

ASIA MEDIA GROUP BERHAD

Registration No. 200801011849 (813137-V)
(Incorporated in Malaysia)

Quarterly report on consolidated results for the 3rd quarter ended 31 December 2023

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(These figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING YEAR TO DATE
	31-12-23	31-12-22	31-12-23	31-12-22
	RM'000	RM'000	RM'000	RM'000
		(restated)		(restated)
Revenue	2,583	2,337	6,230	9,264
Cost of sales	(1,430)	(1,412)	(3,277)	(4,021)
Gross profit	1,153	925	2,953	5,243
Other operating income	189	2	298	24
Administrative expenses	(1,275)	(814)	(2,993)	(2,506)
Operating profit	67	113	258	2,761
Finance cost	(15)	(34)	(51)	(59)
Profit before taxation ("PBT")	52	79	207	2,702
Taxation	26	-	(10)	(688)
Profit after taxation	78	79	197	2,014
Profit for the period attributable to:				
Equity holders of the parent	78	79	197	2,014
Non-controlling interests	-	-	-	-
	78	79	197	2,014
Earnings Per Share (Sen)				
(a) Basic	0.03	0.03	0.06	0.65
(b) Fully diluted	0.03	0.03	0.06	0.65

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(These figures have not been audited)

(1) *The following is the reconciliation of PBT to EBITDA:*

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING YEAR TO DATE
	31-12-23	31-12-22	31-12-23	31-12-22
	RM'000	RM'000	RM'000	RM'000
		(restated)		(restated)
PBT	52	79	207	2,702
Depreciation of property, plant and equipment	95	90	282	241
Depreciation of right-of-use assets	125	118	377	315
Finance cost	15	34	51	59
Interest income	-	-	-	(7)
EBITDA	<u>287</u>	<u>321</u>	<u>917</u>	<u>3,310</u>

(2) *The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Statements of Asia Media Group Berhad ("Company") and its subsidiaries ("Group") for the Financial Year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report.*

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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Unaudited as at 31-12-23 RM'000	Audited as at 31-3-23 RM'000
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	2,892	3,146
RIGHT OF USE ASSETS	886	1,263
OTHER INVESTMENTS	8,927	9,155
	12,705	13,564
CURRENT ASSETS		
Trade receivables	2,336	2,162
Other receivables, deposits and prepayments	2,331	1,682
Tax Recoverable	618	229
Cash and bank balances	397	173
TOTAL CURRENT ASSETS	5,682	4,246
CURRENT LIABILITIES		
Trade payables	188	31
Other payables and accruals	3,345	2,754
Lease liabilities	517	494
TOTAL CURRENT LIABILITIES	4,050	3,279
NET CURRENT ASSETS / (LIABILITIES)	1,632	967
	14,337	14,531
FINANCED BY:		
Share capital	33,196	33,196
Reserves	(20,257)	(20,454)
	12,939	12,742
Non-controlling interest	29	29
TOTAL EQUITY	12,968	12,771
NON-CURRENT LIABILITIES		
Deferred taxation	959	959
Lease liabilities	410	801
	1,369	1,760
	14,337	14,531
Net assets per share attributable to ordinary equity holders of the parent (sen)	4.16	4.09

Note:

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Statements of the Group for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report.

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(These figures have not been audited)

<-----Attributable to Owners of the Company----->

	Share Capital	Accumulated Losses	Total	Non-Controlling Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000
9 months period ended 31 December 2023					
Balance as at 1 April 2023	33,196	(20,454)	12,742	29	12,771
Total comprehensive income for the period	-	197	197	-	197
Balance as at 31 December 2023	<u>33,196</u>	<u>(20,257)</u>	<u>12,939</u>	<u>29</u>	<u>12,968</u>
9 months period ended 31 December 2022					
Balance as at 1 April 2022	33,196	(23,708)	9,488	-	9,488
Total comprehensive income for the period	-	2,014	2,014	-	2,014
Balance as at 31 December 2022	<u>33,196</u>	<u>(21,694)</u>	<u>11,502</u>	<u>-</u>	<u>11,502</u>

Note:

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Statements of the Group for the financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report.

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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

(These figures have not been audited)

	9 months ended 31-12-23 RM'000	9 months ended 31-12-22 RM'000 (restated)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	207	2,702
Adjustments for:		
Depreciation of property, plant and equipment	282	241
Depreciation of right-of-us assets	377	315
Interest income	-	(7)
Loss on disposal of property, plant and equipment	4	-
Loss on lease termination	-	45
Interest expense	51	59
Income from an investment	(308)	-
Operating profit before working capital changes	613	3,355
Changes in working capital:		
Trade receivables and other receivables	(823)	(1,145)
Trade payables and other payables	748	(92)
Cash generated from operations	538	2,118
Income tax paid	(399)	(1,155)
Interest received	-	7
Interest paid	(51)	(59)
Net cash generated from/(used in) operating activities	88	911
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(32)	(996)
Investment in other financial assets	-	(3,500)
Purchase of intangible assets	-	(300)
Amount received from other investment	536	-
Net cash generated from/(used in) investing activities	504	(4,796)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	(368)	(311)
Net cash used in financing activities	(368)	(311)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	224	(4,196)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	173	4,917
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	397	721

Note:

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Statements of the Group for financial year ended 31 March 2023 and the accompanying explanatory notes attached to this interim financial report.

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NOTES

A NOTES TO THE INTERIM FINANCIAL REPORT

A 1 Basis of preparation

The quarterly financial report ended 31 December 2023 is unaudited and has been prepared in accordance with Financial Reporting Standards ("FRS") 134 "Interim Financial Reporting" and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2023. The explanatory notes attached to the quarterly financial report provide an explanation on events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2023.

A2 Adoption of Malaysian Financial Reporting Standards ("MFRS")

The audited annual financial statements of the Group for the financial year ended 31 March 2023 were prepared in accordance with MFRS, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

The accounting policies and methods of computation adopted by the Group in the quarterly financial report are consistent with those adopted in the audited annual financial statements of the Group for the financial year ended 31 March 2023 except in the current financial period, the Group has adopted the applicable new and amended MFRSs and Annual Improvements to MFRSs that are effective for annual period beginning on 1 April 2023. The adoption of these standards did not have a material effect on the financial performance or position of the Group.

A3 Audit report of preceding annual financial statements

The financial statements for the financial year ended 31 March 2023 were not qualified.

A4 Seasonal or cyclical factors

The Group's business operations were not subject to any seasonal or cyclical changes.

A5 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 during the current financial quarter under review.

A6 Material changes in estimates

There were no changes in estimates of amounts reported that have a material effect in the current financial quarter under review.

A7 Debt and equity securities

There were no issuance, repurchase, resale and repayment of debt and equity securities for the current financial quarter.

A8 Dividend paid

There were no dividends paid during the current financial quarter under review.

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A9 Segment information

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING YEAR TO DATE
	31-12-23	31-12-22	31-12-23	31-12-22
	RM'000	RM'000	RM'000	RM'000
REVENUE				
Advertising	2,583	2,337	6,230	9,264
	<u>2,583</u>	<u>2,337</u>	<u>6,230</u>	<u>9,264</u>

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING YEAR TO DATE
	31-12-23	31-12-22	31-12-23	31-12-22
	RM'000	RM'000	RM'000	RM'000
PROFIT BEFORE TAXATION				
Advertising	52	79	207	2,702
	<u>52</u>	<u>79</u>	<u>207</u>	<u>2,702</u>
Other operating income	-	-	-	-
	<u>52</u>	<u>79</u>	<u>207</u>	<u>2,702</u>

A10 Valuation of property, plant and equipment

The Group has not carried out any valuation on its property, plant and equipment.

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A11 Material events subsequent to the end of the quarter

Bursa Malaysia Securities Berhad (“Bursa Securities”) had vide its letter dated 5 February 2024, has resolved to grant the Company a further extension of time of 6 months up to 30 June 2024 to submit its regularisation plan to the relevant regulatory authorities for approval.

The extension of time is without prejudice to Bursa Securities' right to proceed to suspend the trading of the listed securities of the Company and to de-list the Company in the event:

- (i) the Company fails to submit its regularisation plan to the relevant regulatory authorities on or before 30 June 2024;
- (ii) the Company fails to obtain the approval from any of the regulatory authorities necessary for the implementation of its regularisation plan; or
- (iii) the Company fails to implement its regularisation plan within the time frame or extended time frame stipulated by any of the regulatory authorities.

Upon occurrence of any of the events set out in (i) to (iii) above, Bursa Securities shall suspend the trading of the listed securities of AMGB on the 6th market day after the date of notification of suspension by Bursa Securities and de-list the Company, subject to the Company's right to appeal against the delisting.

Apart from the aforementioned disclosure, there were no other material events subsequent to the current financial quarter up to the date of this report.

A12 Changes in the composition of the Group

There were no changes in the composition of the Group during the current financial quarter under review.

A13 Contingent liabilities

There were no other major contingent liabilities as at the end of the current financial quarter under review apart from those disclosed under Note B7.

A14 Capital commitments

The Group has made commitments for the following capital expenditure:

	As at 31-12-23 RM'000	As at 31-3-2023 RM'000
Contracted and approved for:-		
- collaborative project	2,250	2,250
- licence application for LED advertising display	408	408
	<u>2,658</u>	<u>2,658</u>

A15 Fair Value Disclosure

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities,
- Level 2 – inputs other than quoted prices included within Level 1 that are observable for the financial asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices), and
- Level 3 – inputs for the financial asset or liability that are not based on observable market data (i.e. unobservable inputs).

Other investments of the Group are categorised as Level 3 in the fair value hierarchy. Fair value of financial instruments of the Group are estimated by discounting expected future cash flows at weighted average cost of capital of the Group at the reporting date.

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A16 Significant related party transactions

There were no significant related party transactions as at the end of the current financial quarter under review, except for the following:

	Current Year to date ended 31-12-23 RM'000	Preceding Year to date ended 31-12-22 RM'000
Rental of office premises	<u>419</u>	<u>371</u>

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 party.

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B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES

B1 Review of performance

(i) 3Q FY2024 vs 3Q FY2023

Revenue for the quarter ended 31 December 2023 ("3Q FY2024") was RM2.583 million, an increase of RM0.246 million (or 11%) compared to RM2.337 million for the quarter ended 31 December 2022 ("3Q FY2023"). The increase in revenue was mainly due to the new stream of revenue income from the Out-Of-Home, lift-up projector and LED panel advertising. Notwithstanding the increased revenue, profit before tax ("PBT") decreased by RM0.027 million (or 34%) to RM0.052 million in 3Q FY2024, from RM0.079 million in 3Q FY2023 mainly attributed to higher administrative expenses.

(ii) 9M FY2024 vs 9M FY2023

Revenue for the year-to-date ended 31 December 2023 ("9M FY2024") was RM6.230 million, a decrease of RM3.034 million (or 33%) compared to RM9.264 million for the year-to-date ended 31 December 2022 ("9M FY2023"). The decrease in revenue mainly due to lesser contracts for static and digital advertisement and advertisement content management. This is however partially offset by the new stream of revenue income from the Out-Of-Home, lift-up projector and LED panel advertising. PBT decreased by RM2.495 million (or 92%) to RM0.207 million in 9M FY2024, from RM2.702 million in 9M FY2023 mainly due to the drop in revenue and higher administrative expenses.

As of today, the Collaboration with a third party on PJ Smart Gateway Project has secured a total contract sum of RM4.14 million (of which the Group's 30% share amounted to RM1.242 million) for the first completed LED panel. The Group's share of revenue from the collaboration for 9M FY2024 was RM0.645 million of which RM0.337 million represents recovery of its investment and the remaining RM0.308 million as income from investment.

B2 Variation of results against preceding quarter

The Group's gross revenue increased by RM0.693 million (or 37%) to RM2.583 million in 3Q FY2024, from RM1.890 million in 2Q FY2024 mainly attributable to increased sale of Out-Of-Home, lift-up projector and LED panel advertising.

Despite the increase in revenue, PBT dropped by RM0.035 million (or 40%) to RM0.052 million in 3Q FY2024, from RM0.087 million in 2Q FY2024 mainly attributed to higher administrative expenses.

B3 Prospects

The Group's Lift-Up advertising projectors has reached an installed base of over 550 units in the Klang valley. This substantial advertising network in lifts is gaining market traction with brands. We continue to see new brands trying out their marketing campaigns with this advertising network.

As for the digital advertising billboard panel collaboration with Setia Media, the Group had received the three of four digital billboards. It is expected that with three of the four digital billboards installed and delivered, the guaranteed return of our share of the revenue will continue to contribute positively to the Group's overall performance. The last digital board is targeted to be delivered before the second quarter of 2024. The Group is also looking aggressively at partnership agreements with selected media owners so as to further strengthen our Digital Out of Home (DOOH) network and inventories. The Group has currently obtained exclusivity to market for 4 DOOH billboards at various location in Kuala Lumpur. We anticipate this will enhance our sales in 2024.

The Group has obtained another extension of time (EOT) of 6 months from Bursa to re-submit the Regularisation Plan ("RP"). Barring unforeseen circumstances, the Group is expected to obtain approval for the RP and this will allow the Group to move full swing in its plans for various business development efforts, which will eventually deliver a further improvement in sales.

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B4 Profit forecast and profit guarantee

The Group has not provided any profit forecast or profit guarantee during the financial quarter under review.

B5 Taxation

The taxation for the current financial quarter under review and year to date were as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Year To Date
	31-12-23	31-12-22	31-12-23	31-12-22
	RM'000	RM'000	RM'000	RM'000
Current Tax				
- Current period	-	-	36	688
- Overprovision in prior year	(26)	-	(26)	-
Deferred Tax	-	-	-	-
Taxation for the period	<u>(26)</u>	<u>-</u>	<u>10</u>	<u>688</u>

There is a difference between the effective tax rate and the statutory tax rate due to some companies suffering losses and non-allowable expenses.

B6 Off-balance sheet financial instruments

There were no off-balance sheet financial instruments as at the date of this report.

B7 Material litigations

- 1) KUALA LUMPUR HIGH COURT POST WINDING UP PETITION NO.: WA-28W-214-07/2021 | WA-28PW-308-06/2022 | WA-28PW-704-12/2022 | WA-28PW-165-04/2023

On 29 July 2021, AMGB filed an application in the Kuala Lumpur High Court vide the Post Winding Up Petition No. WA-28W-214-07/2021, in relation to the winding up case against its subsidiary Asia Media Sdn Bhd (in Liquidation) ("AMSB"), to appoint a Private Liquidator in place of the Official Receiver. The application was opposed by the Petitioner, Plisch Broadcast Asia Pacific Pte Ltd.

Subsequent to the case management on 10 February 2022, further case managements were held on 24 March 2022, 21 April 2022 and 26 May 2022.

Peakmax Sdn Bhd ("Peakman"), a purported creditor of AMSB, filed an application to intervene in the case. Since Peakmax's application is defective, the Insolvency Department at the case management on 26 May 2022 proposed that both Peakmax and AMGB withdraw their respective applications with no order as to cost and with liberty to file afresh, of which AMGB agreed.

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B7 Material litigations (continued)

On 28 June 2022, AMGB filed a fresh application in the Kuala Lumpur High Court vide the Post Winding Up Petition No. WA-28PW-308-06/2022 to appoint a Private Liquidator in place of the Official Receiver. The case was fixed for case management on 20 July 2022.

At the case management on 20 July 2022, the Court fixed the case for further case management on 23 August 2022 to allow the Official Receiver to set a First Creditors' Meeting. At the case management on 23 August 2022, the Court fixed the hearing on 4 November 2022.

During the hearing on 4 November 2022, the High Court allowed AMGB's withdrawal of the application to nominate the Private Liquidator with no order as to costs and with liberty to file afresh.

On 23 December 2022, AMGB filed a fresh application to the Kuala Lumpur High Court vide the Post Winding Up Petition No. WA-28PW-704-12/2022 to nominate new Private Liquidators of AMSB in place of the Official Receiver.

Subsequently, during the hearing on 27 January 2023, the Kuala Lumpur High Court Judge granted order for the appointment of the Private Liquidators of AMSB to replace the Official Receiver which was appointed by the Court during the Winding-Up Order against AMSB on 9 April 2021.

On 11 April 2023, Peakmax filed a Notice of Motion (Application to Set Aside Order) (WA-28PW-165-04/2023) in the Kuala Lumpur High Court to set aside the Order granted on 27 January 2023. A case management was held on 3 May 2023 and, subsequently, fixed for further case management on 20 June 2023.

On 20 June 2023, the Kuala Lumpur High Court allowed Peakmax's Application to include AMSB as a party to the suit. The Court fixed the suit for further case management on 20 July 2023. Subsequently, the Court fixed the matter for further case management on 11 August 2023.

During the case management on 11 August 2023, the Kuala Lumpur High Court fixed the matter for hearing on 27 September 2023.

At the case management on 27 September 2023, the Kuala Lumpur High Court informed that it will render the decision in respect of Peakmax's Application on 29 November 2023. Subsequently, the Court rescheduled its decision to 11 January 2024 and, eventually, postponed its decision to 1 March 2024.

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B7 Material litigations (continued)

- 2) KUALA LUMPUR HIGH COURT CIVIL SUIT NO. WA-22NCvC-70-01/2022 (SUBSEQUENT SUIT NO. WA-22NCC-646-12/2022) ASIA MEDIA GROUP BERHAD ("PLAINTIFF") VS WONG SHEE KAI ("DEFENDANT")

On 31 January 2022, AMGB ("the Company") filed a Statement of Claim in the Kuala Lumpur High Court (Civil Suit No. WA-22NCvC-70-01/2022) against Wong Shee Kai, a former executive director cum chief executive officer of the Company. The Plaintiff is essentially seeking the following reliefs:

- a) Special damages for a sum of **RM170,537,870.11** or any other sum that the Honourable Court deems fit and proper;
- b) a declaration that the Defendant is liable to account to the Plaintiff for the sum of **RM170,537,870.11** for the purchase of items;
- c) a declaration that the Defendant holds as constructive trustee for the Plaintiff in relation to the said **RM170,537,870.11** or any losses arising from the breaches set out above;
- d) equitable compensation if the Honourable Court finds it fair and proper;
- e) Special damages for the sum of **RM1,500,000.00** for the refund of the ex gratia payment paid by the Plaintiff to the Defendant;
- f) Special damages for the sum of **RM2,344,527.96** for the outstanding amount owed by DPO Plantations Sdn Bhd (679181-V) waived by the Plaintiff ;
- g) other loss and damages to be assessed by the Honourable Court;
- h) interest on all sums found to be due to the Plaintiff at such rate and for such period of time as the Honourable Court deems just and reasonable;
- i) costs on an indemnity basis against the Defendant; and
- j) such further or other relief as the Honourable Court deems fit

During the case management on 21 April 2022, the High Court directed the Defendant's Defence to be filed by 5 May 2022, and rescheduled the case for further case management on 8 June 2022.

During the case management on 8 June 2022, the High Court set the Company's application for further and better particulars for hearing on 4 August 2022, which was then adjourned to 28 October 2022.

The Defendant filed an application on 8 June 2022 to strike out the Company's claim. The case management was held on 22 June 2022 whereby the Court gave directions for both parties to file their affidavit in reply and written submissions. Subsequently a hearing was fixed on 16 November 2022.

The Company appointed a new lawyer to take over the conduct of the case with effect from 2 November 2022.

During the hearing on 16 November 2022, the learned High Court Judge ordered for the matter to be transferred to the Commercial Division by consent of both parties.

On 5 December 2022, the Court informed that the case has been transferred to the Commercial Division with a new case number assigned under Suit No. WA-22NCC-646-12/2022. A case management was fixed on 20 December 2022 and, subsequently, further case management was fixed on 5 January 2023. During the case management on 5 January 2023, the Court fixed the hearing on 4 April 2023.

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B7 Material litigations (continued)

During the hearing on 4 April 2023, the Kuala Lumpur High Court decided the following:

1. The Court dismissed the Plaintiff's applications in Enclosure 14 and Enclosure 21, for further and better particulars, with costs of RM2,500 for each application.
2. The Court dismissed the Defendant's application in Enclosure 16, to strike out the Company's claim, with costs of RM5,000.
3. The Court then fixed the matter for case management on 07 June 2023.

On 3 May 2023, the Defendant filed a Notice of Appeal in the Court of Appeal to appeal against the Kuala Lumpur High Court's decision on 4 April 2023 in dismissing the Defendant's application in Enclosure 16 (Application to Strike Out Plaintiff's claim). Subsequently, on 7 June 2023, the Defendant withdrew his appeal against the Kuala Lumpur High Court's decision in dismissing the Defendant's striking out application.

On 7 June 2023, Asia Media Sdn Bhd (in Liquidation) ("Proposed Intervener") filed an intervention application to intervene in the suit against the Defendant. At the case management on 7 June 2023, the Kuala Lumpur High Court directed that pre-trial directions are to be withheld pending the disposal of the Proposed Intervener's Intervention Application. Hearing on the Application before the learned High Court Judge was fixed on 14 August 2023.

On 14 August 2023, the Kuala Lumpur High Court allowed the Proposed Intervener's application to intervene the proceedings as a Defendant. The Court had also fixed the suit for case management on 27 September 2023.

During the case management on 27 September 2023, the Kuala Lumpur High Court fixed the matter for further case management on 23 November 2023. Subsequently, a pre-trial case management was fixed on 8 January 2024 and, eventually, adjourned to 17 January 2024. The Court fixed the matter for further pre-trial case management on 22 January 2024 and 5 February 2024. The suit has now been fixed for trial on 11 March 2024.

B8 Dividends

No dividend has been declared during the current financial quarter under review.

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B9 Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue during the period.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter 31-12-23 RM'000	Preceding Year Corresponding Quarter 31-12-22 RM'000	Current Year To Date 31-12-23 RM'000	Preceding Year Corresponding Year To Date 31-12-22 RM'000
Profit attributable to ordinary equity holders of the parent	78	79	197	2,014
Weighted average number of ordinary shares in issue ('000)	311,302	311,302	311,302	311,302
Basic earnings per share (sen)	0.03	0.03	0.06	0.65
Diluted earnings per share (sen)	0.03	0.03	0.06	0.65

B10 Comparative figures

The following comparative figures which have been reclassified to conform with current period's presentation to reflect appropriately the nature of the transaction:

	As previously stated RM'000	Reclassification RM'000	As reclassified RM'000
Condensed Consolidated Statement of Comprehensive Income for the 3rd quarter ended 31 December 2022			
Cost of sales	2,553	1,468	4,021
Administrative expenses	3,974	(1,468)	2,506

B11 Authorisation for issue

This quarterly report was authorised for issue by the Board of Directors on 26 February 2024.