



INFOLINE TEC GROUP BERHAD

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

INTERIM FINANCIAL REPORT

FIRST QUARTER ENDED 31 MARCH 2024

31 MAY 2024

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 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024**

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 3 MONTHS ENDED	
	UNAUDITED 31 March 2024 RM'000	UNAUDITED 31 March 2023 RM'000	UNAUDITED 31 March 2024 RM'000	UNAUDITED 31 March 2023 RM'000
Revenue	22,429	12,533	22,429	12,533
Cost of sales	(16,294)	(6,814)	(16,294)	(6,814)
Gross profit	6,135	5,719	6,135	5,719
Other income	170	477	170	477
Administrative expenses	(4,371)	(2,115)	(4,371)	(2,115)
Other expenses	(1,199)	(995)	(1,199)	(995)
Finance costs	(13)	(4)	(13)	(4)
Profit before tax	722	3,082	722	3,082
Income tax expense	(497)	(634)	(497)	(634)
Profit after tax attributable to the owners of the Company	225	2,448	225	2,448
Other comprehensive income				
- Foreign currency translation differences	174	71	174	71
Total comprehensive income for the period/ year attributable to the owners of the Company	399	2,519	399	2,519
Basic earnings per share (sen)	0.06	0.67	0.06	0.67
Diluted earnings per share (sen)	0.06	0.67	0.06	0.67

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 2023 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 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024**

	UNAUDITED AS AT 31 March 2024 RM'000	AUDITED AS AT 31 December 2023 RM'000
ASSETS		
Non-current assets		
Equipment	14,273	14,547
Right-of-use assets	682	781
Deferred tax assets	662	449
Goodwill	3,448	3,448
	19,065	19,225
Current assets		
Inventories	684	788
Contract cost assets	7,937	7,165
Trade receivables	31,433	29,115
Other receivables, deposits and prepayments	3,750	2,739
Current tax assets	1,020	30
Short-term investments	7,289	10,780
Cash and bank balances	7,464	8,445
	59,577	59,062
Total assets	78,642	78,287
EQUITY AND LIABILITIES		
Equity		
Share capital	36,935	36,935
Retained profits	32,192	31,967
Reserves	(11,316)	(11,490)
Total equity	57,811	57,412
Non-current liabilities		
Contract liabilities	1,026	1,836
Lease liabilities	336	388
Term loan	92	119
Other payables and accruals	1,421	2,512
Deferred tax liabilities	72	23
	2,947	4,878

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024 (CONT'D)**

	UNAUDITED AS AT 31 March 2024 RM'000	AUDITED AS AT 31 December 2023 RM'000
Current Liabilities		
Trade payables	6,357	6,343
Other payables and accruals	2,998	3,070
Contract liabilities	7,407	5,215
Lease liabilities	365	408
Current tax liabilities	649	854
Term loan	108	107
	17,884	15,997
Total liabilities	20,831	20,875
Total equity and liabilities	78,642	78,287
Net assets per share attributable to owners of the Company (RM)	0.16	0.16

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 2023 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 2024**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024

	Non-Distributable			Distributable		Total Equity RM'000
	Share Capital 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 2024	36,935	328	154	(11,972)	31,967	57,412
Distributions to owners of the Company:						
Dividend paid	-	-	-	-	-	-
Total transaction with owners	-	-	-	-	-	-
Profit for the financial period	-	-	-	-	225	225
Foreign exchange translation	-	174	-	-	-	174
Total comprehensive income	-	174	-	-	225	399
Balance as at 31 March 2024	36,935	502	154	(11,972)	32,192	57,811

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**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2024**

AUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024 (CONT'D)

	Non-Distributable			Distributable		Total Equity RM'000
	Share Capital 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
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

The above unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 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 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL
PERIOD ENDED 31 MARCH 2024**

	CURRENT PERIOD TO DATE	PRECEDING PERIOD TO DATE
	31 March 2024	31 March 2023
	RM'000	RM'000
CASH FLOWS (FOR)/FROM OPERATING ACTIVITIES		
Profit before tax	722	3,082
Adjustments for:		
Allowance for slow moving on inventories	104	115
Depreciation of equipment	790	446
Depreciation of right-of-use assets	102	44
Amortisation of intangible assets	-	2
Fair value gain on short-term investments	(30)	-
Interest expense	13	4
Interest income	(72)	(71)
Unrealised loss/(gain) on foreign exchange	121	(366)
Operating profit before working capital changes	1,750	3,256
Increase in inventories	-	(24)
(Increase)/Decrease in trade and other receivables	(5,636)	9,766
Decrease in trade and other payables	(1,243)	(7,931)
(Increase)/Decrease in contract cost assets	(1,023)	1,284
Increase/(Decrease) in contract liabilities	1,368	(1,312)
Cash (for)/from operations	(4,784)	5,039
Income tax paid	(1,427)	(1,208)
Interest paid	-	(4)
Interest received	-	71
NET CASH (FOR)/FROM OPERATING ACTIVITIES	(6,211)	3,898
CASH FLOWS FOR INVESTING ACTIVITIES		
Addition of short-term investments	30	-
Purchase of equipment	(513)	(2,161)
Purchase of intangible assets	-	(113)
Interest received	72	-
NET CASH FOR INVESTING ACTIVITIES	(411)	(2,274)

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024 (CONT'D)

	CURRENT PERIOD TO DATE	PRECEDING PERIOD TO DATE
	31 March 2024	31 March 2023
	RM'000	RM'000
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividend paid	-	(3,015)
Interest paid	(12)	-
Repayment of lease liabilities	(99)	(43)
Repayment of term loan	(28)	-
NET CASH FOR FINANCING ACTIVITIES	(139)	(3,058)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(6,761)	(1,434)
EFFECT OF FOREIGN EXCHANGE TRANSLATION	2,289	474
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	19,225	37,884
CASH AND CASH EQUIVALENTS AT END OF PERIOD	14,753	36,924

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 2023 and the accompanying explanatory notes attached to these interim financial statements.

**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2024**

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 Malaysia Securities Berhad (“**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 2023.

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 2023.

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 MFRSs, amendments/improvements to MFRSs and new IC Interpretations that are mandatory for the current financial year:

MFRSs and/or IC Interpretations

MFRS 17: 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
Amendments to MFRS 112: International Tax Reform - Pillar Two Model Rules

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.

**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2024**

A1 Basis of preparation (continued)

Amendments/Improvements to MFRSs

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

		Effective for financial periods beginning on or after
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
MFRS 107 and MFRS 7	Supplier Finance Arrangements	1 January 2024
MFRS 121	Lack of Exchangeability	1 January 2025

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 2023 was not qualified.

A3 Seasonal or cyclical factors

The Group's 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 2024**

A6 Debt and equity securities

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

A7 Dividend paid

No dividend was paid during the quarter under review.

A8 Segment information

The segmental analysis of the Group's revenue and results by business segments are as follows:

	Individual Quarter		Cumulative Quarter	
	3 months ended		3 months ended	
	31 March 2024		31 March 2024	
	External revenue	Profit/(Loss) before tax	External revenue	Profit/(Loss) before tax
	RM'000	RM'000	RM'000	RM'000
IT Infrastructure Solutions	14,367	968	14,367	968
Cybersecurity Solutions	3,937	(679) ⁽¹⁾	3,937	(679) ⁽¹⁾
Managed IT Services and IT Services	2,824	244	2,824	244
Trading of ancillary Hardware and Software	1,301	189	1,301	189
	<u>22,429</u>	<u>722</u>	<u>22,429</u>	<u>722</u>

	Individual Quarter		Cumulative Quarter	
	3 months ended		3 months ended	
	31 March 2023		31 March 2023	
	External revenue	Profit before tax	External revenue	Profit before tax
	RM'000	RM'000	RM'000	RM'000
IT Infrastructure Solutions	9,608	2,288	9,608	2,288
Cybersecurity Solutions	746	126	746	126
Managed IT Services and IT Services	1,897	624	1,897	624
Trading of ancillary Hardware and Software	282	44	282	44
	<u>12,533</u>	<u>3,082</u>	<u>12,533</u>	<u>3,082</u>

Note:

(1) *The loss before tax for Cybersecurity Solutions Segment after the allocation of operating expenses was mainly attributable to lower margin resulting from securing new customers during the quarter under review.*

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.

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**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
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A10 Material events subsequent to the end of the quarter

Save as disclosed in Note B5 “Status of corporate proposals announced but not completed”, there were no material event during the current financial quarter under review that have not been reflected in the condensed consolidated interim financial report.

A11 Changes in the composition of the Group

There were no changes in the composition of the Group during 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 2024 RM'000	31 March 2023 RM'000	31 March 2024 RM'000	31 March 2023 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	20	13	20	13
Rental expenses paid to related party of the Company	12	12	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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**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	
	31 March 2024 RM'000	31 March 2023 RM'000	31 March 2024 RM'000	31 March 2023 RM'000
Revenue	22,429	12,533	22,429	12,533
Gross profit	6,135	5,719	6,135	5,719
Profit before tax ("PBT")	722	3,082	722	3,082
Profit after tax	225	2,448	225	2,448

Current/cumulative quarter

The Group's revenue for the quarter under review was approximately RM22.43 million, higher than the previous year's corresponding quarter of approximately RM12.53 million, which represents an increase of RM9.90 million or 79.01%. The higher revenue in the current quarter was primarily due to the increase in revenue from the completion and delivery of IT infrastructure solutions and cybersecurity projects, as well as increase in new and recurring orders from managed IT services and on-going projects in trading of ancillary hardware and software.

Despite higher revenue, the overall Group's gross profit margin for the quarter under review reduced to 27.35% compared to 45.63% recorded in the same quarter last year mainly due to lower margin recorded for securing new customers mostly from cybersecurity segment.

For the current quarter under review, the Group recorded higher administrative expenses compared to previous year corresponding quarter, mainly due to higher staff salaries and related benefits, depreciation of fixed assets and right of use assets etc. arising from the additional subsidiaries of the Group. As a result, the PBT for the quarter under review stood at RM0.72 million.

**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2024**

B2 Comparison with immediate preceding quarter's results

	Current Quarter	Preceding Quarter
	31 March 2024	31 December 2023
	RM'000	RM'000
Revenue	22,429	26,915
Gross profit	6,135	15,616
Profit before tax (" PBT ")	722	10,671
Profit after tax	225	6,997

The Group recorded a lower revenue of approximately RM22.43 million during the quarter under review as compared to approximately RM26.92 million recorded in the immediate preceding quarter ended 31 December 2023. This was mainly due to decrease in orders of the Group's managed IT services and other IT services and trading of ancillary hardware and software in the current quarter but offset by higher delivery of new and completion of IT infrastructure solutions and cybersecurity solutions in comparison with the immediate preceding quarter ended 31 December 2023.

The overall Group's gross profit margin for the quarter under review was lower at 27.35% compared to 58.02% for the immediate preceding quarter ended 31 December 2023 mainly due to a lower margin from one of the secured cybersecurity projects in the current quarter under review.

As a result of the lower gross profit margin and higher administrative expenses incurred during the current quarter under review, the Group reported a lower PBT of approximately RM0.72 million as compared to approximately RM10.67 million in the immediate preceding quarter ended 31 December 2023.

B3 Prospects

With the rapid advancement of technology, businesses of all sizes are increasingly reliant on IT infrastructure to streamline operations, enhance productivity, and stay competitive in the digital age. This growing dependence on technology creates a vast market for IT solutions providers to offer a wide range of services, including cloud computing, cybersecurity, data analytics, and software development. In the coming years, IT solutions providers are poised to experience unprecedented growth and success.

Furthermore, the ongoing digital transformation across industries is driving the demand for innovative IT solutions. Businesses are looking to adopt cutting-edge technologies such as artificial intelligence, Internet of Things (IoT), and blockchain to revolutionize their operations and customer experiences. IT solutions providers that can offer expertise in these areas will be in high demand, positioning them for significant growth and profitability.

Additionally, the shift towards remote work and digital communication, accelerated by the global pandemic, has further underscored the importance of robust IT infrastructure and support. As businesses continue to embrace remote and hybrid work models, the demand for IT solutions providers to ensure seamless connectivity, collaboration, and security will only increase. This presents a lucrative opportunity for IT solutions providers like the Group to expand the service offerings and cater to the evolving needs of the clients.

Infoline Tec is committed to implementing strategies that will enhance its resilience and robustness as it navigates the increasingly complex and unpredictable business environment. The Board of Directors of the Company is confident in the management team's ability to identify and leverage promising market opportunities. By staying attuned to the market dynamics, consumer preferences, and emerging trends, the Group is well-positioned to successfully navigate the competitive landscape.

**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2024**

B4 Taxation

	Individual Quarter 3 months ended		Cumulative Quarter 3 months ended	
	31 March 2024 RM'000	31 March 2023 RM'000	31 March 2024 RM'000	31 March 2023 RM'000
Income tax expense:				
Current financial period	(661)	(634)	(661)	(634)
(Under)/overprovision in prior years	-	-	-	-
	<u>(661)</u>	<u>(634)</u>	<u>(661)</u>	<u>(634)</u>
Movement in deferred tax:				
Origination and reversal of temporary differences	20	-	20	-
Overprovision in prior years	144	-	144	-
	<u>164</u>	<u>-</u>	<u>164</u>	<u>-</u>
Total tax expense	(497)	(634)	(497)	(634)
Effective tax rate ⁽¹⁾	68.8%	20.6%	68.8%	20.6%

Note:

(1) *The effective tax rate for the current quarter is higher than the statutory tax rate due to loss incurred in subsidiaries and certain expenses which are not deductible for tax purposes while the effective tax rate for the last year quarter 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.*

B5 Status of corporate proposals announced but not completed

On 25 April 2024, on behalf of the Board of Directors of Infoline Tec, MIDF Amanah Investment Bank Berhad announced that the Company proposes to undertake the following:

- (i) Proposed transfer of the listing of and quotation for the entire issued share capital of Infoline Tec from the ACE Market to the Main Market of Bursa Securities ("**Proposed Transfer**"); and
- (ii) Proposed amendments to the Constitution of Infoline Tec to facilitate the implementation of the Proposed Transfer.

Save for the above, there are no other corporate proposals announced but not completed for the current financial quarter under review.

B6 Utilisation of proceeds

The Group has fully utilised the proceeds from the Company's initial public offering according to the extended timeline.

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FOR THE FIRST QUARTER ENDED 31 MARCH 2024**

B7 Borrowings

The Group's borrowings as at 31 March 2024 were as follows:

	31 March 2024 RM'000	31 December 2023 RM'000
<u>Non-current</u>		
<u>Unsecured</u>		
<i>Term loan</i>	92	119
<u>Current</u>		
<u>Secured</u>		
<i>Term loan</i>	108	107

Details of the borrowings denominated in each currency are as follows.

	Foreign Currency '000	RM Equivalent '000
<i>Singapore Dollar</i>	57	200

B8 Profit forecast / Profit guarantee

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

B9 Material litigation

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

B10 Dividend

On 27 March 2024, the Company proposed a final dividend of 1.38 sen per ordinary share amounting to RM5,012,562 in respect of the financial year ended 31 December 2023 which has been approved by the shareholders at the 3rd Annual General Meeting. The dividend will be paid on 28 June 2024 to holders of ordinary shares whose names appear in the Record of Depositors at the close of business on 19 June 2024.

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

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**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
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B11 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 2024	31 March 2023	31 March 2024	31 March 2023
Profit attributable to owners of the Company (RM'000)	225	2,448	225	2,448
Weighted average number of Shares in issue ('000)	363,229	363,229	363,229	363,229
Basic earnings per Share (sen) ⁽¹⁾	0.06	0.67	0.06	0.67
Diluted earnings per Share (sen) ⁽¹⁾	0.06	0.67	0.06	0.67

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.

B12 Profit before tax

	Individual Quarter 3 months ended		Cumulative Quarter 3 months ended	
	31 March 2024 RM'000	31 March 2023 RM'000	31 March 2024 RM'000	31 March 2023 RM'000
Profit before tax is arrived at after charging/(crediting):				
Allowance for slow moving on inventories	104	115	104	115
Amortisation of intangible assets	-	2	-	2
Depreciation of equipment	790	446	790	446
Depreciation of right-of-use assets	102	44	102	44
Fair value gain on short-term investments	(30)	-	(30)	-
Interest expense	13	4	13	4
Interest income	(72)	(71)	(72)	(71)
Unrealised loss/(gain) on foreign exchange	121	(366)	121	(366)

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
31 May 2024