



INFOLINE TEC GROUP BERHAD

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

INTERIM FINANCIAL REPORT

SECOND QUARTER ENDED 30 JUNE 2024

28 AUGUST 2024

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

**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE SECOND QUARTER ENDED 30 JUNE 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 6 MONTHS ENDED	
	UNAUDITED 30 June 2024 RM'000	UNAUDITED 30 June 2023 RM'000	UNAUDITED 30 June 2024 RM'000	UNAUDITED 30 June 2023 RM'000
Revenue	19,621	16,177	42,051	28,711
Cost of sales	(12,422)	(8,766)	(28,717)	(15,580)
Gross profit	7,199	7,411	13,334	13,131
Other income	248	365	418	842
Administrative expenses	(4,667)	(2,933)	(9,038)	(5,049)
Other expenses	(852)	(867)	(2,051)	(1,862)
Finance costs	(11)	(8)	(24)	(12)
Profit before tax	1,917	3,968	2,639	7,050
Income tax expense	(569)	(270)	(1,066)	(904)
Profit after tax attributable to the owners of the Company	1,348	3,698	1,573	6,146
Other comprehensive income				
- Foreign currency translation differences	(362)	(165)	(188)	(93)
Total comprehensive income for the period/ year attributable to the owners of the Company	986	3,533	1,385	6,053
Basic earnings per share (sen)	0.37	1.02	0.43	1.69
Diluted earnings per share (sen)	0.37	1.02	0.43	1.69

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 SECOND QUARTER ENDED 30 JUNE 2024**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024**

	UNAUDITED AS AT 30 June 2024 RM'000	AUDITED AS AT 31 December 2023 RM'000
ASSETS		
Non-current assets		
Equipment	15,218	14,547
Right-of-use assets	747	781
Deferred tax assets	716	449
Goodwill	3,448	3,448
	20,129	19,225
Current assets		
Inventories	773	788
Contract cost assets	6,122	7,165
Trade receivables	27,369	29,115
Other receivables, deposits and prepayments	3,430	2,739
Current tax assets	1,243	30
Short-term investments	3,651	10,780
Cash and bank balances	12,770	8,445
	55,358	59,062
Total assets	75,487	78,287
EQUITY AND LIABILITIES		
Equity		
Share capital	36,935	36,935
Retained profits	28,527	31,967
Reserves	(11,677)	(11,490)
Total equity	53,785	57,412
Non-current liabilities		
Contract liabilities	1,246	1,836
Lease liabilities	350	388
Term loan	64	119
Other payables and accruals	1,422	2,512
Deferred tax liabilities	46	23
	3,128	4,878

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024 (CONT'D)**

	UNAUDITED AS AT 30 June 2024 RM'000	AUDITED AS AT 31 December 2023 RM'000
Current Liabilities		
Trade payables	6,408	6,343
Other payables and accruals	3,540	3,070
Amount due to Director	325	-
Contract liabilities	6,815	5,215
Lease liabilities	416	408
Current tax liabilities	962	854
Term loan	108	107
	18,574	15,997
Total liabilities	21,702	20,875
Total equity and liabilities	75,487	78,287
Net assets per share attributable to owners of the Company (RM)	0.15	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 SECOND QUARTER ENDED 30 JUNE 2024**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 JUNE 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	-	-	-	-	(5,013)	(5,013)
Total transaction with owners	-	-	-	-	(5,013)	(5,013)
Profit for the financial period	-	-	-	-	1,573	1,573
Foreign exchange translation	-	(187)	-	-	-	(187)
Total comprehensive income	-	(187)	-	-	1,573	1,386
Balance as at 30 June 2024	36,935	141	154	(11,972)	28,527	53,785

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**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE SECOND QUARTER ENDED 30 JUNE 2024**

AUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 JUNE 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	-	-	-	-	6,146	6,146
Foreign exchange translation	-	(93)	-	-	-	(93)
Total comprehensive income	-	(93)	-	-	6,146	6,053
Balance as at 30 June 2023	36,935	12	154	(11,972)	28,195	53,324

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 SECOND QUARTER ENDED 30 JUNE 2024**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

	CURRENT PERIOD TO DATE	PRECEDING PERIOD TO DATE
	30 June 2024	30 June 2023
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	2,639	7,050
Adjustments for:		
Allowance for slow moving on inventories	104	115
Depreciation of equipment	1,662	922
Depreciation of right-of-use assets	206	138
Amortisation of intangible assets	-	177
Fair value gain on short-term investments	(58)	-
Interest expense	24	12
Interest income	(139)	(138)
Unrealised gain on foreign exchange	(140)	(601)
Operating profit before working capital changes	4,298	7,675
Increase in inventories	(88)	(12)
Decrease in trade and other receivables	967	4,044
Decrease in trade and other payables	(472)	(3,579)
Decrease in contract cost assets	1,034	1,534
Increase/(Decrease) in contract liabilities	1,012	(1,749)
Cash from operations	6,751	7,913
Income tax paid	(2,277)	(2,417)
Income tax refund	-	46
Interest paid	-	(12)
Interest received	-	53
NET CASH FROM OPERATING ACTIVITIES	4,474	5,583
CASH FLOWS FOR INVESTING ACTIVITIES		
Addition of short-term investments	58	-
Purchase of equipment	(2,333)	(2,022)
Purchase of intangible assets	-	(5,065)
Interest received	139	-
NET CASH FOR INVESTING ACTIVITIES	(2,136)	(7,087)

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024 (CONT'D)

	CURRENT PERIOD TO DATE	PRECEDING PERIOD TO DATE
	30 June 2024	30 June 2023
	RM'000	RM'000
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividend paid	(5,013)	(3,015)
Interest paid	(24)	-
Repayment of lease liabilities	(199)	(136)
Repayment of term loan	(53)	-
Advance from Directors	322	-
NET CASH FOR FINANCING ACTIVITIES	(4,967)	(3,151)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(2,629)	(4,655)
EFFECT OF FOREIGN EXCHANGE TRANSLATION	(175)	829
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	19,225	37,884
CASH AND CASH EQUIVALENTS AT END OF PERIOD	16,421	34,058

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 SECOND QUARTER ENDED 30 JUNE 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 SECOND QUARTER ENDED 30 JUNE 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.

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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

On 31 May 2024, the Company declared a final single-tier dividend of 1.38 sen per ordinary share amounting to RM5,012,612 in respect of the financial year ending 31 December 2023, which has been approved by the shareholders at the 3rd Annual General Meeting and was paid on 28 June 2024 to shareholders whose names appeared in the record of depositors on 19 June 2024.

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		6 months ended	
	30 June 2024		30 June 2024	
	External revenue	Profit/(Loss) before tax	External revenue	Profit/(Loss) before tax
	RM'000	RM'000	RM'000	RM'000
IT Infrastructure Solutions	10,789	875	25,157	1,817
Cybersecurity Solutions	4,363	304	8,300	(361)
Managed IT Services and IT Services	3,839	974	6,663	1,237
Trading of ancillary Hardware and Software	630	(236) ⁽¹⁾	1,931	(54) ⁽¹⁾
	<u>19,621</u>	<u>1,917</u>	<u>42,051</u>	<u>2,639</u>

	Individual Quarter		Cumulative Quarter	
	3 months ended		6 months ended	
	30 June 2023		30 June 2023	
	External revenue	Profit/(Loss) before tax	External revenue	Profit/(Loss) before tax
	RM'000	RM'000	RM'000	RM'000
IT Infrastructure Solutions	9,472	1,238	19,081	3,522
Cybersecurity Solutions	742	182	1,488	309
Managed IT Services and IT Services	4,774	2,685	6,671	3,310
Trading of ancillary Hardware and Software	1,189	(137) ⁽¹⁾	1,471	(91) ⁽¹⁾
	<u>16,177</u>	<u>3,968</u>	<u>28,711</u>	<u>7,050</u>

Note:

(1) The loss before tax for Trading of ancillary Hardware and Software Segment after the allocation of operating expenses was mainly attributable to typically lower margin for this particular business segment.

**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE SECOND QUARTER ENDED 30 JUNE 2024**

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

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 6 months ended	
	30 June 2024 RM'000	30 June 2023 RM'000	30 June 2024 RM'000	30 June 2023 RM'000
Rental expenses paid to Director of the Company	13	13	26	26
Rental expenses paid to company controlled by Director of the Company	19	13	39	26
Rental expenses paid to related party of the Company	15	12	27	24

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 6 months ended	
	30 June 2024 RM'000	30 June 2023 RM'000	30 June 2024 RM'000	30 June 2023 RM'000
Revenue	19,621	16,177	42,051	28,711
Gross profit	7,199	7,411	13,334	13,131
Profit before tax ("PBT")	1,917	3,968	2,639	7,050
Profit after tax	1,348	3,698	1,573	6,146

Current quarter

The Group's revenue for the quarter under review was approximately RM19.62 million, which is RM3.44 million or 21.26% higher than the preceding year's corresponding quarter of approximately RM16.18 million. The revenue in the current quarter increased mainly due to the increase in completion and delivery of IT infrastructure solutions and cybersecurity projects during the current quarter.

The overall Group's gross profit margin for the quarter under review was lower at 36.69% compared to the preceding year corresponding quarter of 45.81% mainly due to competitive pricing across all our business segments. Nevertheless, our Group is able to secure projects with higher margins during the current quarter under review compared to the preceding quarter (Q12024 : 27.35%).

For the current quarter under review, the Group recorded lower PBT margin of 9.77% for the current quarter under review compared to 24.53% in the preceding year corresponding quarter mainly due to higher administrative expenses such as increased staff salaries and related benefits, corporate exercise expenses, higher depreciation of fixed assets and right of use assets etc., arising from the inclusion of additional subsidiaries to the Group. The increased staff salaries and related benefits is due to the increased in headcount as the Group prepares for the future growth in its business activities.

Cumulative quarter (6 months)

The Group recorded revenue of approximately RM42.05 million for the 6-month financial period ended 30 June 2024 as compared to the preceding year corresponding period of approximately RM28.71 million, representing an increase of approximately RM13.34 million or approximately 46.46%. The increase in revenue was mainly attributable to delivery and completion of the Group's new IT infrastructure solutions projects and cybersecurity projects as well as some increase in trading of ancillary hardware and software for the current financial period ended 30 June 2024.

For the 6-month financial period ended 30 June 2024, the Group recorded a lower gross profit margin of 31.71% compared to 45.74% in the same period last year as a result of the competitive pricing across all our business segments during the current financial period.

The Group recorded higher administrative expenses compared to the same financial period last year, mainly due to increased staff salaries and related benefits as a result of increase in headcount, expenses incurred for corporate exercise activities, depreciation of fixed assets and right of use assets etc. arising from the inclusion of additional subsidiaries to the Group. The increase in the headcount is to cater for the future growth of the Group.

As a result of lower margin and higher administrative expenses, the Group recorded a PBT of approximately RM2.64 million, in contrast to RM7.05 million reported during the preceding year corresponding period.

**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE SECOND QUARTER ENDED 30 JUNE 2024**

B2 Comparison with immediate preceding quarter's results

	Current Quarter	Preceding Quarter
	30 June 2024	31 March 2024
	RM'000	RM'000
Revenue	19,621	22,429
Gross profit	7,199	6,135
Profit before tax (" PBT ")	1,917	722
Profit after tax	1,348	225

The Group recorded revenue of RM19.62 million during the quarter under review which was lower compared to RM22.43 million in the immediate preceding quarter ended 31 March 2024. The decrease in the revenue was mainly due to lower revenue contribution from the IT infrastructure solutions in comparison with the immediate preceding quarter ended 31 March 2024.

The overall Group's gross profit margin for the quarter under review was higher at 36.69% compared to 27.35% recorded in the immediate preceding quarter ended 31 March 2024 mainly due to improved margin as the Group was able to secure projects with higher margins during the current quarter under review compared to the preceding quarter.

Accordingly, the Group reported a higher PBT of approximately RM1.92 million as compared to approximately RM0.72 million in the immediate preceding quarter ended 31 March 2024.

B3 Prospects

The Global IT Services market size was estimated at USD 1.22 trillion in 2022 and is expected to grow at a 9.7% CAGR from 2023 to 2030. Market is experiencing rapid growth driven by factors such as widespread adoption of cloud computing and digital technologies, high demand for cybersecurity solutions, emphasis on innovation & automation, increasing use of AI and machine learning, high demand for data analytics and big data solutions, focus on IoT and connected devices, and the rising need to comply with data privacy regulations.

The increasing adoption of enterprise security solutions in Manufacturing, Banking, Financial Services, and Insurance (BFSI), and Healthcare is expected to drive the cybersecurity market growth in the forthcoming years. The Global Cybersecurity market size was valued at USD172.32 billion in 2023 and is projected to reach USD424.97 billion in 2030, exhibiting a 13.8% CAGR during the forecast 2023-2030.

The increasing concerns regarding data security and privacy protection drive demand for IT services from companies across various industry verticals which would benefit the IT industry players. With the implementation of the Cyber Security Act 2024 in Malaysia which takes effect on 26 August 2024 and aims to enhance national cybersecurity, more enterprises of all sizes (even SMEs) are expected to increase spending on cybersecurity infrastructure, pushing up the demand for comprehensive cybersecurity solutions which is expected to benefit the Group in long run.

Infoline Tec is committed to remain robust in recognizing the changes in the market dynamics, consumer preferences, and emerging trends. The Group will continuously strive to implement strategies that will enhance its resilience and equip the Group to navigate the competitive business environment, as well as taking advantage of opportunities.

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**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
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B4 Taxation

	Individual Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30 June 2024 RM'000	30 June 2023 RM'000	30 June 2024 RM'000	30 June 2023 RM'000
Income tax expense:				
Current financial period	(649)	(270)	(1,310)	(904)
(Under)/overprovision in prior years	-	-	-	-
	<u>(649)</u>	<u>(270)</u>	<u>(1,310)</u>	<u>(904)</u>
Movement in deferred tax:				
Origination and reversal of temporary differences	102	-	122	-
(Under)/overprovision in prior years	(22)	-	122	-
	<u>80</u>	<u>-</u>	<u>244</u>	<u>-</u>
Total tax expense	(569)	(270)	(1,066)	(904)
Effective tax rate ⁽¹⁾	29.7%	6.8%	40.4%	12.8%

Note:

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

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.

The proposed amendments to the Constitution of Infoline Tec has been approved by the shareholders during the Third Annual General Meeting held on 31 May 2024. Save for item (i) above, there are no other corporate proposals announced but not completed for the current financial quarter under review.

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B6 Borrowings

The Group's borrowings as at 30 June 2024 were as follows:

	30 June 2024	31 December
	RM'000	2023
		RM'000
<u>Non-current</u>		
<u>Unsecured</u>		
<i>Term loan</i>	64	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	RM Equivalent
	'000	'000
<i>Singapore Dollar</i>	50	172

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

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 6 months ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Profit attributable to owners of the Company (RM'000)	1,348	3,698	1,573	6,146
Weighted average number of Shares in issue ('000)	363,229	363,229	363,229	363,229
Basic earnings per Share (sen) ⁽¹⁾	0.37	1.02	0.43	1.69
Diluted earnings per Share (sen) ⁽¹⁾	0.37	1.02	0.43	1.69

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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B11 Profit before tax

	Individual Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30 June 2024 RM'000	30 June 2023 RM'000	30 June 2024 RM'000	30 June 2023 RM'000
Profit before tax is arrived at after charging/(crediting):				
Allowance for slow moving on inventories	-	-	104	-
Amortisation of intangible assets	-	175	-	177
Depreciation of equipment	872	475	1,662	922
Depreciation of right-of-use assets	104	94	206	138
Fair value gain on short-term investments	(28)	-	(58)	-
Interest expense	10	8	24	12
Interest income	(67)	(67)	(139)	(138)
Unrealised gain on foreign exchange	(262)	(234)	(140)	(601)

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
28 August 2024