



INFOLINE TEC GROUP BERHAD

Registration No. 202101032489 (1432789-M)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT

FIRST QUARTER ENDED 31 MARCH 2023

23 MAY 2023

INFOLINE TEC GROUP BERHAD
(Registration No. 202101032489) (1432789-M))
(Incorporated in Malaysia)

**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2023**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023**

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 3 MONTHS ENDED	
	CURRENT QUARTER 31 March 2023 RM'000	PRECEDING QUARTER 31 March 2022 RM'000	CURRENT YEAR TO DATE 31 March 2023 RM'000	PRECEDING YEAR TO DATE 31 March 2022 RM'000
Revenue	12,533	8,863	12,533	8,863
Cost of sales	(6,814)	(5,667)	(6,814)	(5,667)
Gross profit	5,719	3,196	5,719	3,196
Other income	477	24	477	24
Administrative expenses	(2,115)	(1,362)	(2,115)	(1,362)
Other expenses	(995)	(103)	(995)	(103)
Finance costs	(4)	(3)	(4)	(3)
Profit before tax	3,082	1,752	3,082	1,752
Income tax expense	(634)	(435)	(634)	(435)
Profit after tax attributable to the owners of the Company	2,448	1,317	2,448	1,317
Other comprehensive income				
- Foreign currency translation differences	71	65	71	65
Total comprehensive income for the period attributable to the owners of the Company	2,519	1,382	2,519	1,382
Basic earnings per share (sen)	0.67	0.46	0.67	0.46
Diluted earnings per share (sen)	0.67	0.46	0.67	0.46

The above Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to these interim financial statements.

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**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2023**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023**

	UNAUDITED AS AT 31 March 2023 RM'000	AUDITED AS AT 31 December 2022 RM'000
ASSETS		
Non-current assets		
Equipment	10,807	9,091
Intangible assets	111	-
Right-of-use assets	463	308
Deferred tax assets	803	803
	12,184	10,202
Current assets		
Inventories	266	358
Contract cost assets	3,286	4,573
Trade receivables	7,075	16,603
Other receivables, deposits and prepayments	453	654
Current tax assets	125	167
Short-term investments	9,500	13,000
Cash and bank balances	27,424	24,884
	48,129	60,239
Total assets	60,313	70,441
EQUITY AND LIABILITIES		
Equity		
Share capital	36,935	36,935
Retained profits	24,497	25,064
Reserves	330	259
Merger Reserves	(11,972)	(11,972)
Total equity	49,790	50,286
Non-current liabilities		
Contract liabilities	877	1,401
Lease liabilities	272	181
	1,149	1,582
Current Liabilities		
Trade payables	3,200	10,700
Other payables and accruals	1,223	1,636
Contract liabilities	3,667	4,445
Lease liabilities	200	135
Current tax liabilities	1,084	1,657
	9,374	18,573
Total liabilities	10,523	20,155
Total equity and liabilities	60,313	70,441
Net assets per share attributable to owners of the Company (RM)⁽²⁾	0.14	0.14

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FOR THE FIRST QUARTER ENDED 31 MARCH 2023**

Notes:

- (1) The above Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to these interim financial statements.
- (2) Net assets per share is calculated based on 363,229,120 Shares in issue after the Acquisitions and Public Issue.

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**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2023**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023

			Non-Distributable			Distributable	Total Equity RM'000
	Share Capital RM'000	Invested Equity RM'000	Foreign Exchange Translation Reserve RM'000	Statutory Reserve RM'000	Merger Reserve RM'000	Retained Profits RM'000	
Balance as at 1 January 2023	36,935	-	105	154	(11,972)	25,064	50,286
Contributions by and distributions to owners of the Company:							
Dividend paid	-	-	-	-	-	(3,015)	(3,015)
Total transaction with owners	-	-	-	-	-	(3,015)	(3,015)
Profit for the financial period	-	-	-	-	-	2,448	2,448
Foreign exchange translation	-	-	71	-	-	-	71
Total comprehensive income	-	-	71	-	-	2,448	2,519
Balance as at 31 March 2023	36,935	-	176	154	(11,972)	24,497	49,790

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**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2023**

AUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

	Share Capital RM'000	Invested Equity RM'000	Non-Distributable			Distributable	Total Equity RM'000
			Foreign Exchange Translation Reserve RM'000	Statutory Reserve RM'000	Merger Reserve RM'000	Retained Profits RM'000	
Balance as at 1 January 2022	*	2,490	304	154	-	14,962	17,910
Effect arising from acquisition	-	(2,490)	-	-	(11,972)	-	(14,462)
Contributions by and distributions to owners of the Company:							
Issuance of shares	38,142	-	-	-	-	-	38,142
Listing expenses	(1,207)	-	-	-	-	-	(1,207)
Dividend paid	-	-	-	-	-	(2,016)	(2,016)
Total transaction with owners	36,935	-	-	-	-	(2,016)	34,919
Profit for the financial year	-	-	-	-	-	12,118	12,118
Foreign exchange translation	-	-	(199)	-	-	-	(199)
Total comprehensive income	-	-	(199)	-	-	12,118	11,919
Balance as at 31 December 2022	36,935	-	105	154	(11,972)	25,064	50,286

Note:

* Denote RM25.

The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to these interim financial statements.

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**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2023**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL
PERIOD ENDED 31 MARCH 2023**

	CURRENT YEAR TO DATE	PRECEDING YEAR TO DATE
	31 March 2023	31 March 2022
	RM'000	RM'000
CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES		
Profit before tax	3,082	1,752
Adjustments for:		
Allowance for impairment losses on inventories	115	11
Depreciation of equipment	446	19
Depreciation of right-of-use assets	44	31
Amortisation of intangible assets	2	-
Interest expense on lease liabilities	4	3
Interest income	(71)	(7)
Unrealised gain on foreign exchange	(366)	(10)
Operating profit before working capital changes	3,256	1,799
(Increase)/Decrease in inventories	(24)	1,400
Decrease/(Increase) in trade and other receivables	9,766	(4,333)
Decrease in trade and other payables	(7,931)	(4,458)
Increase in contract cost assets	1,284	169
(Decrease)/Increase in contract liabilities	(1,312)	3,796
Cash from/(for) operations	5,039	(1,627)
Income tax paid	(1,208)	(691)
Interest paid	(4)	(3)
Interest received	71	7
NET CASH FROM/(FOR) OPERATING ACTIVITIES	3,898	(2,314)
CASH FLOWS FOR INVESTING ACTIVITIES		
Purchase of equipment	(2,161)	(21)
Purchase of intangible assets	(113)	-
Placement of deposit with tenure more than 3 months	-	(18)
NET CASH FOR INVESTING ACTIVITIES	(2,274)	(39)

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**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023 (CONT'D)

	CURRENT YEAR TO DATE	PRECEDING YEAR TO DATE
	<u>31 March 2023</u>	<u>31 March 2022</u>
	<u>RM'000</u>	<u>RM'000</u>
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividend paid	(3,015)	-
Repayment of lease liabilities	(43)	(30)
NET CASH FOR FINANCING ACTIVITIES	<u>(3,058)</u>	<u>(30)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,434)	(2,383)
EFFECT OF FOREIGN EXCHANGE TRANSLATION	474	104
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	37,884	11,432
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>36,924</u>	<u>9,153</u>

The above Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to these interim financial statements.

**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2023**

A EXPLANATORY NOTES PURSUANT TO MFRS 134

A1 Basis of preparation

The interim financial report of Infoline Tec Group Berhad (“**Infoline Tec**” or the “**Company**”) and its subsidiaries (collectively, the “**Group**”) is unaudited and had been prepared in accordance with the requirements of the Malaysian Financial Reporting Standards (“**MFRSs**”) 134 “Interim Financial Reporting” and Appendix 9B of the ACE Market Listing Requirements of Bursa Securities.

These interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2022.

The accounting policies and methods of computation adopted by the Group in this unaudited condensed interim financial report are consistent with the audited financial statements of the Group for the financial year ended 31 December 2022.

Statement of compliance

The unaudited interim financial statements of the Group have been prepared in accordance with the MFRSs and International Financial Reporting Standards (“**IFRSs**”).

The Group has adopted the following new MFRS, amendments/improvements to MFRSs and new IC Interpretations that are mandatory for the current financial period:

MFRSs and/or IC Interpretations

Amendments to MFRS 3: Reference to the Conceptual Framework
Amendments to MFRS 116: Property, Plant and Equipment – Proceeds before Intended Use
Amendments to MFRS 137: Onerous Contracts – Cost of Fulfilling a Contract
Annual Improvements to MFRS Standards 2018 – 2020
MFRS 117: Insurance Contracts
Amendments to MFRS 17: Insurance Contracts
Amendments to MFRS 17: Initial Application of MFRS 17 and MFRS 9 - Comparative Information
Amendments to MFRS 101: Disclosure of Accounting Policies
Amendments to MFRS 108: Definition of Accounting Estimates
Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the Group’s combined financial statements.

- (a) The Group has not adopted the following new MFRS and amendments/improvements to MFRSs that have been issued, but yet to be effective:

**Effective for
financial periods
beginning on or
after**

**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2023**

A1 Basis of preparation (continued)

Amendments/Improvements to MFRSs

MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
MFRS 16	Lease Liability in a Sale and Leaseback	1 January 2024
MFRS 101	Classification of Liabilities as Current or Non-current	1 January 2024
MFRS 101	Non-current Liabilities with Covenants	1 January 2024

The Group plans to adopt the above applicable new MFRSs and amendments/improvements to MFRSs when they become effective and that the adoption of these standards and amendments are not expected to have any material impact on the financial statements of the Group in the year of initial application.

A2 Auditors' report on preceding annual financial statements

The auditors' report on the financial statements of the Group for the financial year ended 31 December 2022 was not qualified.

A3 Seasonal or cyclical factors

The Group's interim operations were not subjected to any significant seasonal or cyclical factors.

A4 Material unusual items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period under review.

A5 Changes in estimates

There were no changes in the nature and estimates of amounts reported which have a material effect on the results for the financial period under review.

**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2023**

A6 Debt and equity securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the financial period under review.

A7 Dividend paid

On 15 February 2023, the Company declared an interim single tier tax-exempt dividend of 0.83 sen per ordinary share amounting to RM3,014,802 in respect of the financial year ended 31 December 2022, which was paid on 14 March 2023 to shareholders whose names appeared in the record of depositors on 2 March 2023.

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A8 Segment information

The unaudited segment information for the individual quarter ended 31 March 2023 is as follows:

	IT Infrastructure Solutions RM'000	Cybersecurity Solutions RM'000	Managed IT Services and Other IT Services RM'000	Trading of Ancillary Hardware and Software RM'000	Investment Holding RM'000	Elimination RM'000	Total RM'000
31 March 2023							
Revenue:							
Revenue from external customers	9,608	746	1,897	282	-	-	12,533
Inter-segment revenue	-	-	108	-	264	(372)	-
	<u>9,608</u>	<u>746</u>	<u>2,005</u>	<u>282</u>	<u>264</u>	<u>(372)</u>	<u>12,533</u>
Segment profit	4,310	283	1,023	103	-	-	5,719
Other income							477
Administrative expenses							(2,115)
Other expenses							(995)
Finance costs							(4)
Income tax expense							(634)
Profit for the financial period							<u>2,448</u>

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A8 Segment information (continued)

The unaudited segment information for the financial period ended 31 March 2022 is as follows:

	IT Infrastructure Solutions RM'000	Cybersecurity Solutions RM'000	Managed IT Services and Other IT Services RM'000	Trading of Ancillary Hardware and Software RM'000	Elimination RM'000	Total RM'000
31 March 2022						
Revenue:						
Revenue from external customers	7,111	164	1,324	264	-	8,863
Inter-segment revenue	-	-	45	-	(45)	-
	<u>7,111</u>	<u>164</u>	<u>1,369</u>	<u>264</u>	<u>(45)</u>	<u>8,863</u>
Segment profit	2,664	21	482	29	-	3,196
Other income						24
Administrative expenses						(1,362)
Other expenses						(103)
Finance costs						(3)
Income tax expense						(435)
Profit for the financial period						<u>1,317</u>

**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2023**

A9 Valuation of property, plant and equipment

The Group did not carry out any valuation on its property, plant and equipment in the current quarter.

A10 Material events subsequent to the end of the quarter

There was no material event subsequent to the end of the quarter under review.

A11 Changes in the composition of the Group

There were no changes to the composition of the Group for the quarter under review:

A12 Contingent Liabilities or Contingent Assets

There were no contingent liabilities or contingent assets in the Group for the quarter under review.

A13 Capital commitments

There were no capital commitments in the Group for the quarter under review.

A14 Related party transactions

There were no material related party transactions during the quarter under review.

	Individual Quarter 3 months ended		Cumulative Quarter 3 months ended	
	31 March 2023 RM'000	31 March 2022 RM'000	31 March 2023 RM'000	31 March 2022 RM'000
Rental expenses paid to Director of the Company	13	13	13	13
Rental expenses paid to company controlled by Director of the Company	13	13	13	13
Rental expenses paid to related party of the Company	12	-	12	-

A15 Fair value information

There was no gain or loss arising from fair value changes of the Group's financial liabilities for the current quarter and financial period under review.

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**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
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B ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET

B1 Review of performance

	Individual Quarter 3 months ended		Cumulative Quarter 3 months ended	
	Unaudited	Unaudited	Unaudited	Unaudited
	31 March 2023 RM'000	31 March 2022 RM'000	31 March 2023 RM'000	31 March 2022 RM'000
Revenue	12,533	8,863	12,533	8,863
Gross profit	5,719	3,196	5,719	3,196
Profit before tax	3,082	1,752	3,082	1,752
Profit after tax	2,448	1,317	2,448	1,317

Current/ cumulative quarter

The Group reported a higher revenue of RM12.53 million during the quarter under review as compared to the previous year's corresponding quarter of RM8.86 million, which represents an increase of RM3.67 million or 41.4%. The increase in revenue was mainly attributable to the delivery of new and on-going projects from the Group's IT infrastructure solutions and cybersecurity solutions segments, as well as increase in new and recurring orders from managed IT services for the current financial quarter ended 31 March 2023.

The Group's revenue was mainly derived from the IT infrastructure solutions segment and managed IT services segment, which contributed RM9.61 million or 76.7% and RM1.90 million or 15.1% of the total revenue for the current financial quarter ended 31 March 2023, respectively.

In the current quarter under review, the Group recorded a higher profit before tax of approximately RM3.08 million as compared to RM1.75 million in the previous year's corresponding quarter.

B2 Comparison with immediate preceding quarter's results

	Unaudited Current Quarter	Audited Preceding Quarter	Variance	
	31 March 2023 RM'000	31 December 2022 RM'000	RM'000	%
	Revenue	12,533	28,374	(15,841)
Gross profit	5,719	9,432	(3,713)	(39.37)
Profit before tax	3,082	4,401	(1,319)	(29.97)
Profit after tax	2,448	3,559	(1,111)	(31.22)

The Group recorded a lower revenue of RM12.53 million during the quarter under review as compared to RM28.37 million recorded for the immediate preceding quarter ended 31 December 2022. This was mainly due to lower billing from the Group's IT infrastructure solutions and cybersecurity solutions projects in the current quarter as most projects were completed in the preceding quarter.

In tandem with the lower revenue recognised during the current quarter under review, the Group reported a lower profit before tax of RM3.08 million as compared to RM4.40 million in preceding quarter.

**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2023**

B3 Prospects

The Group is an IT infrastructure and cybersecurity service provider. Acceleration in digital transformation and the evolution of technologies in daily lives such as artificial intelligence (AI), big data, cloud computing, internet of things (IoT) and mobile and social computing will lead to an increase in demand for IT infrastructure and cybersecurity solutions to address the increasing volume of data generated.

To stay competitive, government and corporations are utilising these technologies as part of their business operations in the wake of globalisation and to improve efficiency. As such, the Government of Malaysia intends to accelerate the adoption of big data through the National Big Data Analytics Framework, which would spur demand for big data in all sectors, catalyse the adoption of big data in the public sector and build the big data industry in Malaysia. Furthermore, the National Fibreisation and Connectivity Plan 2019-2023 will provide the robust infrastructure needed to support these technologies. On the other global front, The People's Republic of China ("PRC") 14th Five-Year Plan (2021-2025) also outlines the country's focus on building a digital PRC. It is expected that the digital economy will be the main driver for its economic growth by 2027, accounting for almost half of its national GDP by then.

The Board is optimistic that the Group will be able to leverage on the above mentioned initiatives to enhance the Group's competitiveness and strengthen its market position in the IT infrastructure and cybersecurity industries. Furthermore, by leveraging on the Group's established track record and management's strong technical capabilities, the Group is confident of capitalising on the attractive industry prospects ahead.

Barring any unforeseen circumstances, the Group expects to continue to register growth in its sales, market share and profitability.

B4 Taxation

	Individual Quarter		Cumulative Quarter	
	3 months ended		3 months ended	
	31 March	31 March	31 March	31 March
	2023	2022	2023	2022
	RM'000	RM'000	RM'000	RM'000
Income tax expense:				
Current financial period	(634)	(435)	(634)	(435)
Underprovision in prior years	-	-	-	-
	<u>(634)</u>	<u>(435)</u>	<u>(634)</u>	<u>(435)</u>
Movement in deferred tax:				
Origination and reversal of temporary differences	-	-	-	-
Overprovision in prior years	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total tax expense	(634)	(435)	(634)	(435)
Effective tax rate ⁽¹⁾	20.6%	24.8%	20.6%	24.8%

Note:

- (1) The effective tax rate for the 1st quarter 2023 was lower than the statutory tax rate due to the setting off of capital allowances arising from the higher qualifying capital expenditure (office equipment) incurred by a subsidiary.

**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2023**

B5 Status of corporate proposals and utilisation of proceeds

The listing of and quotation for the entire enlarged issued Shares of the Company on the ACE Market of Bursa Securities was completed on 13 July 2022. The enlarged issued Shares of the Company arising from the IPO were 363,229,120 Shares equivalent to RM38.14 million.

Further to the completion of the IPO on 13 July 2022, the Company raised gross proceeds of RM23.68 million from the IPO via Public Issue. As at 23 May 2023, RM21.34 million of the total proceeds raised has been utilised as follows:

	Proposed utilisation RM'000	Actual utilisation RM'000	Balance unutilised RM'000	Estimated time frame for utilisation upon Listing
Setting up of technology centre and disaster recovery centre	8,460	(8,460)	-	Within 9 months
Enhancement of Network Operation Centre (NOC)	4,300	(4,300)	-	Within 8 months
Setting up of a Security Operation Centre (SOC)	4,700	(4,391)	309	Within 18 months
Business expansion	2,220	(184)	2,036	Within 12 months
Estimated listing expenses	4,000	(4,000)	-	Within 3 months
	23,680	(21,335)	2,345	

B6 Borrowings

The Group does not have any borrowings as at 31 March 2023.

B7 Profit forecast / Profit guarantee

The Group did not issue any profit forecast or profit guarantee in any public documents.

B8 Material litigation

The Group has no outstanding material litigation as at the date of this interim report.

B9 Dividend

On 17 April 2023, the Company proposed a final dividend of approximately 1.38 sen per ordinary share amounting to RM5,012,562 in respect of the financial year ended 31 December 2022 which is subject for shareholders' approval at the forthcoming Annual General Meeting.

No interim dividend has been recommended for the current financial quarter under review.

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B10 Earnings per share

The basic and diluted earnings per share for the current quarter and financial period is calculated as follows:

	Individual Quarter 3 months ended		Cumulative Quarter 3 months ended	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
Profit attributable to owners of the Company (RM'000)	2,448	1,317	2,448	1,317
Weighted average number of Shares in issue ('000)	363,229	289,229	363,229	289,229
Basic earnings per Share (sen) ⁽¹⁾	0.67	0.46	0.67	0.46
Diluted earnings per Share (sen) ⁽¹⁾	0.67	0.46	0.67	0.46

Note:

- (1) Basic and diluted earnings per share is calculated by dividing the profit after tax attributable to owners of the Company by the weighted average number of Shares in issue during the financial period under review.

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**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
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B11 Profit before tax

	Individual Quarter 3 months ended		Cumulative Quarter 3 months ended	
	31 March 2023 RM'000	31 March 2022 RM'000	31 March 2023 RM'000	31 March 2022 RM'000
Profit before tax is arrived at after charging/(crediting):				
Allowance for impairment losses on inventories	115	11	115	11
Depreciation of equipment	446	19	446	19
Depreciation of right-of-use assets	44	31	44	31
Amortisation of intangible assets	2	-	2	-
Interest expense on lease liabilities	4	3	4	3
Interest income	(71)	(7)	(71)	(7)
Unrealised gain on foreign exchange	(366)	(10)	(366)	(10)

Other disclosure items pursuant to Appendix 9B, Note 16 of the Listing Requirements are not applicable.

By order of the Board of Directors
Infoline Tec Group Berhad
23 May 2023