

# **XOX BHD**

(Company Registration No.: 900384-X)  
(Incorporated in Malaysia under the Companies Act, 1965)

## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FORTH QUARTER ENDED 30 JUNE 2018

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## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FORTH QUARTER ENDED 30 JUNE 2018

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL PERIOD (4TH QUARTER)		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO-DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30 June 2018 RM'000	30 June 2017 RM'000	30 June 2018 RM'000	30 June 2017 RM'000
Revenue	52,585	41,785	200,922	191,604
Operating Expenses	(57,045)	(43,654)	(207,645)	(193,361)
Other Income	91	2,664	828	4,242
Finance Costs	(28)	(33)	(120)	(123)
(Loss)/Profit Before Tax	(4,397)	762	(6,015)	2,362
Tax Expenses	(147)	(240)	(206)	(368)
(Loss)/Profit After Tax/Total Comprehensive Income	(4,544)	522	(6,221)	1,994
(Loss)/Profit After Tax/Total Comprehensive Income Attributable to:				
- Ordinary Equity Holders of the Parent	(4,563)	325	(6,276)	2,150
- Non-controlling Interest	19	197	55	(156)
	(4,544)	522	(6,221)	1,994
(Loss)/Earnings per Share Attributable To Equity Holders of the Parent				
- Basic (sen)	(0.49)	0.05	(0.67)	0.32
- Diluted (sen)	(0.49)	0.05	(0.67)	0.32

The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2017 and the accompanying explanatory notes attached to this interim financial statements.

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## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FORTH QUARTER ENDED 30 JUNE 2018

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As at 30 June 2018 RM'000	Audited As at 30 June 2017 RM'000
<b>ASSETS</b>		
<u>NON-CURRENT ASSETS</u>		
Property, plant and equipment	82,328	70,311
Other investment	2,724	5,735
<i>Total Non-Current Assets</i>	85,052	76,046
<u>CURRENT ASSETS</u>		
Inventories	17,535	7,586
Trade receivables	23,305	15,697
Other receivables, deposits and prepayments	45,796	32,325
Cash and short term deposits	9,671	16,593
<i>Total Current Assets</i>	96,307	72,201
<b>TOTAL ASSETS</b>	<b>181,359</b>	<b>148,247</b>
<u>EQUITY AND LIABILITIES</u>		
Share capital	123,173	107,637
Capital reserve	2,200	2,200
Warrant reserves	19,741	19,741
Other reserves	(19,741)	(19,741)
Exchange reserves	(3)	-
Share Issuance Scheme Options Reserve	403	5,931
Accumulated losses	(7,448)	(6,703)
<i>Total Equity</i>	118,325	109,065
Non-controlling interest	660	605
	118,985	109,670
<u>NON CURRENT LIABILITY</u>		
Finance lease payables	1,443	1,721
Deferred tax liabilities	48	18
	1,491	1,739
<u>CURRENT LIABILITIES</u>		
Trade payables	44,031	25,984
Other payable and accruals	16,278	10,327
Finance lease payables	574	527
	60,883	36,838
<b>Total Liabilities</b>	<b>62,374</b>	<b>38,577</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>181,359</b>	<b>148,247</b>
Net assets per share attributable to equity holders of the Company (sen) #	11.91	12.80

Notes: -

# The net assets per share attributable to equity holders of the Company is computed based on the net assets divided by 993,094,175 ordinary shares of the Company. The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2017 and the accompanying explanatory notes attached to this interim financial statements.

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## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FORTH QUARTER ENDED 30 JUNE 2018 UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

←←←←← Attributable to owners of the parent →→→→→  
Non-distributable

	Share Capital	Share Premium	Capital Reserve	Warrant Reserve	Other Reserve	Exchange Reserves	Share Issuance Scheme Option Reserve	Accumulated Losses	Total	Non- Controlling Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 July 2017	107,637	-	2,200	19,741	(19,741)	-	5,931	(6,703)	109,065	605	109,670
Net loss/Total comprehensive income for the period	-	-	-	-	-	-	-	(6,276)	(6,276)	55	(6,221)
Transactions with owners:											
Issue of ordinary shares											
- pursuant to private placement	8,374	-	-	-	-	-	-	-	8,374	-	8,374
- pursuant to share options exercised	7,162	-	-	-	-	-	(1,554)	-	5,608	-	5,608
Foreign currency translation differences for foreign operations	-	-	-	-	-	(3)	-	-	(3)	-	(3)
Realization of share options	-	-	-	-	-	-	(5,531)	5,531	-	-	-
Share base payment transactions	-	-	-	-	-	-	1,557	-	1,557	-	1,557
At 30 June 2018	<b>123,173</b>	<b>-</b>	<b>2,200</b>	<b>19,741</b>	<b>(19,741)</b>	<b>(3)</b>	<b>403</b>	<b>(7,448)</b>	<b>118,325</b>	<b>660</b>	<b>118,985</b>
At 1 July 2016	55,641	19,340	2,200	19,741	(19,741)	-	10,601	(9,754)	78,028	644	78,672
Net loss/Total comprehensive income for the period	-	-	-	-	-	-	-	2,150	2,150	(156)	1,994
Transactions with owners:											
Issue of ordinary shares											
- pursuant to share options exercised	4,541	1,362	-	-	-	-	-	-	5,903	-	5,903
- pursuant to share issuance	23,106	-	-	-	-	-	-	-	23,106	-	23,106
Realization of share options	-	3,647	-	-	-	-	(4,670)	1,023	-	-	-
Transition to no-par value regime	24,349	(24,349)	-	-	-	-	-	-	-	-	-
At 30 June 2017	<b>107,637</b>	<b>-</b>	<b>2,200</b>	<b>19,741</b>	<b>(19,741)</b>	<b>-</b>	<b>5,931</b>	<b>(6,583)</b>	<b>109,185</b>	<b>487</b>	<b>109,673</b>

\* Pursuant to the Companies Act 2016 ("CA2016") which came into effect on 31 January 2017, the credit amounts in the share premium account has been transferred to the share capital account. The Group may exercise its right to use the credit amounts transferred from the share premium account within 24 months after the commencement of the CA2016. There is no impact on the numbers of ordinary shares in issue or the relative entitlement of any of the members as a result of this transition.

Notes:- The Unaudited Condensed Consolidated Statement of Changes to Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2017 and the accompanying explanatory notes attached to this interim financial statements.

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## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FORTH QUARTER ENDED 30 JUNE 2018

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

NOTE	Cumulative Quarter Ended 30 June 2018 RM'000	Preceding Year Corresponding 12 Months Ended 30 June 2017 RM'000
<b>CASH FLOWS FOR OPERATING ACTIVITIES</b>		
(Loss)/Profit before taxation	(6,015)	2,362
Adjustments for:		
Depreciation of property, plant and equipment	8,201	6,532
Equity-settled share-base payment expenses	1,558	-
Gain on disposal of other investment	(606)	(1,344)
Impairment (gain)/loss on:		
- Other investment	(755)	1,375
- Trade receivables	472	149
Impairment on trade receivable written back	(2,170)	-
Interest expense	120	123
Interest income	(131)	(16)
Unrealised loss on foreign exchange	(5)	-
	<b>669</b>	<b>9,181</b>
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		
<b>Changes in working capital:</b>		
Inventories	(9,949)	(5,457)
Trade and other receivables	(19,579)	(22,117)
Trade and other payables	24,000	13,478
	<b>(5,528)</b>	<b>(14,096)</b>
<b>Cash used in operations</b>		
	<b>(4,859)</b>	<b>(4,915)</b>
Interest received	131	16
Interest paid	(120)	(123)
Tax paid	(436)	(517)
Tax refund	458	-
	<b>33</b>	<b>(624)</b>
<b>Net cash used in operating activities</b>		
	<b>(4,826)</b>	<b>(5,539)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	(19,888)	(24,333)
Proceeds from disposal of other investments	4,372	1,344
<b>Net cash used in investing activities</b>		
	<b>(15,516)</b>	<b>(22,989)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of hire purchase payables	(562)	(440)
Drawdown of hire purchase	-	2,056
Proceed from share option exercised	-	5,903
Purchase of quoted shares	-	(6,000)
Proceeds from issuance of share capital	13,982	23,106
<b>Net cash from financing activities</b>		
	<b>13,420</b>	<b>24,625</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>		
	<b>(6,922)</b>	<b>(3,903)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR</b>		
	<b>16,593</b>	<b>20,496</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR</b>		
<b>A13</b>	<b>9,671</b>	<b>16,593</b>

Notes: -

The Unaudited Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2017 and the accompanying explanatory notes attached to this interim financial statements.

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## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FORTH QUARTER ENDED 30 JUNE 2018

### A. Explanatory Notes Pursuant To MFRS 134

#### 1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134 Interim Financial Reporting and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”).

The unaudited interim financial report should be read in conjunction with the latest audited financial statements of XOXBhd (“XOX” or the “Company”) and its subsidiaries (“Group”) for the financial year ended 30 June 2017.

The accounting policies adopted by the Group in this interim financial statements are consistent with those of the audited financial statements for the financial year ended 30 June 2017 except for the followings new MFRSs and amendments to MFRSs that have been issued by the Malaysian Accounting Standards Board (“MASB”) that came into effect for the financial periods beginning on or after 1 January 2017:

Amendments to MFRS 107	Disclosure Initiative
Amendments to MFRS 112	Recognition of Deferred Tax Assets for Unrealised Losses
Annual Improvements to MFRS 2014 – 2016 Cycle:	
• Amendments to MFRS 12	

The initial adoption of the above MFRS & Amendments to MFRSs did not have any significant impacts on the interim financial statements of the Group.

#### 2. Seasonality or cyclicity factors

The business of the Group was not affected by any significant seasonal and cyclical factors for the current quarter under review and financial year-to-date.

#### 3. Nature and amount of exceptional and extraordinary items

There were no exceptional or extraordinary items affecting the assets, liabilities, equity, net income or cash flows of the Group for the current quarter under review and financial year-to-date.

#### 4. Changes in estimates

There were no material changes in estimates for the current quarter under review and financial year-to-date.

#### 5. Debt and equity securities

There were no other issuance, cancellations, repurchase, resale and repayment 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 financial year to date; except for the Company increased its issued and paid up ordinary share capital by issuance of 85,182,000 new ordinary shares of RM0.0983 each pursuant to the Private Placement on 20 October 2017 and 56,088,000 new ordinary share of RM0.10 each pursuant to the SIS during the current quarter under review and financial year-to-date.

#### 6. Dividends Paid

No dividends were declared or paid by the Group in the current quarter under review.

#### 7. Segment information

Segmental information is neither included in the internal management reports nor provided regularly to the Management as the Group operates principally in Malaysia and in one major business segment that is in the provision of mobile communication services and its related products.

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## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FORTH QUARTER ENDED 30 JUNE 2018

### 8. Material events subsequent to the end of the reporting period

There were no material events subsequent to the end of this current quarter that have not been reflected in the financial statement for this current financial quarter under review

### 9. Changes in the composition of the Group

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

### 10. Contingent liabilities and assets

There are no material contingent liabilities or assets which may have material effect on the financial position of the Group as the date of this announcement.

### 11. Capital commitment

Authorised capital expenditure not provided for in the interim financial report at the end of the current quarter under review is as follows:-

	RM'000
Approved and contracted for:	
- Equipment	2,152

### 12. Significant related party transactions

(a) Identities of related parties

- (i) the Company has a controlling related party relationship with its subsidiaries;
- (ii) the directors who are the key management personnel; and
- (iii) entities controlled by certain key management personnel, directors and/or substantial shareholders

(b) In addition to the information detailed elsewhere in the financial statements, the Group carried out the following significant transactions with the related parties during the quarter:

	Current quarter 30 Jun 2018 RM'000	Preceding year corresponding quarter 30 June 2017 RM'000
(i) Key management personnel compensation: Short-term employee benefits	768	393
(ii) Sales of web blasting services to a related party	7	11
(iii) Rental of equipment from a related party	1	2

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### 13. Cash and cash equivalents

	As At 30 June 2018 RM'000	As At 30 Jun 2017 RM'000
Cash and bank balances	6,671	16,593
Fixed Deposits	3,000	-
	<u>9,671</u>	<u>16,593</u>

### 14. Other investments

Save for the short-term investment placed with a bank disclosed in Section A.15; the Company is holding 32,049,200 ordinary shares of M3 Technologies (Asia) Berhad ("M3 Technologies") at total market value of RM2,724,182 as at 30 June 2018.



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### B. Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities

#### 1. Performance of the current quarter and financial year-to-date against preceding year corresponding quarter and year-to-date (“YTD”)

Description	Individual Period (4th Quarter)				Cumulative Period			
	Current Year Quarter 30 June 2018	Preceding Year Corresponding Quarter 30 June 2017	Changes		Current Year To-date 30 June 2018	Preceding Year Corresponding Period 30 June 2017	Changes	
	RM'000	RM'000	RM'000/%		RM'000	RM'000	RM'000/%	
Revenue	52,585	41,785	10,800	26%	200,922	191,604	9,318	5%
(Loss)/Earnings Before Interest Tax Depreciation & Amortisation ("LBITDA/EBITDA")	(2,338)	2,847	(5,185)	-182%	2,175	9,002	(6,828)	-76%
(Loss)/Profit Before Tax ("LBT/PBT")	(4,397)	762	(5,159)	-677%	(6,015)	2,362	(8,377)	-355%
(Loss)/Profit After Tax ("LAT/PAT")	(4,544)	522	(5,066)	-970%	(6,221)	1,994	(8,215)	-412%
(Loss)/Profit Attributable to Ordinary Equity Holders of the Parent	(4,563)	325	(4,888)	-1504%	(6,276)	2,150	(8,426)	-392%

For the current quarter and year-to-date (“YTD”) under review, XOX Group reported a 26% and 5% increase in revenue as compared to previous year’s corresponding quarter and YTD. The growth in revenue is attributed to the continued growth in revenue generating subscribers and the demand for our product “ONEXO BLACK”.

The Group’s reported LBT of RM4.40 million for the current quarter as compared with the previous year’s corresponding quarter PBT of RM0.76 million. The loss was due to the adjustment on Goods and Services Tax (“GST”) rebate of RM6.47 million because of the uncertainty of the receipts.

Correspondingly, the Group’s YTD performance was impacted by the above adjustment and the one-off expenses of equity-settled share-based payment expenses of RM1.50 million, thus the Group recorded LBT of RM6.02 Million compared to the PBT of RM2.36 million for the corresponding periods of the previous financial year.

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### 2. Performance of the current quarter against the preceding quarter

Description	Current Quarter 30 June 2018 RM'000	Immediate Preceding Quarter 31 March 2018 RM'000	Changes	
			RM'000	%
Revenue	52,585	52,531	54	0%
(Loss)/Earnings Before Interest Tax Depreciation & Amortisation ("LBITDA/EBITDA")	(2,338)	(2,190)	-148	-7%
(Loss)/Profit Before Tax ("LBT/PBT")	(4,397)	(4,271)	-126	-3%
(Loss)/Profit After Tax ("LAT/PAT")	(4,544)	(4,269)	-275	-6%
(Loss)/Profit Attributable to Ordinary Equity Holders of the Parent	(4,563)	(4,387)	-176	-4%

For the current quarter under review, if without the adjustment on the GST rebate, the Group should record a revenue growth of 10% from the previous quarter resulted from the increasing demand of our product "ONEXO BLACK" and the ongoing consumer campaigns.

Reported LBT and EBITDA for the quarter were impacted by the adjustment on GST rebate which has recorded in the previous quarters due to the uncertainty in receipts.

### 3. Prospects and business outlook

Demand for data continued to grow as consumers increasingly embrace digital lifestyles. We are optimistic the prospects are bright for the Group with our resilient strategies in place and aims to change the traditional business model by transforming into a multi-platform media company where sales of content such as music, concerts, live event feed to replace sales of SIM cards and airtime as the Company's core business.

Barring any unforeseen circumstances, which include competitive pressures and uncertain economic environment are expected to have an impact on Group's performance, and the Board of Directors is of the view that the Group faces a challenging period over the next few quarters.

### 4. Profit forecast or profit guarantee

The Board of Directors wishes to inform that the XOX Group did not issue any profit forecast.

### 5. Qualification of preceding audited financial statements

There was no audit qualification reported in the audited financial statements of the Group for the financial year ended 30 June 2017.

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### 6. (Loss)/Profit before tax

Descriptions	Individual Quarter		Cumulative Quarter	
	Current year quarter	Preceding year corresponding quarter	Current year to date	Preceding year corresponding period
	30 June 2018	30 June 2017	30 June 2018	30 June 2017
	RM'000	RM'000	RM'000	RM'000
Interest income	(112)	(6)	(131)	(16)
Interest expense	28	33	120	123
Depreciation on plant and equipment	2,142	2,059	8,201	6,532
Provision for and write off of doubtful debts	472	148	472	-
Gain on disposal of other investment	-	-	(606)	-
Unrealised (gain)/loss on impairment of investment	(884)	358	(755)	1,375

### 7. Income Tax Expense

Descriptions	Individual Quarter		Cumulative Quarter	
	Current year quarter	Preceding year corresponding quarter	Current year to date	Preceding year corresponding period
	30 June 2018	30 June 2017	30 June 2018	30 June 2017
	RM'000	RM'000	RM'000	RM'000
(Loss)/Profit before tax	(4,397)	762	(6,015)	2,362
Tax at statutory rate of 24%	(1,055)	183	(1,444)	567
Expenses not deductible for tax purposes	861	-	1,479	1,984
Income not subject to tax	2,131	-	(4)	(333)
Deferred tax not recognised	(1,357)	-	608	1,748
Utilisation of previously unrecognised deferred tax losses	(423)	(100)	(423)	(3,755)
Under provision of deferred taxation in prior years	-	3	-	3
(Over)/Under provision of income tax expense in prior years	(10)	154	(10)	154
Income tax expenses	147	240	206	368

The effective tax rate of the Group for the current quarter and financial period to-date is slightly lower than the statutory income tax rate due to utilisation of tax losses and unabsorbed capital allowances.

### 8. Gain or loss on disposal of quoted and/or unquoted investments and/or properties

During the periods under review, the Company had disposed of 39,640,800 ordinary shares of M3 Technologies (Asia) Berhad ("M3 Technologies") for a total cash proceeds of RM4,372,271.74, resulted a disposal gain on other investment of RM606,395.74.

Save as disclosed above, there were no other material disposal of quoted, unquoted and/or properties for the current quarter and financial year to date under review.

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### 9. Corporate proposals and utilisation of proceeds

Save as disclosed below, there were no other corporate proposals which had been announced by the Company and are pending for completion as at end of the reporting quarter.

- A. On 26 November 2015, XOX announced that its indirect wholly owned subsidiary, XOX Mobile Sdn Bhd (“XOX Mobile”) has entered into a Joint Venture Agreement with Mobligation Co. Ltd for the purpose to establish a new joint venture company to jointly promote and develop innovative mobile portal and browser particularly the Timber Browser, Kong Browser and Nepkin Micro Site in South East Asia; to date we are still working on the Joint Venture arrangement before formation of the joint venture company.
- B. On 14 April 2016, XOX announced that its indirect wholly owned subsidiary, XOX Media Sdn Bhd (“XOX Media”) has entered into a Memorandum of Understanding (“MOU”) with Leopard Mobile (“Leopard”) to explore business collaboration between two parties in cross marketing and cross bundling programs where Leopard will promote and market Voopee through its various channels and its users and XOX Media will market the range of Leopard’s products through its channels and subscribers. To date, both teams are working on the collaboration arrangement.
- C. On 27 July 2017, XOX Media Sdn Bhd (“XOX Media”), a wholly-owned subsidiary of the Company has entered into a Memorandum of Understanding (“MOU”) with PT. Inovasi Telematika Nusantara (“PT. Inovasi”) and Pengurus Besar Nahdlatul Ulama (“PBNU”) for the purposed of conducting a study and the planning for the development and deployment of the Voopee solution under the Nahdlatul Ulama branding with all other accompanying solutions targeting to be adopted by PBNU members.

Save for the Collaboration Agreement entered on 10 November 2017 between XOX Media with PT. Innovasi and PBNU to cooperate and collaboration on the development the NU Mobile Application (an application which offers various services electronically including the sim-less mobile services and a platform to engage various services like government, banking, education and most importantly, e-wallet functions for its users) using Voopee solution, which to be promoted into Indonesia’s market and to be served as the platform to provide information, e-services and e-commerce platform. To date, both parties are working on the collaboration arrangement.

On 21 June 2018, XOX Media had entered into a Joint Venture Agreement (“JVA”) with Yayasan Nahdlatul Ulama (“NU”), EH Integrated Systems Sdn Bhd (“EH”) and PT Nusantara Digital Telekomunikasi (“PT”) for the purpose to establish a new joint venture company with the name PT Nusantara Mobile Telecommunication (“JVCO”) to engage in the business related to telecommunication and telecommunication products and services, provision of mobile application services (Voopee) and E-wallet services in Indonesia (“Joint Venture”).

- D. On 18 August 2017, XOX Media has entered into a MOU with Multimedia Research Lab Sdn Bhd (“MRL”) to cooperate and collaborate with the aim of enhancing the functions of Voopee mobile application by sharing and incorporating MRL range of video conferencing and server technology to exploit market that arises from XOX Media collaboration with PT. Inovasi and PBNU. To date, there is no material development pertaining to the MOU signed.

- E. Utilisation of Proceeds

Utilisation of proceeds from various corporate exercises as at 30 Jun 2018:-

#### (1) Rights Issue of Shares with Warrants (Completed on 22 February 2016)

Details	Proposed Utilisation (based on acceptance of applications for Rights Shares) RM	Actual Utilisation RM	Balance Available for Utilisation RM
(a) Phone bundling expense	13,792,748	10,586,090	3,206,658
(b) Working capital	19,317,353	19,317,353	-
(c) Capital expenditure	6,172,834	6,172,834	-
(d) Defray estimated expenses in relation To the Corporate Exercise	800,000	800,000	-
<b>Total</b>	<b>40,082,935</b>	<b>36,876,277</b>	<b>3,206,658</b>

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## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FORTH QUARTER ENDED 30 JUNE 2018

### (2) Share Issuance (Completed on 12 April 2017)

Details	Proposed Utilisation (based on actual proceeds received) RM	Actual Utilisation RM	Balance Available for Utilisation RM
(a) Voopee expansion plan:			
(i) Expansion of Voopee to Indonesia, the Philippines, Thailand and/or any other countries to be identified	12,293,900	11,133,589	1,160,311
(ii) Enhancement of features and software maintenance of Voopee	5,000,000	4,911,226	88,774
(iii) Expansion of network capacity for Voopee	5,000,000	4,740,220	259,780
(b) Estimated expenses related to the Proposed Share Issuance	812,000	812,000	-
<b>Total</b>	<b>23,105,900</b>	<b>21,597,035</b>	<b>1,508,865</b>

### (3) Private Placement (Completed on 20 October 2017)

Details	Proposed Utilisation (based on actual proceeds received) RM	Actual Utilisation RM	Balance Available for Utilisation RM
(a) Branding and marketing expenses	8,258,391	8,258,391	-
(b) Estimated expenses for the Private Placement	115,000	115,000	-
<b>Total</b>	<b>8,373,391</b>	<b>8,373,391</b>	<b>-</b>

## 10. Group Borrowings

Except for additional Hire Purchase borrowing of RM330,000 there were no other borrowings during the current quarter under review and financial year-to-date.

Description	As at 30 June 2018 RM'000	As at 30 June 2017 RM'000
<b>Hire purchase</b>		
Short-term	574	526
Long-term	1,443	1,722

The hire purchase payables are pertaining to the acquisition of motor vehicles.

The Group does not have any foreign currency denominated borrowings.

# XOX BHD

(Company Registration No.: 900384-X)  
(Incorporated in Malaysia under the Companies Act, 1965)

## QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FORTH QUARTER ENDED 30 JUNE 2018

### 11. Trade Receivables

Description	As at 30 June 2018 RM'000	As at 30 June 2017 RM'000
Trade Receivables	25,469	19,989
Less: Accumulated impairment losses	(2,164)	(4,292)
	23,305	15,697

Trade receivables are non-interest bearing and are generally on 7 to 210 days term. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

### 12. Material litigation

There were no litigation or arbitration, which has a material effect on the financial position of the Group and the Board is not aware of any other proceedings pending or threatened or of any fact likely to give rise to any proceedings which has a material effect on the financial position of the Group.

### 13. Realised and Unrealised (Losses) / Profit Disclosure

Description	As at 30 June 2018 RM'000	As at 30 June 2017 RM'000
Total accumulated losses:		
- Realised	(62,385)	(62,132)
- Unrealised	2	(60)
	(62,384)	(62,192)
Less: Consolidation adjustments	54,936	55,609
	(7,448)	(6,583)

### 14. Earnings per share

Descriptions	Individual Quarter		Cumulative Quarter	
	Current year quarter	Preceding year corresponding quarter	Current year to date	Preceding year corresponding period
	30 June 2018 RM'000	30 June 2017 RM'000	30 June 2018 RM'000	30 June 2017 RM'000
Net (loss)/Profit attributable to equity holders of the company	(4,563)	325	(6,276)	2,150
Weighted average number of ordinary shares in issue ('000)	933,660	670,822	933,660	670,822
Net (Loss)/Profit Per Share - Basic (sen)	(0.49)	0.05	(0.67)	0.32

The fully diluted profit per share is not presented as there were no dilutive potential ordinary shares outstanding at the end of the reporting period.