

# MMM Group Berhad

## (Formerly known as Asia Media Group Berhad)

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

**Quarterly report on consolidated results for the 4<sup>th</sup> quarter ended 31 March 2024**

### 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
	31-03-24	31-03-23	31-03-24	31-03-23
	RM'000	RM'000	RM'000	RM'000
Revenue	1,184	3,011	7,414	12,275
Cost of sales	(1,770)	(1,581)	(5,047)	(5,602)
<b>Gross profit</b>	(586)	1,430	2,367	6,673
Other operating income	1,498	2,566	1,796	2,590
Administrative expenses	(1,417)	(1,921)	(4,410)	(4,427)
<b>Operating profit</b>	(505)	2,075	(247)	4,836
Finance cost	(12)	(14)	(63)	(73)
<b>(Loss)/Profit before taxation</b>	(517)	2,061	(310)	4,763
Taxation	529	(822)	519	(1,510)
<b>Profit after taxation</b>	12	1,239	209	3,253
<b>Profit for the period attributable to:</b>				
Equity holders of the parent	14	1,240	211	3,254
Non-controlling interest	(2)	(1)	(2)	(1)
	12	1,239	209	3,253
<b>Earnings Per Share (Sen)</b>				
(a) Basic	0.00	0.40	0.07	1.05
(b) Fully diluted	0.00	0.40	0.07	1.05

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**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

(These figures have not been audited)

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

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>CURRENT QUARTER</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER</b>	<b>CURRENT YEAR TO DATE</b>	<b>PRECEDING YEAR CORRESPONDING YEAR TO DATE</b>
	<b>31-03-24</b>	<b>31-03-23</b>	<b>31-03-24</b>	<b>31-03-23</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<i>(Loss)/Profit before tax</i>	(517)	2,061	(310)	4,763
<i>Depreciation of property, plant and equipment</i>	94	93	376	334
<i>Depreciation of right-of-use assets</i>	126	130	503	445
<i>Finance cost</i>	12	14	63	73
<i>Interest income</i>	-	(13)	-	(20)
<i>Fair value gain on other investment</i>	(1,391)	(2,565)	(1,391)	(2,565)
<b>EBITDA</b>	(1,676)	(280)	(759)	3,030

(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 31-03-24 RM'000	Audited as at 31-03-23 RM'000
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	2,798	3,146
Right-of-use assets	760	1,263
Other investments	10,141	9,155
	13,699	13,564
<b>CURRENT ASSETS</b>		
Trade receivables	1,114	2,162
Other receivables, deposits and prepayments	2,078	1,682
Tax Recoverable	655	229
Cash and bank balances	331	173
<b>TOTAL CURRENT ASSETS</b>	<b>4,178</b>	<b>4,246</b>
<b>CURRENT LIABILITIES</b>		
Trade payables	803	31
Other payables and accruals	2,870	2,754
Lease liabilities	450	494
<b>TOTAL CURRENT LIABILITIES</b>	<b>4,123</b>	<b>3,279</b>
<b>NET CURRENT ASSETS / (LIABILITIES)</b>	55	967
	13,754	14,531
<b>FINANCED BY:</b>		
Share capital	33,196	33,196
Reserves	(20,243)	(20,454)
	12,953	12,742
Non-controlling interest	27	29
<b>TOTAL EQUITY</b>	<b>12,980</b>	<b>12,771</b>
<b>NON-CURRENT LIABILITIES</b>		
Deferred taxation	424	959
Lease liabilities	350	801
	774	1,760
	13,754	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 RM'000	Accumulated Losses RM'000	Total RM'000	Non-Controlling Interest RM'000	Total Equity RM'000
<b>12 months period ended 31 March 2024</b>					
Balance as at 1 April 2023	33,196	(20,454)	12,742	29	12,771
Total comprehensive income for the period	-	211	211	(2)	209
Balance as at 31 March 2024	<u>33,196</u>	<u>(20,243)</u>	<u>12,953</u>	<u>27</u>	<u>12,980</u>
<b>12 months period ended 31 March 2023</b>					
Balance as at 1 April 2022	33,196	(23,708)	9,488	-	9,488
Incorporation of a subsidiary	-	-	-	30	30
Total comprehensive income for the period	-	3,254	3,254	(1)	3,253
Balance as at 31 March 2023	<u>33,196</u>	<u>(20,454)</u>	<u>12,742</u>	<u>29</u>	<u>12,771</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)

	<b>12 months ended 31-03-24 RM'000</b>	<b>12 months ended 31-03-23 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before taxation	(310)	4,763
Adjustments for:		
Depreciation of property, plant and equipment	376	334
Depreciation of right-of-us assets	503	445
Interest income	-	(20)
Loss on disposal of property, plant and equipment	4	-
Loss on lease termination	-	45
Finance cost	63	73
Fair value gain on other investment	(1,391)	(2,565)
Income from an investment	(414)	-
Operating profit before working capital changes	(1,169)	3,075
Changes in working capital:		
Trade and other receivables	652	(2,218)
Trade and other payables	888	650
Cash generated from operations	371	1,507
Income tax paid	(442)	(1,445)
Interest received	-	20
Interest paid	(63)	(73)
<b>Net cash generated from/(used in) operating activities</b>	<b>(134)</b>	<b>9</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(32)	(1,011)
Addition in other investment	-	(3,500)
Proceeds from non-controlling interest	-	30
Amount received from other investment	819	-
<b>Net cash generated from/(used in) investing activities</b>	<b>787</b>	<b>(4,481)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment to directors	-	(100)
Advance from shareholders	-	300
Repayment of lease liabilities	(495)	(437)
<b>Net cash used in financing activities</b>	<b>(495)</b>	<b>(237)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	158	(4,709)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	173	4,882
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	331	173

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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## Quarterly report on consolidated results for the 4<sup>th</sup> quarter ended 31 March 2024

### NOTES

#### A NOTES TO THE INTERIM FINANCIAL REPORT

##### A1 Basis of preparation

The quarterly financial report ended 31 March 2024 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

Operating segments are prepared in a manner consistent with the internal reporting provided to the Group's chief operating decision maker in order to allocate resources to segments and to assess their performance. For management purposes, the Group is organised into business units based on their products and services, which comprises the following:

- |                                      |   |
|--------------------------------------|---|
| (i) Investment holding               | Investment holding and provision of management services.  |
| (ii) Multimedia advertising services | Business of multimedia advertising services, media communications, commercialisation of narrowcasting network solutions, and dynamic, and automation contents, and provision of integration, maintenance and support services relating to the above products. |

	Investment holding RM'000	Multimedia advertising services RM'000	Elimination RM'000	Group RM'000
<b><u>12 months ended 31 March 2024</u></b>				
External revenue	-	7,414	-	7,414
Inter-segment	3,510	165	(3,675)	-
Total revenue	3,510	7,579	(3,675)	7,414
Segment results	(319)	72	-	(247)
Finance cost				(63)
Interest income				-
Loss before taxation				(310)
	Investment holding RM'000	Multimedia advertising services RM'000	Elimination RM'000	Group RM'000
<b><u>12 months ended 31 March 2023</u></b>				
External revenue	-	12,275	-	12,275
Inter-segment	2,100	687	(2,787)	-
Total revenue	2,100	12,962	(2,787)	12,275
Segment results	(685)	5,501	-	4,816
Finance cost				(73)
Interest income				20
Profit before taxation				4,763

#### 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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### Quarterly report on consolidated results for the 4<sup>th</sup> quarter ended 31 March 2024

#### A11 Material events subsequent to the end of the quarter

- (i) The Company had on 3 April 2024 received the Certificate of Incorporation on Change of Name pursuant to Section 28 of the Companies Act 2016 issued by Companies Commission of Malaysia. Accordingly, the name of the Company has been changed from “Asia Media Group Berhad” to “MMM Group Berhad” with effect from 1 April 2024.
- (ii) A wholly owned subsidiary of the Company, MMM Media Sdn Bhd (“MMMM”) had on 29 April 2024 entered into a Collaboration Agreement with Prisma Outdoor Sdn Bhd (formerly known as Trek Prisma Sdn Bhd)(“PRISMA”) to explore potential business opportunities together. Pursuant to the collaboration, PRISMA had agreed to grant MMMM the license together with irrevocable, sole and exclusive right to occupy and operate nineteen (19) units of its own outdoor advertising infrastructure for the purpose of promoting and marketing of advertising space created to advertisers subject to the terms and conditions contained in the Collaboration Agreement.

Except as disclosed above, 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 31-03-24 RM'000	As at 31-03-23 RM'000
<b>Contracted and approved for:-</b>		
- collaborative project	2,250	2,250
- licence application for LED advertising display	408	408
	2,658	2,658

#### 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:

	<b>Current Year to date ended 31-03-24 RM'000</b>	<b>Preceding Year to date ended 31-03-23 RM'000</b>
Rental of office premises	<u>558</u>	<u>511</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) 4Q FY2024 vs 4Q FY2023**

Revenue for the quarter ended 31 March 2024 (“4Q FY2024”) was RM1.184 million, a decrease of RM1.827 million (or 61%) compared to RM3.011 million for the quarter ended 31 March 2023 (“4Q FY2023”) due to lesser advertisement contracts secured. As a result, the Group reported a gross operating loss of RM0.586 million in 4Q FY2024, compared to a gross profit of RM1.430 million in 4Q FY2023.

The Group recorded a lower fair value gain on other investment of RM1.391 million in 4Q FY2024, as compared to RM2.565 million in 4Q FY2023. All in, the Group recorded a loss before tax of RM0.517 million in 4Q FY2024, compared to a profit before tax of RM2.061 million in 4Q FY2023.

###### **(ii) 12M FY2024 vs 12M FY2023**

Revenue for the financial year ended 31 March 2024 (“12M FY2024”) was RM7.414 million, a decrease of RM4.861 million (or 40%) compared to RM12.275 million for the financial year ended 31 March 2023 (“12M FY2023”). The decrease in revenue mainly due to lesser contracts for static and digital advertisement and content management. This was however partially offset by the new stream of revenue income from the Out-Of-Home, lift-up projector and LED panel advertising.

The Group recorded a lower fair value gain on other investment of RM1.391 million in 12M FY2024, as compared to RM2.565 million in 12M FY2023. All in, the Group reported a loss before tax of RM0.310 million in 12M FY2024, compared to a profit before tax of RM4.763 million in 12M FY2023.

As of today, the Collaboration with a third party on PJ Smart Gateway Project has secured a total contract sum of RM5.16 million (of which the Group’s 30% share amounted to RM1.548 million) for the first completed LED panel. The Group’s share of revenue from the collaboration for 12M FY2024 was RM1.051 million of which RM0.637 million represents recovery of its investment and the remaining RM0.414 million as income from investment.

##### **B2 Variation of results against preceding quarter**

In the fourth quarter of FY2024, the Group experienced a decrease in revenue, dropping by RM1.399 million (or 54%) to RM1.184 million compared to RM2.583 million in the third quarter of FY2024. This decline was primarily attributed to a reduction in advertising budgets from key clients, as many businesses adopted a cautious ‘wait and see’ approach in 2024. Consequently, the Group reported a loss before tax amounting to RM0.517 million in the fourth quarter of FY2024, marking a decrease of RM0.569 million from the profit of RM0.052 million recorded in the third quarter of FY2024.

##### **B3 Prospects**

In March 2024, the Group received the 2nd and 3rd digital billboards under its collaboration with Setia Media. The guaranteed return for our share of revenue generated by these new billboards is expected to have a positive impact on the Group’s overall performance.

Furthermore, on 29 April 2024, the Group entered into a Collaboration Agreement with a third party, securing exclusive rights to occupy and operate nineteen (19) units of static outdoor advertising infrastructures located at various sites. This addition, combined with our existing 550 units of lift-up advertising projectors, 3 digital billboards with Setia Media and 4 Digital-Out-Of-Home billboards at various locations in Kuala Lumpur, has significantly expanded the Group’s portfolio of advertising assets. This enhanced network enables us to offer a more comprehensive advertising solution to our customers. With these enlarged advertising assets, we anticipate higher revenue in the upcoming months.

While seeking Bursa’s approval for our regularisation plan, the Group has actively pursued new revenue streams, particularly in the high-growth Digital Out of Home segment. This diversification strategy is aimed at strengthening our financial position and accelerating our business development initiatives. We believe that a successful regularisation plan will unlock the Group’s considerable growth potential, leading to significant improvements 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 31-03-24 RM'000	Preceding Year Corresponding Quarter 31-03-23 RM'000	Current Year To Date 31-03-24 RM'000	Preceding Year Corresponding Year To Date 31-03-23 RM'000
Current Tax				
- Current period	6	130	42	818
- Overprovision in prior year	-	(118)	(26)	(118)
Deferred Tax	(535)	810	(535)	810
Taxation for the period	<u>(529)</u>	<u>822</u>	<u>(519)</u>	<u>1,510</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. Thereafter, the Court informed that the decision on 1 March 2024 was vacated and a new date was scheduled on 9 May 2024.

On 9 May 2024, the Court allowed Peakmax's application to set aside the Judgment Order dated 27 January 2023 on the appointment of the Private Liquidators of AMSB.

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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.

# MMM Group Berhad

## (Formerly known as Asia Media Group Berhad)

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

### Quarterly report on consolidated results for the 4<sup>th</sup> quarter ended 31 March 2024

#### **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.

Another case management was held on 28 February 2024 whereby the Kuala Lumpur High Court ruled as follows:

- a) The Plaintiff is allowed to withdraw the suit against the 1st Defendant, Wong Shee Kai, with liberty to file afresh and with costs of RM50,000.00 to be paid by the Plaintiff to the 1st Defendant.
- b) The Plaintiff is allowed to withdraw the suit against the 2nd Defendant, Asia Media Sdn Bhd, with liberty to file afresh and with no order to costs.

Henceforth, the suit fixed for trial on 11 March 2024 is abandoned.

#### **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	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Year To Date
	31-03-24	31-03-23	31-03-24	31-03-23
Profit attributable to equity holders of the parent (RM'000)	14	1,240	211	3,254
Weighted average number of ordinary shares in issue ('000)	311,302	311,302	311,302	311,302
Basic earnings per share (sen)	0.00	0.40	0.07	1.05
Diluted earnings per share (sen)	0.00	0.40	0.07	1.05

### B10 Authorisation for issue

This quarterly report was authorised for issue by the Board of Directors on 24 May 2024.