



infomina

INFOMINA BERHAD

Registration No. 200701018579 (776590-U)
(Incorporated in Malaysia)

**Interim Financial Report
For the Fourth Quarter Ended
31 May 2024**

INFOMINA BERHAD

 Registration No.: 200701018579 (776590-U)
 (Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MAY 2024
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME ⁽¹⁾
 FOR THE FOURTH QUARTER ENDED 31 MAY 2024**

	Individual quarter		Cumulative quarter	
	Current quarter 31.05.2024 RM'000	Corresponding quarter 31.05.2023 RM'000	Current year-to-date 31.05.2024 RM'000	Corresponding year-to-date 31.05.2023 RM'000
Revenue	58,526	57,542	225,160	251,262
Cost of sales	(39,755)	(41,197)	(160,799)	(178,507)
Gross profit ("GP")	18,771	16,345	64,361	72,755
Other income	490	38	1,751	841
Administrative expenses	(8,372)	(6,361)	(23,571)	(24,445)
Operating profit	10,889	10,022	42,541	49,151
Finance costs	(111)	(35)	(227)	(149)
Profit before tax ("PBT")	10,778	9,987	42,314	49,002
Income tax expense	(2,731)	(2,659)	(9,261)	(9,152)
Profit for the period	8,047	7,328	33,053	39,850
Other comprehensive income for the financial period, net of tax				
<i>Items that may be reclassified subsequently to profit or loss</i>				
Exchange differences on translation of foreign operations	(5,129)	1,159	(3,152)	1,788
Total comprehensive income for the financial period	2,918	8,487	29,901	41,638
Profit attributable to:				
Owners of the Company	8,053	7,328	33,052	39,836
Non-controlling interests	(6)	-	1	14
	8,047	7,328	33,053	39,850
Total comprehensive income attributable to:				
Owners of the Company	2,926	8,487	29,901	41,624
Non-controlling interests	(8)	-	-	14
	2,918	8,487	29,901	41,638
Earnings per share attributable to owners of the Company (sen)				
Basic ⁽²⁾	1.34	1.22	5.50	7.10

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME ⁽¹⁾
FOR THE FOURTH QUARTER ENDED 31 MAY 2024 (CONTINUED)**

Notes:

- (1) The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 May 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Basic earnings per share is computed based on profit attributable to owners of the Company divided by the Company's weighted average number of ordinary shares as disclosed in Note B13.

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INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MAY 2024
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MAY 2024 ⁽¹⁾

	Unaudited As at 31.05.2024 RM'000	Audited As at 31.05.2023 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	5,869	4,946
Intangible assets	1,369	-
Deferred tax assets	3,335	3,394
Other receivables	1,035	906
Total non-current assets	11,608	9,246
Current assets		
Current tax assets	1,406	1,016
Trade and other receivables	171,961	167,524
Contract assets	7,300	5,291
Cash and short-term deposits	70,038	79,751
Total current assets	250,705	253,582
TOTAL ASSETS	262,313	262,828
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital / Invested equity	42,048	42,048
Irredeemable preference shares	65	65
Retained earnings	107,803	74,754
Reorganisation reserve	(5,700)	(5,700)
Other reserves	(1,271)	1,880
	142,945	113,047
Non-controlling interests	21	21
TOTAL EQUITY	142,966	113,068
Non-current liabilities		
Loans and borrowings	2,778	2,555
Deferred tax liabilities	3,923	2,235
Total non-current liabilities	6,701	4,790

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MAY 2024 (CONTINUED) ⁽¹⁾**

	Unaudited As at 31.05.2024 RM'000	Audited As at 31.05.2023 RM'000
Current liabilities		
Loans and borrowings	3,311	783
Current tax liabilities	1,106	1,230
Trade and other payables	38,519	78,312
Contract liabilities	69,710	64,645
Total current liabilities	112,646	144,970
TOTAL LIABILITIES	119,347	149,760
TOTAL EQUITY AND LIABILITIES	262,313	262,828

Net assets per share attributable to owners of the Company⁽²⁾ (sen)	23.77	18.80
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Notes:

- (1) The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 May 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per share attributable to owners of the Company is computed based on equity attributable to owners of the Company divided by the Company's number of ordinary shares of 601,250,000 at the end of the reporting period.

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INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MAY 2024
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY ⁽¹⁾
FOR THE FOURTH QUARTER ENDED 31 MAY 2024**

	<i>Attributable to owners of the Company</i>					Sub-total	Non-controlling interests	Total equity
	<i>Non-distributable</i>				<i>Distributable</i>			
	Share capital / Invested equity	Preference shares	Reorganisation reserve	Other reserves	Retained earnings			
	RM'000	RM'000	RM'000	RM'000	RM'000			
As at 31 May 2023	42,048	65	(5,700)	1,880	74,754	113,047	21	113,068
Total comprehensive income for the financial year								
Profit for the financial year	-	-	-	-	33,052	33,052	1	33,053
Other comprehensive income for the financial year	-	-	-	(3,151)	-	(3,151)	(1)	(3,152)
Total comprehensive income	-	-	-	(3,151)	33,052	29,901	-	29,901
Transactions with owners								
Dividends paid on preference shares	-	-	-	-	(3)	(3)	-	(3)
Total transactions with owners	-	-	-	-	(3)	(3)	-	(3)
As at 31 May 2024	42,048	65	(5,700)	(1,271)	107,803	142,945	21	142,966

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY ⁽¹⁾
FOR THE FOURTH QUARTER ENDED 31 MAY 2024 (CONTINUED)**

	<i>Attributable to owners of the Company</i>					Sub-total	Non-controlling interests	Total equity
	<i>Non-distributable</i>				<i>Distributable</i>			
	Share capital / Invested equity	Preference shares	Reorganisation reserve	Other reserves	Retained earnings			
	RM'000	RM'000	RM'000	RM'000	RM'000			
As at 31 May 2022	11,075	65	(5,700)	92	34,921	40,453	7	40,460
Total comprehensive income for the financial year								
Profit for the financial year	-	-	-	-	39,836	39,836	14	39,849
Other comprehensive income for the financial year	-	-	-	1,788	-	1,788	-* ⁽²⁾	1,788
Total comprehensive income	-	-	-	1,788	39,836	41,624	14	41,638
Transactions with owners								
Issuance of ordinary shares	32,468	-	-	-	-	32,468	-	32,468
Listing expenses	(1,495)	-	-	-	-	(1,495)	-	(1,495)
Dividends paid on preference shares	-	-	-	-	(3)	(3)	-	(3)
Total transactions with owners	30,973	-	-	-	(3)	30,970	-	30,970
As at 31 May 2023	42,048	65	(5,700)	1,880	74,754	113,047	21	113,068

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY ⁽¹⁾ FOR THE FOURTH QUARTER ENDED 31 MAY 2024 (CONTINUED)

Notes:

- (1) The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 May 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) * Denotes less than RM1,000.

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INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MAY 2024
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS ⁽¹⁾
FOR THE FOURTH QUARTER ENDED 31 MAY 2024**

	Current year-to-date 31.05.2024 RM'000	Corresponding year-to-date 31.05.2023 RM'000
Cash flows from operating activities		
Profit before tax	42,314	49,001
Adjustments for:		
Depreciation of property, plant and equipment	1,842	1,598
Amortisation of intangible assets	39	-
Gain on disposal of property, plant and equipment	(172)	-
Finance costs	227	149
Finance income	(588)	(683)
Net unrealised foreign exchange loss/(gain)	(563)	(80)
Operating profit before changes in working capital	43,099	49,985
<u>Changes in working capital:</u>		
Trade and other receivables	(7,603)	(78,213)
Contract assets	(2,187)	(5,291)
Trade and other payables	(39,606)	18,112
Contract liabilities	6,373	2,731
Net cash from/(used in) operations	76	(12,675)
Income tax paid	(8,326)	(9,986)
Tax refund	257	-
Interest received	23	12
Net cash used in operating activities	(7,970)	(22,650)
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,989)	(67)
Development of intangible assets	(1,409)	-
Proceeds from disposal of property, plant and equipment	140	-
Change in pledged deposits	(709)	(826)
Interest received	564	569
Net cash used in investing activities	(3,403)	(324)
Cash flows from financing activities		
Net proceeds from issuance of ordinary shares	-	30,973
Net drawdown of banker's acceptance	2,700	-
Repayment of term loan	-	(90)
Repayment of lease liabilities	(741)	(693)
Interest received	1	102
Interest paid	(181)	(149)
Net cash from financing activities	1,779	30,143

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS ⁽¹⁾
FOR THE FOURTH QUARTER ENDED 31 MAY 2024 (CONTINUED)**

	Current year-to-date 31.05.2024 RM'000	Corresponding year-to-date 31.05.2023 RM'000
Net (decrease)/increase in cash and cash equivalents	(9,594)	7,169
Cash and cash equivalents at beginning of the financial year	73,383	65,392
Effect of exchange rate changes on cash and cash equivalents	(827)	822
Cash and cash equivalents at end of the financial year⁽²⁾	62,962	73,383

Notes:

- (1) The Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 May 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Cash and cash equivalents included in the Statements of Cash Flows comprise the following Statements of Financial Position amounts:

	As at 31.05.2024 RM'000	As at 31.05.2023 RM'000
Short-term deposits placed with licensed banks	13,576	27,559
Less: Pledged deposits	(7,076)	(6,368)
	6,500	21,191
Add: Cash and bank balances	56,462	52,192
	62,962	73,383

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INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MAY 2024

PART A: SELECTED EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) NO 134 – INTERIM FINANCIAL REPORTING

A 1. Basis of preparation

The interim financial report of Infomina Berhad (“Infomina” or the “Company”) and its subsidiaries (collectively, the “Group”) is unaudited and have been prepared in accordance with the applicable disclosure provisions of Paragraph 9.22 and Appendix 9B of the ACE Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and in compliance with Malaysian Financial Reporting Standard “MFRS 134, *Interim Financial Reporting*”.

This interim financial report should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 May 2023 and all the financial information is presented in RM and has been rounded to the nearest thousand, unless otherwise stated.

A 2. Significant accounting policies

The unaudited condensed consolidated interim financial statements of the Group have been prepared in accordance with MFRS, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia. The significant accounting policies adopted are consistent with those adopted for the Audited Financial Statements of the Group for the financial year ended 31 May 2023, except for the adoption of the following amendments to MFRSs:

New MFRS

MFRS 1 Insurance Contracts

Amendments to MFRSs

MFRS 101 Presentation of Financial Statements

MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors

MFRS 112 Income Taxes

The adoption of the above new MFRS and amendments to MFRSs did not have any significant effect on the financial statements of the Group and of the Company and did not result in significant changes to the Group’s and the Company’s existing accounting policies, except as discussed below:

Amendments to MFRS 101 Presentation of Financial Statements

The amendments require an entity to disclose its material accounting policy information rather than significant accounting policies. The amendments, amongst others, also include examples of circumstances in which an entity is likely to consider an accounting policy information to be material to its financial statements.

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PART A: SELECTED EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) NO 134 – INTERIM FINANCIAL REPORTING (CONTINUED)
A 2. Significant accounting policies (continued)

Accordingly, the Group and the Company disclosed their material accounting policy information in these financial statements. However, the amendments did not result in changes to the accounting policies of the Group and of the Company.

Amendments to MFRSs that have been issued, but yet to be effective

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

		Effective for financial periods beginning on or after
<u>Amendments to MFRSs</u>		
MFRS 7	Financial Instruments: Disclosures	1 January 2024
MFRS 10	Consolidated Financial Statements	Deferred
MFRS 16	Leases	1 January 2024
MFRS 101	Presentation of Financial Statements	1 January 2024
MFRS 107	Statements of Cash Flows	1 January 2024
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2025
MFRS 128	Investments in Associates and Joint Ventures	Deferred

The Group and the Company plan to adopt the above applicable amendments to MFRSs when they become effective. The initial application of the applicable amendments to MFRSs is not expected to have material impact to the current and prior periods financial statements.

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INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MAY 2024**PART A: SELECTED EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) NO 134 – INTERIM FINANCIAL REPORTING (CONTINUED)****A 3. Auditors’ Report on preceding Annual Financial Statements**

The audit report issued by the auditors for the financial statements of the Group for the financial year ended 31 May 2023 was not subject to any qualification.

A 4. Seasonal or cyclical factors

The businesses of the Group have not been materially affected by any seasonal or cyclical factors.

A 5. Exceptional items

There were no material exceptional items of an unusual nature, size or incidence materially affecting the assets, liabilities, equity, net income or cash flows of the Group during the interim financial reporting period under review.

A 6. Material changes in estimates

There were no changes in the estimates of the amounts reported in previous financial periods that have a material effect on the results of the interim financial reporting period under review.

A 7. Changes in debt and equity securities

There was no issuance, cancellation, repurchase, resale and repayments of debt and equity securities by the Group during the interim financial reporting period under review.

A 8. Dividends paid

There was no dividend paid by the Company during the current financial quarter under review.

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PART A: SELECTED EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) NO 134 – INTERIM FINANCIAL REPORTING (CONTINUED)
A 9. Segment reporting

The Group's primary format for reporting segment information is business segments.

The Group is organised into two main business segments:

- Design and delivery of technology infrastructure solutions; and
- Technology infrastructure operations, maintenance, and support services.

The Group's operating segments information for the current individual quarter ended 31 May 2024 is as follows:

Current quarter ended 31.05.2024	Design and delivery of technology infrastructure solutions RM'000	Technology infrastructure operations, maintenance, and support services RM'000	Total RM'000
Revenue:			
Revenue from external customer	19,510	39,016	58,526
Segment profit	2,511	16,260	18,771
Other income			490
Unallocated expenses			(8,372)
Finance costs			(111)
Income tax expense			(2,731)
Profit for the financial year			<u>8,047</u>
Results:			
<i>Included in the measure of segment profit is:</i>			
Employee benefit expense			<u>1,986</u>

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PART A: SELECTED EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) NO 134 – INTERIM FINANCIAL REPORTING (CONTINUED)
A 9. Segment reporting (continued)

The Group’s operating segments information for the current year-to-date ended 31 May 2024 is as follows:

Current year-to-date ended 31.05.2024	Design and delivery of technology infrastructure solutions RM’000	Technology infrastructure operations, maintenance, and support services RM’000	Total RM’000
Revenue:			
Revenue from external customer	78,190	146,970	225,160
Segment profit	14,128	50,233	64,361
Other income			1,751
Unallocated expenses			(23,571)
Finance costs			(227)
Income tax expense			(9,261)
Profit for the financial year			<u>33,053</u>
Results:			
<i>Included in the measure of segment profit is:</i>			
Employee benefit expense			<u>6,033</u>

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PART A: SELECTED EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) NO 134 – INTERIM FINANCIAL REPORTING (CONTINUED)
A 9. Segment reporting (continued)

The Group’s operating segments information for the corresponding individual quarter ended 31 May 2023 is as follows:

Corresponding quarter ended 31.05.2023	Design and delivery of technology infrastructure solutions RM '000	Technology infrastructure operations, maintenance, and support services RM '000	Total RM '000
Revenue:			
Revenue from external customer	15,384	42,158	57,542
Segment profit	4,323	12,022	16,345
Other income			38
Unallocated expenses			(6,361)
Finance costs			(35)
Income tax expense			(2,659)
Profit for the financial year			<u>7,328</u>
Results:			
<i>Included in the measure of segment profit is:</i>			
Employee benefit expense			<u>1,138</u>

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PART A: SELECTED EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) NO 134 – INTERIM FINANCIAL REPORTING (CONTINUED)
A 9. Segment reporting (continued)

The Group’s operating segments information for the corresponding year-to-date ended 31 May 2023 is as follows:

Corresponding year-to-date ended 31.05.2023	Design and delivery of technology infrastructure solutions RM '000	Technology infrastructure operations, maintenance, and support services RM '000	Total RM '000
Revenue:			
Revenue from external customer	64,566	186,696	251,262
Segment profit	14,029	58,726	72,755
Other income			841
Unallocated expenses			(24,445)
Finance costs			(149)
Income tax expense			(9,152)
Profit for the financial year			<u>39,850</u>
Results:			
<i>Included in the measure of segment profit is:</i>			
Employee benefit expense			<u>4,563</u>

A 10. Contingent liabilities or contingent assets

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

A 11. Capital commitments

The Group does not have any material capital commitment.

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PART A: SELECTED EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) NO 134 – INTERIM FINANCIAL REPORTING (CONTINUED)
A 12. Significant related party transactions

The significant related party transactions of the Group are shown below.

	Individual quarter		Cumulative quarter	
	Current quarter 31.05.2024 RM'000	Corresponding quarter 31.05.2023 RM'000	Current year-to-date 31.05.2024 RM'000	Corresponding year-to-date 31.05.2023 RM'000
Rental expense:				
- Entity in which certain Director have substantial financial interests	24	24	96	96
- Key management personnel of the Group	24	24	96	96
Compensation of key management personnel				
- Directors' fee	97	86	366	345
- Salaries, allowances and bonuses	1,179	1,140	5,860	6,680
- Defined contribution plan	123	118	622	781
- Other staff related expenses	13	14	52	76
	1,412	1,358	6,900	7,882

A 13. Fair value of financial liabilities

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 FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MAY 2024
PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES
B 1. Review of performance

	Individual quarter		Cumulative quarter	
	Current quarter 31.05.2024 RM'000	Corresponding quarter 31.05.2023 RM'000	Current year-to-date 31.05.2024 RM'000	Corresponding year-to-date 31.05.2023 RM'000
Revenue	58,526	57,542	225,160	251,262
PBT	10,778	9,987	42,314	49,002

For the current quarter ended 31 May 2024

The Group recorded a revenue of RM58.5 million for the current quarter, which is a slight increase of RM1.0 million or 1.7% as compared to the corresponding quarter of RM57.5 million. However, the Group managed to achieve higher GP due to revenue recognition for contract with higher GP margin.

The Group recorded a PBT of RM10.8 million for the current quarter, which is a slight increase of RM0.8 million or 8.0% as compared to the corresponding quarter of RM9.9 million. This is due to the higher GP was offset by higher administrative costs incurred in the current quarter.

For the current year-to-date ended 31 May 2024

The Group recorded a revenue of RM225.2 million for the current year-to-date, which is a decrease of RM26.1 million or 10.4% as compared to the corresponding year-to-date of RM251.3 million. The decrease in revenue was mainly due to the one-off overage fee charged to our customer for higher-than-expected utilisation in the corresponding year.

The Group recorded a PBT of RM42.3 million for the current year-to-date, which is a decrease of RM6.7 million or 13.6% as compared to the corresponding year-to-date of RM49.0 million. The decrease in PBT was mainly due to the decrease in revenue during the current year-to-date.

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INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 MAY 2024

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)

B 2. Comparison with immediate preceding quarter results

	Current quarter 31.05.2024 RM'000	Preceding quarter 29.02.2024 RM'000	Variance	
			RM'000	%
Revenue	58,526	50,774	7,752	15.3%
PBT	10,778	11,335	(557)	(4.9%)

The Group's revenue for the current quarter increased by RM7.8 million or 15.3% as compared to the immediate preceding quarter due to the higher revenue recognised for the both "technology infrastructure operations, maintenance, and support services" segment and "design and delivery of technology infrastructure solutions" segment.

The Group's PBT for the current quarter decreased by RM0.6 million or 4.9% as compared to the immediate preceding quarter mainly due to higher administrative expenses for employee-related costs.

B 3. Prospects

For the current financial year, we expect the information technology industry to demonstrate significant growth, which will be driven by two broad trends, the rapid implementation of Artificial Intelligence and the extensive use of Application Programming Interfaces.

With the Group's track record and strong financial position post IPO, the Group is well positioned to leverage on this wave as we have already built the necessary industry knowledge and experience to customise Application Programming Interfaces and integration for our customers.

The Group will continue to explore more business opportunities, locally and regionally, to further enhance its orderbook. The Group expects higher contribution from the Japan market to the Group's revenue in the next financial year.

The Group announced on 21 June 2024 that Infomina (Thailand) Co., Ltd. had received signed order form on 20 June 2024 for the provision of technology application and infrastructure operations, maintenance and support services over a period of five (5) years and seven (7) months commencing from 1 June 2024 to 31 December 2029 ("Order"). The beneficiary of the services is a bank in Thailand. The value for the Order is approximately USD11.39 million (equivalent to RM53.6 million) (excluding value added tax) for the entire Period.

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PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)
B 3. Prospects (Continued)

Premised on the above and barring unforeseen circumstances, we remain optimistic in our outlook as we pursue opportunities in the markets that we operate in, but remain prudent due to the global economic uncertainties. The Board of Directors expects the Group's financial performance for the current financial year to be satisfactory.

B 4. Variance of actual profits vs profit forecast

The Group has not provided any profit forecast or profit guarantee in any public document in respect of the interim financial reporting period under review.

B 5. Income tax expense

The breakdown of income tax expense are as follows:

	Individual quarter		Cumulative quarter	
	Current quarter 31.05.2024 RM'000	Corresponding quarter 31.05.2023 RM'000	Current year-to-date 31.05.2024 RM'000	Corresponding year-to-date 31.05.2023 RM'000
Income tax expense	2,731	2,659	9,261	9,152
Effective tax rate ⁽¹⁾ (%)	25.3	26.6	21.9	18.7
Statutory tax rate (%)	24.0	24.0	24.0	24.0

Note:

- (1) The Group's effective tax rate for the current quarter is higher than the statutory tax rate of 24% mainly due to overprovision of deferred tax assets in prior year, and non-deductible expenses in the current year mainly in relation to renovation and financing expenses for Malaysia.

The Group's effective tax rate for the current year-to-date is lower than the statutory tax rate of 24% mainly because a lower income tax rate was applied for Infomina Philippines, Inc. and Infomina (Thailand) Co., Ltd., which are the main contributors to the Group's PBT.

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B 6. Investment in quoted securities

There was no purchase or disposal of any quoted securities during the interim financial reporting period under review.

B 7. Status of corporate proposals

There were no corporate proposals announced which remain uncompleted as at the date of this interim financial report.

B 8. Utilisation of proceeds from Public Issue

Further to the completion of the IPO, the Company raised gross proceeds from the Public Issue amounting to RM32.5 million. As at 18 July 2024, the total proceeds raised has been utilised as follows:

Utilisation of proceeds	Estimated time frame for the use of proceeds upon listing	Proposed utilisation RM'000	Actual utilisation RM'000	Balance unutilised RM'000
Strengthen research and development to expand technological application and infrastructure solutions	Within 24 months	7,602	5,593	2,009
Regional expansion to capture growth opportunities	Within 18 months	5,525	5,525	-
Branding, marketing and promotional activities	Within 18 months	886	886	-
Working capital	Within 12 months	13,955	13,955	-
Estimated listing expenses	Within 1 month	4,500	4,500	-
Total		32,468	30,459	2,009

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PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)
B 9. Borrowings and debt securities

The Group's borrowings as at 31 May 2024 are as follows:

	Non-Current RM'000	Current RM'000	Total RM'000
Secured			
Lease liabilities	2,778	3,311	6,089

All of the Group's borrowings are denominated in RM.

B 10. Derivative financial instruments

There were no derivative financial instruments at the date of this interim financial report.

B 11. Material litigations

There is no litigation or arbitration which have a material effect on the financial position of the Group. The Board of Directors is not aware of any pending proceedings or any fact likely to give rise to any proceedings as at the date of this interim financial report.

B 12. Dividends

The Board of Directors does not recommend any dividend for the current financial period under review.

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PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)
B 13. Earnings per share

The calculation of basic earnings per share was based on the profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, calculated as follows:

	Individual quarter		Cumulative quarter	
	Current quarter 31.05.2024	Corresponding quarter 31.05.2023	Current year-to-date 31.05.2024	Corresponding year-to-date 31.05.2023
Profit attributable to owners of the Company (RM'000)	8,053	7,328	33,052	39,836
Weighted average number of ordinary shares ('000)	601,250	601,250	601,250	561,889
Basic earnings per share (sen) ⁽¹⁾	1.34	1.22	5.50	7.10

Note:

- (1) The basic earnings per share is computed based on profit after tax attributable to the owners of the Company and divided by the weighted average number of ordinary shares in issue during the financial period under review.

There were no potential dilution effects on ordinary shares of the Group for the current quarter, current year-to-date, previous corresponding quarter and previous corresponding year-to-date. Accordingly, the diluted earnings per ordinary share for the current quarter, current year-to-date, previous corresponding quarter and previous corresponding year-to-date are equal to the basic earnings per ordinary share.

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PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)
B 14. Notes to the Unaudited Condensed Consolidated Statements of Comprehensive Income

PBT is arrived after charging/(crediting):

	Individual quarter		Cumulative quarter	
	Current quarter	Corresponding quarter	Current year-to-date	Corresponding year-to-date
	31.05.2024	31.05.2023	31.05.2024	31.05.2023
	RM'000	RM'000	RM'000	RM'000
Amortisation of intangible assets	(48)	-	39	-
Auditors' remuneration				
- Malaysian operations	238	210	238	210
- Overseas operations	183	185	183	185
- Others	7	5	7	16
Depreciation of property, plant and equipment	505	370	1,842	1,598
Employee benefits expense	8,643	4,201	21,047	19,794
Expenses relating to short-term leases				
- Rental of office premise	87	14	122	49
- Low value assets	22	20	81	62
Gain on disposal of property, plant and equipment	(155)	-	(172)	-
Net realised foreign exchange (gain)/loss	(742)	(119)	659	264
Net unrealised foreign exchange loss/(gain)	44	80	(563)	(80)

B 15. Authorisation for issue

This Interim Financial Report of Infomina Berhad for the fourth quarter ended 31 May 2024 was authorised for issuance by the Board of Directors on 25 July 2024.

BY ORDER OF THE BOARD
INFOMINA BERHAD

 25th July 2024