</i> | 1 January 2024        |
| <i>Amendments to MFRS 101 Classification of Liabilities as Current or Non-current</i>                          | 1 January 2024        |
| <i>Amendments to MFRS 107 and MFRS 7 Supplier Finance Arrangements</i>   | 1 January 2024        |
| <i>Amendments to MFRS 16 Lease Liability in a Sale and Leaseback</i>   | 1 January 2024        |

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 2025**

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> |
|---|-----------------------|
| <i>Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates</i>  | 1 January 2025        |
| <i>MFRS 18 Presentation and Disclosure in Financial Statements</i>  | 1 January 2027        |
| <i>Amendments to MFRS 10 and MFRS 128 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 THE SECOND QUARTER 2024**

**A3. Seasonality or cyclical nature 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 year.

**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 2024.

**A7. Dividends paid**

There were no dividend paid by the Company during the current quarter and current year-to-date ended 30 June 2024.

**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 SECOND QUARTER 2024**

**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 2024 |              | 30 June 2023 |              |
|-----------------------|--------------|--------------|--------------|--------------|
|                       | Closing rate | Average rate | Closing rate | Average rate |
|                       | RM           | RM           | RM           | RM           |
| 1 Singapore Dollar    | 3.479        | 3.509        | 3.449        | 3.335        |
| 1 Hong Kong Dollar    | 0.604        | 0.604        | 0.596        | 0.569        |
| 1 Chinese Renminbi    | 0.649        | 0.656        | 0.644        | 0.643        |
| 1 US Dollar           | 4.718        | 4.726        | 4.671        | 4.456        |
| 100 Indonesian Rupiah | 0.029        | 0.030        | 0.031        | 0.030        |
| 100 Thai Baht         | -            | 13.060       | -            | 13.030       |
| 100 Philippines Peso  | 8.075        | 8.310        | 8.446        | 8.069        |
| 100 Vietnamese Dong   | 0.019        | 0.019        | 0.020        | 0.019        |
| 100 New Taiwan Dollar | 14.507       | 14.819       | 14.995       | 14.583       |
| 100 South Korean Won  | -            | -            | 0.354        | 0.344        |

**QUARTERLY REPORT FOR THE SECOND QUARTER 2024**

**A8. Segmental information (Cont'd)**

Current year-to-date ended 30 June 2024

Operating Segments

|  | Malaysia<br>RM'000 | Singapore<br>RM'000 | Vietnam<br>RM'000 | Indonesia<br>RM'000 | Hong Kong<br>and China<br>RM'000 | Philippines<br>RM'000 | Taiwan<br>RM'000 | Cambodia<br>RM'000 | Myanmar<br>RM'000 | Inter-<br>segment<br>eliminations<br>RM'000 | Group<br>RM'000 |
|--|--------------------|---------------------|-------------------|---------------------|----------------------------------|-----------------------|------------------|--------------------|-------------------|---|-----------------|
| <b>Revenue</b>   |                    |                     |                   |                     |                                  |                       |                  |                    |                   |   |                 |
| Revenue from external customers                              | 22,939             | 4,298               | 7,575             | 1,677               | 7,501                            | 9,686                 | 1,474            | 593                | 12                | -   | 55,755          |
| Inter-segment revenue  | 2,490              | 33                  | -                 | 19                  | -                                | 227                   | -                | -                  | -                 | (2,769)                                     | -               |
| Total revenue  | 25,429             | 4,331               | 7,575             | 1,696               | 7,501                            | 9,913                 | 1,474            | 593                | 12                | (2,769)                                     | 55,755          |
| <b>Segment Results</b>                                       |                    |                     |                   |                     |                                  |                       |                  |                    |                   |   |                 |
| Results from operating activities                            | (1,842)            | (1,043)             | (434)             | (729)               | (2,188)                          | 668                   | (877)            | (108)              | (19)              | (214)                                       | (6,786)         |
| Finance costs  | (56)               | (11)                | (120)             | (12)                | (27)                             | (33)                  | (49)             | (3)                | (5)               | 214   | (102)           |
| Share of loss in equity-<br>accounted associates, net of tax | (200)              | -                   | -                 | -                   | -                                | -                     | -                | -                  | -                 | -   | (200)           |
| (Loss)/Profit before tax                                     | (2,098)            | (1,054)             | (554)             | (741)               | (2,215)                          | 635                   | (926)            | (111)              | (24)              | -   | (7,088)         |
| Taxation   | 172                | -                   | -                 | -                   | -                                | (225)                 | -                | -                  | -                 | -   | (53)            |
| (Loss)/Profit after tax                                      | (1,926)            | (1,054)             | (554)             | (741)               | (2,215)                          | 410                   | (926)            | (111)              | (24)              | -   | (7,141)         |
| Non-controlling interests                                    | 83                 | -                   | 114               | 362                 | 442                              | (20)                  | 185              | -                  | 8                 | -   | 1,174           |
| (Loss)/Profit attributable to<br>Owners of the Company       | (1,843)            | (1,054)             | (440)             | (379)               | (1,773)                          | 390                   | (741)            | (111)              | (16)              | -   | (5,967)         |
| <b>Assets</b>  |                    |                     |                   |                     |                                  |                       |                  |                    |                   |   |                 |
| Segment assets   | 47,802             | 4,741               | 8,750             | 2,223               | 19,732                           | 20,091                | 1,844            | 437                | 25                | (29,492)                                    | 76,153          |
| <b>Liabilities</b>   |                    |                     |                   |                     |                                  |                       |                  |                    |                   |   |                 |
| Segment liabilities  | 22,086             | 2,045               | 9,529             | 4,654               | 5,728                            | 13,624                | 10,451           | 1,001              | 1,007             | (26,827)                                    | 43,298          |

**QUARTERLY REPORT FOR THE SECOND QUARTER 2024**

**A8. Segmental information (Cont'd)**

Current year-to-date ended 30 June 2024 (cont'd)

Operating Segments (cont'd)

|  | Singapore<br>SGD'000 | Vietnam<br>VND'Mil | Indonesia<br>IDR'Mil | Hong Kong<br>HKD'000 | China<br>CNY'000 | Philippines<br>PHP'000 | Taiwan<br>TWD'000 | Cambodia<br>USD'000 | Myanmar<br>USD'000 |
|--|----------------------|--------------------|----------------------|----------------------|------------------|------------------------|-------------------|---------------------|--------------------|
| <b><u>Revenue</u></b>                                  |                      |                    |                      |                      |                  |                        |                   |                     |                    |
| Revenue from external customers                        | 1,225                | 39,870             | 5,591                | 12,419               | -                | 116,559                | 9,946             | 126                 | 3                  |
| Inter-segment revenue                                  | 9                    | -                  | 64                   | -                    | -                | 2,732                  | -                 | -                   | -                  |
| Total revenue  | 1,234                | 39,870             | 5,655                | 12,419               | -                | 119,291                | 9,946             | 126                 | 3                  |
| <b><u>Segment Results</u></b>                          |                      |                    |                      |                      |                  |                        |                   |                     |                    |
| Results from operating activities                      | (297)                | (2,286)            | (2,429)              | (3,616)              | (7)              | 8,033                  | (5,916)           | (23)                | (4)                |
| Finance costs  | (3)                  | (629)              | (39)                 | (44)                 | -                | (395)                  | (329)             | (1)                 | (1)                |
| (Loss)/Profit before tax                               | (300)                | (2,915)            | (2,468)              | (3,660)              | (7)              | 7,638                  | (6,245)           | (24)                | (5)                |
| Taxation   | -                    | -                  | -                    | -                    | -                | (2,709)                | -                 | -                   | -                  |
| (Loss)/Profit after tax                                | (300)                | (2,915)            | (2,468)              | (3,660)              | (7)              | 4,929                  | (6,245)           | (24)                | (5)                |
| Non-controlling interests                              | -                    | 598                | 1,210                | 732                  | -                | (246)                  | 1,249             | -                   | 2                  |
| (Loss)/Profit attributable to Owners<br>of the Company | (300)                | (2,317)            | (1,258)              | (2,928)              | (7)              | 4,683                  | (4,996)           | (24)                | (3)                |
| <b><u>Assets</u></b>                                   |                      |                    |                      |                      |                  |                        |                   |                     |                    |
| Segment assets   | 1,363                | 46,050             | 7,667                | 32,082               | 546              | 248,806                | 12,711            | 93                  | 5                  |
| <b><u>Liabilities</u></b>                              |                      |                    |                      |                      |                  |                        |                   |                     |                    |
| Segment liabilities                                    | 588                  | 50,151             | 16,049               | 8,513                | 903              | 168,713                | 72,044            | 212                 | 213                |

**QUARTERLY REPORT FOR THE SECOND QUARTER 2024**

**A8. Segmental information (Cont'd)**

Comparative year-to-date ended 30 June 2023

Operating Segments (cont'd)

|  | Malaysia<br>RM'000 | Singapore<br>RM'000 | Vietnam<br>RM'000 | Indonesia<br>RM'000 | Hong Kong<br>and China<br>RM'000 | Philippines<br>RM'000 | Taiwan<br>RM'000 | South<br>Korea<br>RM'000 | Cambodia<br>RM'000 | Myanmar<br>RM'000 | segment<br>eliminations<br>RM'000 | Group<br>RM'000 |
|--|--------------------|---------------------|-------------------|---------------------|----------------------------------|-----------------------|------------------|--------------------------|--------------------|-------------------|-----------------------------------|-----------------|
| <b>Revenue</b>   |                    |                     |                   |                     |                                  |                       |                  |                          |                    |                   |                                   |                 |
| Revenue from external customers                              | 27,011             | 4,543               | 6,380             | 1,351               | 7,756                            | 7,033                 | 1,233            | -                        | 570                | 1                 | -                                 | 55,878          |
| Inter-segment revenue  | 2,538              | 66                  | -                 | 87                  | 14                               | 292                   | -                | -                        | -                  | -                 | (2,997)                           | -               |
| Total revenue  | 29,549             | 4,609               | 6,380             | 1,438               | 7,770                            | 7,325                 | 1,233            | -                        | 570                | 1                 | (2,997)                           | 55,878          |
| <b>Segment Results</b>                                       |                    |                     |                   |                     |                                  |                       |                  |                          |                    |                   |                                   |                 |
| Results from operating activities                            | (496)              | (629)               | (293)             | (992)               | (993)                            | 1,004                 | (634)            | (1)                      | (221)              | (56)              | (131)                             | (3,442)         |
| Finance costs  | (29)               | (10)                | (64)              | (3)                 | (38)                             | (19)                  | (60)             | -                        | (1)                | (9)               | 131                               | (102)           |
| Share of loss in equity-<br>accounted associates, net of tax | (268)              | -                   | -                 | -                   | -                                | -                     | -                | -                        | -                  | -                 | -                                 | (268)           |
| Profit/(Loss) before tax                                     | (793)              | (639)               | (357)             | (995)               | (1,031)                          | 985                   | (694)            | (1)                      | (222)              | (65)              | -                                 | (3,812)         |
| Taxation   | (218)              | -                   | -                 | -                   | -                                | (309)                 | -                | -                        | -                  | -                 | -                                 | (527)           |
| Profit/(Loss) after tax                                      | (1,011)            | (639)               | (357)             | (995)               | (1,031)                          | 676                   | (694)            | (1)                      | (222)              | (65)              | -                                 | (4,339)         |
| Non-controlling interests                                    | 38                 | -                   | 74                | 488                 | 203                              | (34)                  | 139              | -                        | -                  | 23                | -                                 | 931             |
| Profit/(Loss) attributable to<br>Owners of the Company       | (973)              | (639)               | (283)             | (507)               | (828)                            | 642                   | (555)            | (1)                      | (222)              | (42)              | -                                 | (3,408)         |
| <b>Assets</b>  |                    |                     |                   |                     |                                  |                       |                  |                          |                    |                   |                                   |                 |
| Segment assets   | 47,953             | 7,619               | 10,214            | 2,893               | 21,542                           | 15,769                | 1,477            | -                        | 281                | 49                | (27,606)                          | 80,191          |
| <b>Liabilities</b>   |                    |                     |                   |                     |                                  |                       |                  |                          |                    |                   |                                   |                 |
| Segment liabilities  | 21,324             | 3,634               | 11,085            | 4,108               | 6,192                            | 9,527                 | 9,160            | -                        | 569                | 955               | (23,759)                          | 42,795          |

**QUARTERLY REPORT FOR THE SECOND QUARTER 2024**

**A8. Segmental information (Cont'd)**

**Comparative year-to-date ended 30 June 2023 (cont'd)**

Operating Segments (cont'd)

|  | Singapore<br>SGD'000 | Vietnam<br>VND'Mil | Indonesia<br>IDR'Mil | Hong Kong<br>HKD'000 | China<br>CNY'000 | Philippines<br>PHP'000 | Taiwan<br>TWD'000 | South<br>Korea<br>KRW'000 | Cambodia<br>USD'000 | Myanmar<br>USD'000 |
|--|----------------------|--------------------|----------------------|----------------------|------------------|------------------------|-------------------|---------------------------|---------------------|--------------------|
| <b>Revenue</b>   |                      |                    |                      |                      |                  |                        |                   |                           |                     |                    |
| Revenue from external customers                        | 1,362                | 33,581             | 4,505                | 13,631               | -                | 87,162                 | 8,453             | -                         | 128                 | *                  |
| Inter-segment revenue                                  | 20                   | -                  | 291                  | 25                   | -                | 3,624                  | -                 | -                         | -                   | -                  |
| Total revenue  | 1,382                | 33,581             | 4,796                | 13,656               | -                | 90,786                 | 8,453             | -                         | 128                 | -                  |
| <b>Segment Results</b>                                 |                      |                    |                      |                      |                  |                        |                   |                           |                     |                    |
| Results from operating activities                      | (189)                | (1,543)            | (3,307)              | (1,715)              | (27)             | 12,447                 | (4,349)           | (191)                     | (50)                | (12)               |
| Finance costs  | (3)                  | (337)              | (9)                  | (67)                 | -                | (235)                  | (409)             | -                         | -                   | (2)                |
| (Loss)/Profit before tax                               | (192)                | (1,880)            | (3,316)              | (1,782)              | (27)             | 12,212                 | (4,758)           | (191)                     | (50)                | (14)               |
| Taxation   | -                    | -                  | -                    | -                    | -                | (3,828)                | -                 | -                         | -                   | -                  |
| (Loss)/Profit after tax                                | (192)                | (1,880)            | (3,316)              | (1,782)              | (27)             | 8,384                  | (4,758)           | (191)                     | (50)                | (14)               |
| Non-controlling interests                              | -                    | 390                | 1,625                | 356                  | -                | (419)                  | 952               | 38                        | -                   | 5                  |
| (Loss)/Profit attributable to Owners<br>of the Company | (192)                | (1,490)            | (1,691)              | (1,426)              | (27)             | 7,965                  | (3,806)           | (153)                     | (50)                | (9)                |
| <b>Assets</b>  |                      |                    |                      |                      |                  |                        |                   |                           |                     |                    |
| Segment assets   | 2,209                | 51,070             | 9,332                | 35,556               | 545              | 186,699                | 9,850             | -                         | 60                  | 10                 |
| <b>Liabilities</b>                                     |                      |                    |                      |                      |                  |                        |                   |                           |                     |                    |
| Segment liabilities                                    | 1,054                | 55,427             | 13,251               | 9,401                | 914              | 112,804                | 61,086            | -                         | 122                 | 204                |

\* - represent value less than USD1,000

**QUARTERLY REPORT FOR THE SECOND QUARTER 2024**

**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 2024.

**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 2024.

**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 financial institution in respect of credit facilities obtained by a subsidiary | 2,557 |
|--|-------|

**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:-

|  | <b>Current<br/>year-to-date<br/>ended<br/>30.06.2024<br/><u>RM</u></b> | Comparative<br>year-to-date<br>ended<br>30.06.2023<br><u>RM</u> |
|--|--|---|
| Sales of advertisement space               | 208,552  | 471,251   |
| Purchase of advertisement space and others | 27,678   | 77,803  |
| Purchase of online recruitment services    | -  | 1,083   |
| Royalty fees                               | 52,130   | 42,599  |
| Management fees                            | 163,347  | 153,773   |
|  | 163,347  | 153,773   |

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 SECOND QUARTER 2024**

**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:

|  | <b>Current<br/>quarter<br/>ended<br/>30.06.2024<br/>RM'000</b> | Comparative<br>quarter<br>ended<br>30.06.2023<br>RM'000 | % change | <b>Current<br/>year-to-date<br/>ended<br/>30.06.2024<br/>RM'000</b> | Comparative<br>year-to-date<br>ended<br>30.06.2023<br>RM'000 | % change |
|--|--|---|----------|---|--|----------|
| <b>Overall performance analysis</b>                      |  |   |          |   |  |          |
| Revenue  | <b>28,033</b>  | 27,614  | 2%       | <b>55,755</b>   | 55,878   | (0.2%)   |
| Loss from operations                                     | <b>(3,866)</b>   | (1,468)   | > (100%) | <b>(6,786)</b>  | (3,442)  | (97%)    |
| Finance costs  | <b>(46)</b>  | (59)  | (22%)    | <b>(102)</b>  | (102)  | -        |
| Share of loss of equity-accounted associates, net of tax | <b>(41)</b>  | (115)   | (64%)    | <b>(200)</b>  | (268)  | 25%      |
| Loss before tax  | <b>(3,953)</b>   | (1,642)   | > (100%) | <b>(7,088)</b>  | (3,812)  | (86%)    |
| Loss after tax   | <b>(3,747)</b>   | (1,910)   | (96%)    | <b>(7,141)</b>  | (4,339)  | (65%)    |
| Loss attributable to Owners of the Company               | <b>(3,246)</b>   | (1,504)   | > (100%) | <b>(5,967)</b>  | (3,408)  | (75%)    |

*Current Year-To-Date ("6M24") compared with Preceding Year-To-Date ("6M23")*

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

The group recorded a revenue of RM55.76 million for 6M24, a marginal drop as compared to RM55.88 million in 6M23. The Philippines and Vietnam business units contributed the highest revenue growth of RM3.85 million, followed by Indonesia, Taiwan, Cambodia and Myanmar business units, which had a combined revenue growth of RM4.45 million. This partially offset the revenue drop in Malaysia, Singapore and Hong Kong business segment of RM4.57 million.

In 6M24, the group recorded a Loss before tax ("LBT") of RM7.09 million, almost double the RM3.81 million in 6M23. The higher LBT during the six months period was mainly due to the higher staff costs incurred in Malaysia, Hong Kong, Singapore and the Philippines business units after offsetting lower staff costs incurred in the remaining business units, which amounting to a total of RM1.91 million. Other operating expenses increased approximately RM0.92 million, mainly due to the increase in depreciation on lease assets amounting to RM131,000, unrealised loss on foreign exchange from Taiwan business unit of RM0.36 million and RM0.26 million in withholding tax expenses for overseas payment from The Philippines business unit.



**QUARTERLY REPORT FOR THE SECOND QUARTER 2024**

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

*Current Year-To-Date ("6M24") compared with Preceding Year-To-Date ("6M23")*

**(ii) 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 June 2024 against 30 June 2023:

|  | <b>Current year-<br/>to-date ended<br/>30.06.2024<br/><u>RM'000</u></b> | Comparative year-<br>to-date ended<br>30.06.2023<br><u>RM'000</u> |
|--|---|---|
| Net cash (used in)/generated from            |   |   |
| - Operating activities                       | <b>(5,068)</b>  | (3,515)   |
| - Investing activities                       | <b>683</b>  | (4,480)   |
| - Financing activities                       | <b>(1,018)</b>  | (803)   |
| - Exchange difference                        | <b>(460)</b>  | 1,435   |
| Net decrease in cash and<br>cash equivalents | <b><u>(5,863)</u></b>   | <u>(7,363)</u>  |

The Group recorded cash and cash equivalents of RM14.71 million as at 30 June 2024 as compared to RM26.02 million as at 30 June 2023. The debts to equity ratio as at 30 June 2024 stood at 0.13 (2Q23: 0.11).

**QUARTERLY REPORT FOR THE SECOND QUARTER 2024**

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

**Current Quarter (“2Q24”) compared with Comparative Quarter of Preceding Year (“2Q23”)**

**(i) Group’s overview of Operating Segments**

|                           | Revenue from external customers            |  |           | Profit/(Loss) before tax                   |  |                   |
|---------------------------|--|--|-----------|--|--|-------------------|
|                           | Current quarter ended 30.06.2024<br>RM'000 | Comparative quarter ended 30.06.2023<br>RM'000 | % change  | Current quarter ended 30.06.2024<br>RM'000 | Comparative quarter ended 30.06.2023<br>RM'000 | % change          |
| <b>Operating segments</b> |  |  |           |  |  |                   |
| - Malaysia                | 9,810                                      | 12,789   | (23%)     | (1,741)                                    | (156)  | >(100%)           |
| - Singapore               | 1,787                                      | 1,974  | (9%)      | (727)                                      | (527)  | (38%)             |
| - Vietnam                 | 4,496                                      | 3,154  | 43%       | (240)                                      | (106)  | >(100%)           |
| - Indonesia               | 918  | 603  | 52%       | (392)                                      | (585)  | 33%               |
| - Hong Kong and China     | 4,492                                      | 4,322  | 4%        | (880)                                      | (261)  | >(100%)           |
| - Philippines             | 5,082                                      | 3,739  | 36%       | 280  | 517  | (46%)             |
| - Taiwan                  | 1,113                                      | 775  | 44%       | (201)                                      | (326)  | 38%               |
| - South Korea             | -  | -  | -         | -  | (1)  | (100%)            |
| - Cambodia                | 335  | 257  | 30%       | (31)                                       | (161)  | 81%               |
| - Myanmar                 | -  | 1  | 100%      | (21)                                       | (36)   | 42%               |
|                           | <b>28,033</b>                              | <b>27,614</b>                                  | <b>2%</b> | <b>(3,953)</b>                             | <b>(1,642)</b>                                 | <b>&gt;(100%)</b> |

The Malaysia business unit contributed RM9.81 million to the group revenue, representing 35% of the group's total contribution. Revenue for the current quarter decreased by RM2.98 million or 23%. The reduction in revenue was mainly due to the reduced advertising spending by a few major customers who were impacted by the challenging business landscape amid geopolitical conflict and slow economic growth. A higher LBT of RM1.74 million was recorded in the current quarter compared to RM0.16 million in the corresponding quarter of the previous year. This was in tandem with the decline in revenue coupled with a lower gain in unrealised foreign currency results from a weaker USD and higher staff costs.

In 2Q24, Singapore business unit's revenue decreased by RM0.19 million to RM1.79 million compared to RM1.97 million in the corresponding quarter last year. Singapore business unit contributed 6% to the Group's top line in the current quarter. The decrease in revenue was mainly due to brands and advertisers cutting marketing budget during the current quarter amid weak economic growth. The lower revenue coupled with higher operating expenses have led to a higher LBT of RM0.73 million in 2Q24 compared to RM0.53 million in 2Q23.

The Vietnam business unit contributed RM4.50 million to the group's top line in the current quarter, representing 16% of the group revenue. The business unit's revenue increased by RM1.34 million or 43% from RM3.15 million in 2Q23 to RM4.50 million in 2Q24. This significant improvement was mainly due to larger campaign orders from a few key direct clients. Despite the higher revenue, the low margin on the new campaigns didn't positively impact the LBT for the quarter under review. Instead LBT deteriorated by RM0.13 million, doubled compared to the corresponding quarter in the preceding year. This was mainly due to a lower gross profit margin, lower gain on unrealise foreign currency and higher other operating expenses.

**QUARTERLY REPORT FOR THE SECOND QUARTER 2024**

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

**Current Quarter ("2Q24") compared with Comparative Quarter of Preceding Year ("2Q23")**

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

The Indonesia business unit contributed RM0.92 million of the group's top line in the current quarter, representing 3% of the group's total contribution. During the quarter under review, the Indonesia business unit successfully reactivated a past advertiser who started spending in the beginning of the year and continued spending in the current quarter. In addition, there were also increase advertising spending from few customers, resulting in a 52% increase in revenue. The business unit continued to engage with key agencies and approached direct clients to explore new business opportunities while improving costs efficiencies. In 2Q24, LBT reduced by RM0.19 million to RM0.39 million from RM0.59 million in 2Q23, reflecting an improvement of 33%.

In the current quarter, Hong Kong business unit contributed 16% to the group's revenue, with a marginal increase by RM0.17 million or 4% to RM4.49 million compared to RM4.32 million revenue in the corresponding quarter last year. In 2Q24, Hong Kong business unit benefited from a contract arrangement that encouraged customers to increase spending, albeit at a lower campaign margin. Despite higher revenue, the business unit's LBT rose to RM0.88 million compared to RM0.26 million in the corresponding quarter of the previous year, reflecting an increased by three folds mainly due to a lower gross profit margin and higher staff costs. The China business unit remained dormant, no business activities and operate with minimum compliance cost in the current quarter.

In 2Q24, The Philippines business unit contributed RM5.08 million to the group revenue compared to RM3.74 million in the corresponding period of 2Q23, an improvement by RM1.34 million or 36%. This accounted 18% group revenue contribution. The Philippines business unit has seen a noticeable increase in display and video, influencer marketing and programmatic advertising. This surge in activities has accompanied a parallel growth in direct business, which has contributed significantly to the overall revenue. Despite higher revenue achieved in 2Q24, Profit Before Tax ("PBT") was reduced to RM0.28 million from RM0.52 million, mainly due to the lower product mix margin, higher human resource costs, and increased selling and marketing expenses.

Revenue from the Taiwan business unit accounted for 4% of the group revenue and reported RM1.11 million in 2Q24, representing an increase of RM0.34 million or 44% compared to RM0.78 million in the corresponding quarter. The business unit entered into a reseller agreement with a publisher with the aim to synergise both parties' strengths to gain more sales and reduce staff costs by transferring some staffs to the partner, who will continue market our products to achieved better performance. As a result, LBT reduced to RM0.20 million in 2Q24, compared to RM0.33 million in 2Q23, mainly due to the improved revenue and lower staff costs.

Cambodia's business unit achieved a revenue of RM0.34 million in the current quarter, accounted for 1% of the group's top line. The Cambodia business unit's revenue improved by 30% to RM0.34 million compared to RM0.26 million in the corresponding quarter of the previous year. The increase in revenue was mainly due to increased digital advertising spending from several key customers in the current quarter, compared to little or no digital advertising spending in the same quarter last year in 2023. With the higher revenue and lower operating costs, the business unit LBT improved from RM161,000 to RM31,000.

Myanmar's economy remains challenging and faces obstacles in operation due to ongoing armed conflict and International sanctions. During the quarter, the business unit did not receive any advertising orders. In view of the challenges, operating costs were cut down to minimum. As a result, LBT declined to RM21,000 from RM36,000.

**QUARTERLY REPORT FOR THE SECOND QUARTER 2024**

**B2. Commentary on current quarter compared with immediate preceding quarter**

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

|  | <b>Current<br/>quarter<br/>ended<br/>30.06.2024<br/>RM'000</b> | Immediate<br>preceding<br>quarter ended<br>31.03.2024<br>RM'000 | % change |
|--|--|---|----------|
| <b>Overall performance analysis</b>                      |  |   |          |
| Revenue  | <b>28,033</b>  | 27,722  | 1%       |
| Loss from operations                                     | <b>(3,866)</b>   | (2,920)   | (32%)    |
| Finance costs  | <b>(46)</b>  | (56)  | 18%      |
| Share of loss in equity-accounted associates, net of tax | <b>(41)</b>  | (159)   | 74%      |
| Loss before tax  | <b>(3,953)</b>   | (3,135)   | (26%)    |
| Loss after tax   | <b>(3,747)</b>   | (3,394)   | (10%)    |
| Loss attributable to Owners of the Company               | <b>(3,246)</b>   | (2,721)   | (19%)    |

For the second quarter ended 30 June 2024, the group achieved a 1% increased in revenue, registering RM28.03 million compared to RM27.72 million in the immediate preceding quarter. This slight increase was primarily attributed to better performance in Hong Kong, Vietnam, the Philippines, Taiwan, Indonesia and Cambodia business units, offsetting the decline in Malaysia, Singapore and Myanmar business units.

LBT increased by RM0.82 million or 26% in current quarter compared to the first quarter of 2024. The main factors contributing to the higher LBT were mainly due to USD weakening against business unit's functional currencies, resulting in a lower gain on unrealised foreign exchange, a lower group gross profit margin and higher selling and marketing costs incurred in majority of business units in the current quarter.

**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 31 December 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 SECOND QUARTER 2024**

**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**

| Profit/(Loss) before tax is arrived at after charging: | Note | Current quarter ended 30.06.2024 RM'000 | Comparative quarter ended 30.06.2023 RM'000 | Current year-to-date ended 30.06.2024 RM'000 | Comparative year-to-date ended 30.06.2023 RM'000 |
|--|------|---|---|--|--|
| Amortisation of development expenditure                | (i)  | 385                                     | 368   | 770  | 736  |
| Depreciation   | (i)  | 595                                     | 561   | 1,197  | 1,033  |
| Impairment loss on financial assets                    |      |   |   |  |  |
| - trade receivable                                     | (i)  | 28                                      | 68  | 58   | 165  |
| Interest expense                                       |      |   |   |  |  |
| - bank overdraft                                       | (i)  | 4                                       | 6   | 14   | 10   |
| - lease rental interest                                | (i)  | 38                                      | 48  | 81   | 84   |
| - Term loan interest                                   | (i)  | 4                                       | 5   | 7  | 8  |
| Loss on foreign exchange                               |      |   |   |  |  |
| - realised   |      | 25                                      | 22  | 119  | 71   |
| - unrealised   | (i)  | 317                                     | 20  | 661  | 93   |
| Loss on lease modification                             | (i)  | 2                                       | -   | -  | 22   |
| Property, plant and equipment written off              | (i)  | -                                       | 23  | -  | 23   |
| Retirement benefits                                    | (i)  | 14                                      | 30  | 29   | 59   |
| <b>And (crediting):</b>                                |      |   |   |  |  |
| Gain on disposal of plant and equipment, net           | (i)  | (1)                                     | -   | (2)  | -  |
| Gain on foreign exchange                               |      |   |   |  |  |
| - realised   |      | (38)                                    | 2   | (53)   | (23)   |
| - unrealised   | (i)  | 76                                      | (454)                                       | (461)  | (711)  |
| Gain on lease modification                             |      | (4)                                     | -   | (4)  | -  |
| Interest income  | (i)  | (86)                                    | (33)  | (139)  | (58)   |
| Other income   |      |   |   |  |  |
| Reversal of impairment losses on financial assets      |      |   |   |  |  |
| - trade receivable                                     | (i)  | (6)                                     | 5   | (6)  | (19)   |
| Miscellaneous  |      | (7)                                     | (67)  | (20)   | (84)   |

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

**QUARTERLY REPORT FOR THE SECOND QUARTER 2024**

**B7. Taxation**

|                                | <b>Current<br/>quarter<br/>ended<br/>30.06.2024<br/>RM'000</b> | Comparative<br>quarter<br>ended<br>30.06.2023<br>RM'000 | <b>Current<br/>year-to-<br/>date ended<br/>30.06.2024<br/>RM'000</b> | Comparative<br>year-to-<br>date ended<br>30.06.2023<br>RM'000 |
|--------------------------------|--|---|--|---|
| In respect of the current year |  |   |  |   |
| Income tax                     |  |   |  |   |
| Malaysia                       | 5  | 32  | 5  | 65  |
| Outside Malaysia               | 44   | 148   | 225  | 309   |
| Deferred taxation              | (255)  | 88  | (177)  | 153   |
|                                | <b>(206)</b>   | 268   | <b>53</b>  | 527   |

The difference in the Group's effective tax rate for the current quarter and cumulative period against the statutory tax rate were derived from Malaysia and Philippines business units:

- i) Malaysia business unit registered lower effective tax rate against statutory tax rate in the six months period ended 30 June 2024 and 2Q24, The loss-making companies in Malaysia business unit had results in the reduced deferred tax liability provision.
- ii) Philippines business unit effective tax rate was higher than statutory tax rate in the cumulative period mainly due to certain expenses not deductible for tax purposes. However lower effective tax rate was recorded in the current quarter which was mainly due to the reversal of over provision of corporate tax provided in immediate preceding quarter.

**B8. Borrowings**

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

|                  | <b>Non-current<br/>RM'000</b> | <b>Current<br/>RM'000</b> | <b>Total<br/>RM'000</b> |
|------------------|-------------------------------|---------------------------|-------------------------|
| Secured:-        |                               |                           |                         |
| As at 30.06.2024 |                               |                           |                         |
| Bank overdraft   | -                             | 1,533                     | 1,533                   |
| Term loan        | 231                           | 32                        | 263                     |
|                  | <b>231</b>                    | <b>1,565</b>              | <b>1,796</b>            |
| As at 30.06.2023 |                               |                           |                         |
| Bank overdraft   | -                             | 429                       | 429                     |
| Term loan        | 261                           | 33                        | 294                     |
|                  | <b>261</b>                    | <b>462</b>                | <b>723</b>              |

The Group does not have any foreign currency borrowings as of 30 June 2024.

**QUARTERLY REPORT FOR THE SECOND QUARTER 2024**

**B9. Changes in material litigation**

There was no material litigation against the Group as at 30 June 2024.

**B10. Dividends**

There is no dividend declared and paid for the current quarter or the current year-to-date ended 30 June 2024.

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

|   | <b>Current<br/>quarter<br/>ended<br/>30.06.2024</b> | Comparative<br>quarter<br>ended<br>30.06.2023 | <b>Current<br/>year-to-date<br/>ended<br/>30.06.2024</b> | Comparative<br>year-to-date<br>ended<br>30.06.2023 |
|---|---|---|--|--|
| <b>Basic (LPS)</b>  |   |   |  |  |
| Loss attributable to Owners<br>of the Company (RM'000)        | <b>(3,246)</b>                                      | (1,504)                                       | <b>(5,967)</b>   | (3,408)  |
| Weighted average number of ordinary<br>shares in issue ('000) | <b>139,403</b>                                      | 139,403                                       | <b>139,403</b>   | 139,403  |
| <b>Basic (LPS) (sen)</b>                                      | <b>(2.33)</b>                                       | <b>(1.08)</b>                                 | <b>(4.28)</b>  | <b>(2.44)</b>                                      |

Diluted earnings per share is not computed as the Company does not have any convertible financial instruments as at 30 June 2024.

**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 August 2024 (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 22 August 2024.

**By Order of the Board**

**Phang Chee Leong**  
**Executive Chairman**

22 August 2024