

**Oppstar Berhad**

(Registration No. 202101031391 (1431691-M))  
(Incorporated in Malaysia under the Companies Act 2016)



**UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE FOURTH QUARTER ENDED 31 MARCH 2024<sup>(1)</sup>**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited 31.03.2024	Unaudited 31.03.2023	Unaudited 31.03.2024	Audited 31.03.2023
	RM'000	RM'000	RM'000	RM'000
Revenue	12,078	14,483	56,947	57,904
Cost of sales	(7,586)	(5,946)	(30,038)	(24,392)
Gross profit	4,492	8,537	26,909	33,512
Other operating income	1,121	511	4,977	1,777
Administrative expenses	(2,648)	(2,192)	(11,191)	(7,959)
Development expenses	(8)	(97)	(129)	(471)
Other operating expenses	148	(2)	226	(404)
Finance costs	(10)	(7)	(33)	(30)
Profit before tax	3,095	6,750	20,759	26,425
Taxation	(1,536)	(1,277)	(5,240)	(6,151)
Profit for the financial period	1,559	5,473	15,519	20,274
<b>Other comprehensive income, net of tax:</b>				
Items that may be reclassified subsequently to profit or loss				
Foreign currency translations	3	16	2	(31)
<b>Total comprehensive income</b>	<b>1,562</b>	<b>5,489</b>	<b>15,521</b>	<b>20,243</b>
<b>Profit attributable to:</b>				
Owners of the parent	1,560	5,500	15,544	20,354
Non-controlling interests	(1)	(27)	(25)	(80)
	<b>1,559</b>	<b>5,473</b>	<b>15,519</b>	<b>20,274</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	1,563	5,516	15,546	20,323
Non-controlling interests	(1)	(27)	(25)	(80)
	<b>1,562</b>	<b>5,489</b>	<b>15,521</b>	<b>20,243</b>
Earnings per share attributable to owners of the parent ("EPS"):				
Basic <sup>(2)</sup> (sen)	0.24	1.15	2.44	4.25
Diluted <sup>(2)</sup> (sen)	0.24	1.11	2.40	4.11

**Oppstar Berhad**

(Registration No. 202101031391 (1431691-M))  
(Incorporated in Malaysia under the Companies Act 2016)



**UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE FOURTH QUARTER ENDED 31 MARCH 2024 <sup>(1)</sup> (Continued)**

**Notes:**

- (1) The basis of preparation of the Unaudited Consolidated Statements of Profit Or Loss and Other Comprehensive Income is disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2023 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.
- (2) Please refer to Item B11 of this interim financial report for further details.

(The remaining of this page is intentionally left blank)

**Oppstar Berhad**

(Registration No. 202101031391 (1431691-M))  
(Incorporated in Malaysia under the Companies Act 2016)

**UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024<sup>(1)</sup>**

	Unaudited as at 31.03.2024 RM'000	Audited as at 31.03.2023 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,909	1,948
Right-of-use assets	632	595
Project development cost	1,999	-
Goodwill	593	352
<b>Current assets</b>		
Inventories	-	152
Other investments	20,256	5,631
Trade and other receivables	27,613	17,859
Contract assets	76	52
Short term funds	90,816	107,845
Current tax assets	310	39
Cash and bank balances	12,496	6,895
<b>TOTAL ASSETS</b>	<b>156,700</b>	<b>141,368</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	112,142	108,873
Reserves	36,187	27,437
	148,329	136,310
Non-controlling interests	(2)	329
<b>TOTAL EQUITY</b>	<b>148,327</b>	<b>136,639</b>
<b>Non-current liabilities</b>		
Lease liabilities	207	173
Deferred tax liabilities	644	171
<b>Current liabilities</b>		
Trade and other payables	7,082	3,215
Lease liabilities	437	438
Current tax liabilities	3	732
<b>TOTAL LIABILITIES</b>	<b>8,373</b>	<b>4,729</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>156,700</b>	<b>141,368</b>
Net assets per share (sen) <sup>(2)</sup>	0.23	0.21

**Oppstar Berhad**

(Registration No. 202101031391 (1431691-M))  
(Incorporated in Malaysia under the Companies Act 2016)

**UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024<sup>(1)</sup>**  
**(Continued)****Notes:**

- (1) The basis of preparation of the Unaudited Consolidated Statements of Financial Position is detailed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2023 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per share is calculated based on the Company's total number of issued shares of 639,896,000 shares.

(The remaining of this page is intentionally left blank)

**Oppstar Berhad**

(Registration No. 202101031391 (1431691-M))  
(Incorporated in Malaysia under the Companies Act 2016)

**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 31 MARCH 2024 <sup>(1)</sup>**

	Share capital	Share option reserve	Foreign exchange translation reserve	Reorganisation debit reserve	Retained earnings	Total attributable to owners of the parent	Non-controlling interests	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 April 2023	108,873	140	(18)	(6,160)	33,475	136,310	329	136,639
Share options expenses	-	2,440	-	-	10	2,450	-	2,450
Issuance of shares	3,269	(940)	-	-	-	2,329	-	2,329
Profit for the financial period	-	-	-	-	15,544	15,544	(25)	15,519
Foreign currency translations	-	-	2	-	-	2	-	2
Acquisitions of shares from non-controlling interests	-	-	-	-	(17)	(17)	(308)	(325)
Dividends	-	-	-	-	(8,289)	(8,289)	-	(8,289)
Subscription of shares by non-controlling interest	-	-	-	-	-	-	2	2
Total comprehensive income	3,269	1,500	2	-	7,248	12,019	(331)	11,688
<b>Balance as at 31 March 2024</b>	<b>112,142</b>	<b>1,640</b>	<b>(16)</b>	<b>(6,160)</b>	<b>40,723</b>	<b>148,329</b>	<b>(2)</b>	<b>148,327</b>

**Note:**

- (1) The basis of preparation of the Unaudited Consolidated Statements of Changes in Equity is disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2023 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.

(The remaining of this page is intentionally left blank)

**Oppstar Berhad**

(Registration No. 202101031391 (1431691-M))  
(Incorporated in Malaysia under the Companies Act 2016)


**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE FOURTH QUARTER ENDED  
31 MARCH 2024<sup>(1)</sup>**

	12 months ended 31.03.2024 RM'000	12 months ended 31.03.2023 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	20,759	26,425
Adjustments for:		
Depreciation of property, plant and equipment	684	549
Depreciation of right-of-use assets	539	567
Impairment loss on trade receivables	257	-
Dividend income from other investments	(208)	(58)
Fair value (gain)/loss on other investments	(500)	192
Gain on disposal of other investments	(113)	(25)
Gain on lease modifications	(4)	(1)
Gain on re-measurement of previously held stakes	-	(50)
Income distribution from other investments	(144)	(34)
Interest expense	33	30
Interest Income	(218)	(66)
Impairment on inventories	-	11
Share options expenses	2,440	140
Unrealised gain on foreign exchange	(47)	(145)
Written off of inventories	129	-
Operating profit before changes in working capital	23,607	27,535
Changes in working capital:		
- inventories	23	3
- project development cost	(1,999)	-
- trade and other receivables	(9,713)	(14,374)
- contract assets	(24)	47
- trade and other payables	470	(1,165)
Cash generated from operations	12,364	12,046
Tax paid	(5,756)	(6,425)
<b>Net cash from operating activities</b>	<b>6,608</b>	<b>5,621</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of shares from non-controlling interests	(325)	-
Acquisition of a subsidiary, net of cash acquired	(292)	(158)
Dividend received from other investments	208	58
Income received from other investments	144	34
Interest received	218	66
Purchase of other investments	(14,000)	(2,340)
Purchase of property, plant and equipment	(640)	(909)
<b>Net cash used in investing activities</b>	<b>(14,687)</b>	<b>(3,249)</b>

**Oppstar Berhad**

(Registration No. 202101031391 (1431691-M))  
(Incorporated in Malaysia under the Companies Act 2016)

**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE FOURTH QUARTER ENDED 31 MARCH 2024<sup>(1)</sup> (Continued)**

	<b>12 months ended 31.03.2024 RM'000</b>	<b>12 months ended 31.03.2023 RM'000</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid	(5,090)	-
Payment of lease liabilities	(571)	(604)
Proceeds from issuance of ordinary shares	2,328	101,811
<b>Net cash used in financing activities</b>	<b>(3,333)</b>	<b>101,207</b>
Net (decrease)/increase in cash and cash equivalents	(11,412)	103,579
Effect of foreign exchange rates changes	(16)	(10)
Cash and cash equivalents at beginning of financial year	114,740	11,171
Cash and cash equivalents at end of financial period	<b>103,312</b>	<b>114,740</b>

**Note:**

- (1) The basis of preparation of the Unaudited Consolidated Statement of Cash Flows is disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2023 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.

(The remaining of this page is intentionally left blank)

## A. NOTES TO THE INTERIM FINANCIAL REPORT

### A1. Basis of preparation

The interim financial report of Oppstar Berhad (“**Oppstar**” or the “**Company**”) and its subsidiaries (collectively, the “**Group**”) is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“**MFRS**”) 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“**MASB**”) and Rule 9.22 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”).

The interim financial statements should be read in conjunction with the Group’s audited financial statements for the financial year ended (“**FYE**”) 31 March 2023 as disclosed in the Annual Report. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the FYE 31 March 2023.

### A2. Significant Accounting Policies

The significant accounting policies and methods of computation applied in the unaudited condensed financial statements are consistent with those adopted in audited consolidated financial statements for the FYE 31 March 2023, except for the adoption of the following MFRSs and Amendment to MFRSs and Interpretation.

#### (a) New MFRSs adopted during the financial period

The Group and the Company adopted the following Standards of the MFRS Framework that were issued by the MASB during the financial periods:

<b>Title</b>	<b>Effective Date</b>
MFRS 17 <i>Insurance Contracts</i>	1 January 2023
Amendments to MFRS 17 <i>Insurance Contracts</i>	1 January 2023
Amendments to MFRS 17 <i>Initial Application of MFRS 17 and MFRS 9 - Comparative Information</i>	1 January 2023
Amendments to MFRS 101 <i>Disclosure of Accounting Policies</i>	1 January 2023
Amendments to MFRS 108 <i>Definition of Accounting Estimates</i>	1 January 2023
Amendments to MFRS 112 <i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023
Amendments to MFRS 112 <i>International Tax Reform - Pillar Two Model Rules</i>	See MFRS 112 paragraph 98M

Adoption of the above Standards did not have any material effect on the financial performance or position of the Group and of the Company.

#### (b) New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2024

The following are Standards of the MFRS Framework that have been issued by the MASB but have not been early adopted by the Company:

<b>Title</b>	<b>Effective Date</b>
Amendments to MFRS 16 <i>Lease Liability in a Sale and Leaseback</i>	1 January 2024
Amendments to MFRS 101 <i>Non-current Liabilities with Covenants</i>	1 January 2024
Amendments to MFRS 101 <i>Classification of Liabilities as Current or Non-current</i>	1 January 2024
Amendments to MFRS 107 <i>and MFRS 7 Supplier Finance Arrangement</i>	1 January 2024
Amendments to MFRS 121 <i>Lack of Exchangeability</i>	1 January 2025
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred



**A2. Significant Accounting Policies (Continued)**

**(b) New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2024**

The Group and the Company are in the process of assessing the impact of implementing these Standards and Amendments, since the effects would only be observable for the future financial years.

**A3. Auditors' Report**

There was no qualification on the audited financial statements of the Group for the FYE 31 March 2023.

**A4. Seasonal or Cyclical Factors**

The business operations of the Group were not affected by any seasonal or cyclical trend during the current quarter and financial year under review.

**A5. Material Unusual Items**

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

**A6. Material Changes in Estimates**

There were no changes in estimates that have a material effect in the current quarter and financial year under review.

**A7. Debt and Equity Securities**

Save for the issuance of 3,696,000 ordinary shares for cash pursuant to the long term incentive plan of the Company, there was no issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the current quarter and financial year under review.

**A8. Dividend Paid**

A single tier tax-exempt dividend of RM0.005 per ordinary share in respect of the FYE 31 March 2024 has been paid on 3 April 2024 to shareholders of the Company whose names appear in the Record of Depositors on 18 March 2024.

**A9. Segmental Information**

Information about operating segments has not been reported separately as the Group's revenue, profit or loss, assets and liabilities are mainly confined to a single operating segment, namely provision of integrated circuit design services, post-silicon validation services, software and engineering solutions and other related services.

No separate segment information is presented as the Directors view the Group as a single reportable segment.

**A10. Material Events Subsequent to the end of the Quarter**

There were no material events subsequent to the end of the current quarter.

**Oppstar Berhad**

(Registration No. 202101031391 (1431691-M))  
(Incorporated in Malaysia under the Companies Act 2016)

**A11. Changes in the Composition of the Group**

There were no other material changes in the composition of the Group for the current financial quarter under review.

**A12. Contingent Liabilities and Contingent Assets**

There were no material contingent liabilities or contingent assets as at the date of this interim financial report.

**A13. Material Capital Commitment**

There is no material commitment for capital expenditure, which upon becoming enforceable, may have a material effect on the Group's financial position as at the date of this interim financial report.

**A14. Significant Related Party Transactions**

There were no significant related party transactions during the current quarter.

**A15. Derivative Financial Instruments**

As at 31 March 2024, the Group does not have any derivatives financial instruments.

**A16. Fair Value of Financial Liabilities**

There were no gains or losses arising from fair value changes of the Group's financial liabilities for the current quarter and financial year under review.

(The remaining of this page is intentionally left blank)

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS**

**B1. Review of Performance**

	Individual Quarter		Cumulative Quarter	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
	RM'000	RM'000	RM'000	RM'000
Revenue	12,078	14,483	56,947	57,904
Gross Profit ("GP")	4,492	8,537	26,909	33,512
Profit before tax ("PBT")	3,095	6,750	20,759	26,425
Profit after tax ("PAT")	1,559	5,473	15,519	20,274

**Comparison with preceding year corresponding quarter**

The Group's revenue decreased by approximately RM2.41 million or 16.61% from approximately RM14.48 million in the corresponding quarter of the preceding year to approximately RM12.08 million in the current quarter under review. This decrease was primarily attributed to lower revenue from turnkey design services, which dropped by RM2.03 mil or 20.14%. Similarly, revenue from specific design service and post-silicon validation service also experienced a drop of approximately RM0.38 million.

The Group's GP decreased by approximately RM4.05 million or 47.38%, from approximately RM8.54 million in the corresponding quarter of the preceding year to approximately RM4.49 million in the current quarter under review. The decrease in GP margin was due to a lower revenue as well as an increase in the labour costs, as the Group expanded its team of design engineers from a total of 210 personnel in the corresponding quarter of the preceding year to 269 personnel in the current quarter under review.

Meanwhile, the Group's PBT decreased by approximately RM3.66 million or 54.15%, largely due to the increased labour costs and administrative expenses. The decrease in PBT was partially offset by an increase in other operating income, mainly attributable to fair value gain on short-term funds and income distribution from short-term funds, which rose to approximately RM1.12 million in the current quarter under review compared to approximately RM0.51 mil in the corresponding quarter of the preceding year.

**Comparison with preceding year corresponding year-to-date**

The Group's revenue decreased by approximately RM0.96 million or 1.65% from approximately RM57.90 million in the corresponding financial year to approximately RM56.95 million for the current financial year under review. The decrease in the Group's revenue was due to a decrease in revenue from turnkey design services of approximately RM3.88 million. However, the decrease was partially offset by a net increase in revenue from specific design service and post-silicon validation service of approximately RM2.92 million.

The Group's GP decreased by approximately RM6.60 million or 19.70%, from approximately RM33.51 million in the corresponding financial year to approximately RM26.91 million for the current financial year under review. The decrease in GP was due to lower revenue as well as increase in labour costs, as the Group expanded its team of design engineers from a total 210 personnel in the corresponding financial year to a total of 269 personnel in current financial year under review.

Meanwhile, the Group's PBT decreased by approximately RM5.67 million or 21.44% from approximately RM26.43 million in the corresponding financial year to approximately RM20.76 million for the current financial year under review. The PBT was after taking into account other operating income (mainly attributable to fair value gain on short-term funds and income distribution from short-term funds) of approximately RM4.98 million for the current financial year under review, as well as administrative expenses (mainly attributable to share option expenses, staff costs and depreciation expenses) of approximately RM11.19 million for the current financial year under review.

For the current quarter and financial year under review, the Group's share option expenses were approximately RM0.70 million and RM2.44 million, respectively.

Correspondingly, the PAT for the current quarter and financial year under review decreased to approximately RM1.56 million (Q4 2023: RM5.47 million) and approximately RM15.52 million (FYE 2023: RM20.27 million), respectively. During the financial year under review, the Group recognised a deferred tax liability in relation to project development cost of approximately RM0.51 million.

**B2. Comparison with Immediate Preceding Quarter**

	Individual Quarter	
	31.03.2024 RM'000	31.12.2023 RM'000
Revenue	12,078	15,160
GP	4,492	6,903
PBT	3,095	5,732
PAT	1,559	4,650

The Group's revenue decreased by approximately RM3.08 million or 20.33%, from approximately RM15.16 million in the preceding quarter to approximately RM12.08 million in the current quarter under review. This decrease was primarily attributed to a drop in revenue from turnkey design services, which reduced by RM3.75 million or 31.82%. However, the decrease was partially offset by a net increase in revenue from specific design service and post-silicon validation service of approximately RM0.67 million.

The Group's GP decreased by approximately RM2.41 million or 34.93%, from approximately RM6.90 million in the preceding quarter to approximately RM4.49 million in the current quarter under review. The decrease was primarily due to decrease in revenue while the staff cost remains relatively constant.

The Group's PBT also decreased by approximately RM2.64 million or 46.00%, from approximately RM5.73 million in the preceding quarter to approximately RM3.10 million in the current quarter under review. This decrease was mainly due to the decrease in GP.

Correspondingly, the PAT for the current quarter under review decreased to approximately RM1.56 million (Q3 2024: RM4.65 million). During the current quarter under review, the Group recognised a deferred tax liability in relation to project development cost of approximately RM0.51 million.

**B3. Prospects**

The Board foresees that the Group is facing headwinds due to increased price sensitivity in some of the markets it operates in. Despite these challenges, the stabilizing growth in the semiconductor industry still offers the Group unique opportunities to solidify its market position and expand strategically.

In the near term, the Group's operations will continue to focus on its key existing markets and is cognisant of achieving a better balance in terms of market risks. Alongside this, a key aspect of the Group's strategy involves seeking and nurturing partnerships that offer long-term business opportunities. The Group aims to collaborate with partners who align with its business goals and can contribute to its sustained growth and stability in the industry.

Additionally, the Group is actively developing strategies to ensure more sustainable revenue streams. This includes diversifying its service offerings to enhance recurring revenue, thus laying a solid foundation for financial resilience and growth. In light of the current situation, the Group is also exploring ways to streamline and improve its operations.

As the Group progresses, its efforts will centre on executing the strategies outlined in its Prospectus, with a particular emphasis on expanding its customer base. Additionally, the Group is looking at providing value added services by partnering with foundries to manufacture chips. The Group acknowledges that there is still much to develop in the post-silicon segment, requiring significant investment and innovation. The Group is performing a recalibration and feels that there are opportunities to be tapped by focusing on large, established companies that may have immediate service needs in this area.

The Group continues to receive numerous queries on potential projects, reflecting interest and opportunities within the industry. Some of these projects are at the initial discussion stage and may need some time to be secured.

Attracting top-tier talent remains a critical component of the Group's growth strategy. The Group acknowledges that the Malaysian government's efforts to attract and develop the IC design market are beneficial for the industry but will, in the immediate term, impact the demand and supply imbalance. The Group is nevertheless committed to growing talent and developing its people's skillsets to world-class standards.

**B4. Profit Forecast**

The Group did not issue any profit estimate, forecast, projection or internal targets in any public document.

**B5. Taxation**

The Group's taxation together with the comparison between the effective and statutory tax rates for the current quarter and financial period under review are as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited 31.03.2024 RM'000	Unaudited 31.03.2023 RM'000	12-month ended 31.03.2024 RM'000	12-month ended 31.03.2023 RM'000
<b>Income tax</b>				
Current tax expenses based on profit for the financial period				
- current financial period	266	329	1,118	2,584
- under/(over) provision of tax expense in prior years	-	-	(20)	45
<b>Deferred tax</b>				
- Relating to origination and reversal of temporary differences	511	(5)	511	1
- Overprovision in prior period	(37)	-	(37)	(20)
<b>Withholding tax expenses</b>	796	953	3,668	3,541
<b>Overall tax expenses</b>	<b>1,536</b>	<b>1,277</b>	<b>5,240</b>	<b>6,151</b>
Effective tax rate (%)	49.63	18.92	25.24	23.28
Statutory tax rate (%)	24.00	24.00	24.00	24.00

The Group's effective tax rate was at 49.63% for current quarter under review and 25.24% for the financial period under review which were higher than the statutory tax rate of 24.00%. This was mainly due to deferred tax liability in relation to project development cost.

**B6. Status of Corporate Proposals**

There were no other corporate proposals announced by the Company but not completed as at the date of this interim financial report.

(The remaining of this page is intentionally left blank)

**Oppstar Berhad**

(Registration No. 202101031391 (1431691-M))  
(Incorporated in Malaysia under the Companies Act 2016)

**B7. Utilisation of Proceeds from the IPO**

The gross proceeds from the IPO amounting to RM104.25 million is expected to be utilised in the following manner:

Details of the use of proceeds	Original Proposed Utilisation RM'000	Actual Utilisation RM'000	Unutilised amount RM'000	Variation RM'000	Revised unutilised amount RM'000	Original timeframe for the use of proceeds <sup>(1)</sup>	Revised timeframe for the use of proceeds <sup>(2)</sup>
Business expansion through expansion of our workforce	50,000	4,226	45,774	-	45,774	Within thirty-six (36) months	No change
Establishment of new offices:							
(i) New Penang Office	9,700	-	9,700	(5,100)	4,600	Within thirty-six (36) months	No change
(ii) India Office	5,500	-	5,500	(5,500)	-	Within thirty-six (36) months	No change
(iii) Singapore Office	5,000	-	5,000	-	5,000	Within thirty-six (36) months	No change
(iv) Taiwan Office	4,800	-	4,800	-	4,800	Within thirty-six (36) months	No change
(v) New KL Office	-	-	-	5,100	5,100	-	Within thirty-six (36) months
(vi) Japan Office	-	-	-	5,500	5,500	-	Within thirty-six (36) months
R&D expenditure	12,000	1,999	10,001	-	10,001	Within thirty-six (36) months	No change
Working capital	12,652	3,573	9,079	-	9,079	Within twenty-four (24) months	No change
Estimated listing expenses	4,600	4,600	-	-	-	Within two (2) months	No change
<b>Total</b>	<b>104,252</b>	<b>14,398</b>	<b>89,854</b>	<b>-</b>	<b>89,854</b>		

**Notes:**

- (1) From the date of listing of the Company on the ACE Market of Bursa Securities on 15 March 2023.  
(2) From the date of announcement on 30 May 2024.

**Oppstar Berhad**

(Registration No. 202101031391 (1431691-M))  
(Incorporated in Malaysia under the Companies Act 2016)

**B8. Group Borrowings and Debt Securities**

The Group do not have any bank borrowings as at the date of this interim financial report.

**B9. Material Litigation**

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

**B10. Dividends**

A single tier tax-exempt dividend of RM0.005 per ordinary share in respect of the FYE 31 March 2024 has been paid on 3 April 2024 to shareholders of the Company whose names appear in the Record of Depositors on 18 March 2024.

The Board has recommended a second interim single tier tax-exempt dividend of RM0.003 per ordinary share, amounting to approximately RM1.92 million for the FYE 31 March 2024, which is to be paid on 3 July 2024 to shareholders of the Company whose names appear in the Record of Depositors on 18 June 2024.

**B11. Earnings Per Share**

The basic and diluted EPS for the current quarter and financial year are computed as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited 31.03.2024	Unaudited 31.03.2023	12-month ended 31.03.2024	12-month ended 31.03.2023
Profit attributable to the owners of the parent (RM'000)	1,560	5,500	15,544	20,354
Weighted average number of ordinary shares in issue (unit) ('000)	637,008	478,882	637,008	478,882
Basic EPS <sup>(1)</sup> (sen)	0.24	1.15	2.44	4.25
Effect of dilution share options ('000)	11,509	15,905	11,509	15,905
Weighted average number of ordinary shares in issue (Diluted) (unit) ('000)	648,517	494,787	648,517	494,787
Diluted EPS <sup>(2)</sup> (sen)	0.24	1.11	2.40	4.11

**Notes:**

- (1) Basic EPS is calculated by dividing the profit attributable to owners of the parent by the Company's weighted average number of ordinary shares of 637,007,869 shares.
- (2) Diluted EPS is calculated by dividing the profit attributable to owners of the parent by the Company's weighted average number of ordinary shares of 648,516,539 shares after adjusted for the effects of dilutive potential ordinary shares.

(The remaining of this page is intentionally left blank)

**B.12 Profit Before Tax**

Profit before tax is arrived at after charging/(crediting):

	<b>12-month ended 31.03.2024</b>	<b>12-month ended 31.03.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
Depreciation of property, plant and equipment	684	549
Depreciation of right-of-use assets	539	567
Dividend income from other investments	(208)	(58)
Fair value (gain)/loss on other investments	(500)	192
Fair value gain on short-term funds	(2,211)	(306)
Gain on disposal of other investments	(113)	(25)
Government grant	(585)	(1,044)
Impairment loss on trade receivables	257	-
Interest expenses	33	30
Interest income	(218)	(66)
Income distribution from short-term funds	(904)	(18)
Income distribution from other investments	(144)	(34)
Realised (gain)/loss on foreign exchange	(370)	203
Unrealised gain on foreign exchange	(47)	(145)

Save as disclosed above, the other disclosure items pursuant to Note 16, of Appendix 9B of the Listing Requirements are not applicable.

**BY ORDER OF THE BOARD**  
**30 MAY 2024**