

**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 SECOND QUARTER ENDED 30 SEPTEMBER 2024<sup>(1)</sup>**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited 30.09.2024	Unaudited 30.09.2023	Unaudited 30.09.2024	Unaudited 30.09.2023
	RM'000	RM'000	RM'000	RM'000
Revenue	21,715	14,028	35,177	29,709
Cost of sales	(21,286)	(7,222)	(30,732)	(14,195)
Gross profit	429	6,806	4,445	15,514
Other operating income	1,001	1,126	2,695	2,406
Administrative expenses	(2,996)	(2,773)	(5,840)	(5,777)
Development expenses	(31)	(20)	(38)	(116)
Other operating expenses	44	(39)	70	(83)
Finance costs	(34)	(6)	(58)	(12)
Profit before tax	(1,587)	5,094	1,274	11,932
Taxation	(147)	(1,091)	(904)	(2,622)
Profit for the financial period	(1,734)	4,003	370	9,310
<b>Other comprehensive income, net of tax:</b>				
Items that may be reclassified subsequently to profit or loss				
Foreign currency translations	(1)	-	(25)	(1)
<b>Total comprehensive income</b>	<b>(1,735)</b>	<b>4,003</b>	<b>345</b>	<b>9,309</b>
<b>Profit attributable to:</b>				
Owners of the parent	(1,733)	4,008	371	9,337
Non-controlling interests	(1)	(5)	(1)	(27)
	<b>(1,734)</b>	<b>4,003</b>	<b>370</b>	<b>9,310</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	(1,734)	4,008	346	9,336
Non-controlling interests	(1)	(5)	(1)	(27)
	<b>(1,735)</b>	<b>4,003</b>	<b>345</b>	<b>9,309</b>
(Losses)/Earnings per share attributable to owners of the parent ("LPS)/EPS"):				
Basic (LPS)/EPS <sup>(2)</sup> (sen)	(0.27)	0.63	0.06	1.47
Diluted (LPS)/EPS <sup>(2)</sup> (sen)	(0.27)	0.61	0.06	1.43

**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 SECOND QUARTER ENDED 30 SEPTEMBER 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 2024 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 30 SEPTEMBER 2024<sup>(1)</sup>**

	Unaudited as at 30.09.2024 RM'000	Audited as at 31.03.2024 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,192	1,909
Right-of-use assets	1,750	632
Project development cost	1,949	1,999
Goodwill	593	593
<b>Current assets</b>		
Other investments	33,488	20,256
Trade and other receivables	29,903	27,613
Contract assets	214	76
Short term funds	71,693	90,816
Current tax assets	829	310
Cash and bank balances	10,234	12,496
<b>TOTAL ASSETS</b>	<b>153,845</b>	<b>156,700</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	112,845	112,142
Reserves	35,104	36,187
	147,949	148,329
Non-controlling interests	87	(2)
<b>TOTAL EQUITY</b>	<b>148,036</b>	<b>148,327</b>
<b>Non-current liabilities</b>		
Lease liabilities	837	207
Deferred tax liabilities	644	644
<b>Current liabilities</b>		
Trade and other payables	2,755	7,082
Contract liabilities	591	-
Lease liabilities	946	437
Current tax liabilities	36	3
<b>TOTAL LIABILITIES</b>	<b>5,809</b>	<b>8,373</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>153,845</b>	<b>156,700</b>
Net assets per share (sen) <sup>(2)</sup>	0.23	0.23

**Oppstar Berhad**

(Registration No. 202101031391 (1431691-M))

(Incorporated in Malaysia under the Companies Act 2016)

**UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 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 2024 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 640,607,300 shares as at 30 September 2024 and 639,896,000 shares as at 31 March 2024 respectively.

(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 SECOND QUARTER ENDED 30 SEPTEMBER 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 2024	112,142	1,640	(16)	(6,160)	40,723	148,329	(2)	148,327
Share options expenses	-	635	-	-	-	635	-	635
Share grant expenses	206	-	-	-	-	206	-	206
Issuance of shares	497	(143)	-	-	-	354	-	354
Profit for the financial period	-	-	-	-	371	371	(1)	370
Dividends	-	-	-	-	(1,921)	(1,921)	-	(1,921)
Foreign currency translations	-	-	(25)	-	-	(25)	-	(25)
Subscription of shares by non-controlling interests	-	-	-	-	-	-	90	90
Total comprehensive income	703	492	(25)	-	(1,550)	(380)	89	(291)
<b>Balance as at 30 September 2024</b>	<b>112,845</b>	<b>2,132</b>	<b>(41)</b>	<b>(6,160)</b>	<b>39,173</b>	<b>147,949</b>	<b>87</b>	<b>148,036</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 2024 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 SECOND QUARTER ENDED  
30 September 2024<sup>(1)</sup>**

	6 months ended 30.09.2024 RM'000	6 months ended 30.09.2023 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	1,274	11,932
Adjustments for:		
Amortisation of Intangible assets	50	-
Depreciation of property, plant and equipment	332	326
Depreciation of right-of-use assets	484	292
Dividend income from other investments	(185)	(80)
Fair value (gain)/loss on other investments	(429)	73
Gain on disposal of other investments	(41)	(82)
Income distribution from other investments	(228)	(45)
Interest expense	58	12
Interest Income	(21)	(110)
Share options expenses	635	1,508
Share grant scheme expenses	206	-
Unrealised (gain)/loss on foreign exchange	48	(2)
Operating profit before changes in working capital	2,183	13,824
Changes in working capital:		
- inventories	-	3
- project development cost	-	(984)
- trade and other receivables	(2,339)	(4,337)
- contract assets	(138)	(24)
- trade and other payables	(1,127)	(457)
- contract liabilities	591	59
Cash generated from operations	(830)	8,084
Tax paid	(1,391)	(3,076)
<b>Net cash (used in)/from operating activities</b>	<b>(2,221)</b>	<b>5,008</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of shares from non-controlling interests	-	(325)
Dividend received from other investments	185	80
Income received from other investments	186	45
Interest received	21	110
Proceeds from subscription of shares by non-controlling interest	90	2
Purchase of other investments	(12,722)	(10,887)
Purchase of property, plant and equipment	(1,616)	(328)
Net change in FD with maturity more than 3 months	3,498	-
<b>Net cash used in investing activities</b>	<b>(10,358)</b>	<b>(11,303)</b>

**Oppstar Berhad**

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

**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2024<sup>(1)</sup> (Continued)**

	6 months ended 30.09.2024 RM'000	6 months ended 30.09.2023 RM'000
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid	(5,121)	(5,090)
Payment of lease liabilities	(521)	(310)
Proceeds from issuance of ordinary shares pursuant to SOP exercised	354	-
<b>Net cash used in financing activities</b>	<b>(5,288)</b>	<b>(5,400)</b>
Net (decrease)/increase in cash and cash equivalents	(17,867)	(11,695)
Effect of foreign exchange rates changes	(20)	6
Cash and cash equivalents at beginning of financial year	99,814	114,740
Cash and cash equivalents at end of financial period	<b>81,927</b>	<b>103,051</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 2024 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 2024 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 2024.

### 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 2024, 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>
<i>MFRS 17 Insurance Contracts</i>	1 January 2023
<i>Amendments to MFRS 17 Insurance Contracts</i>	1 January 2023
<i>Amendments to MFRS 17 Initial Application of MFRS 17 and MFRS 9 - Comparative Information</i>	1 January 2023
<i>Amendments to MFRS 101 Disclosure of Accounting Policies</i>	1 January 2023
<i>Amendments to MFRS 108 Definition of Accounting Estimates</i>	1 January 2023
<i>Amendments to MFRS 112 Deferred Tax Related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023
<i>Amendments to MFRS 112 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>
<i>Amendments to MFRS 16 Lease Liability in a Sale and Leaseback</i>	1 January 2024
<i>Amendments to MFRS 101 Classification of Liabilities as Current or Non-current</i>	1 January 2024
<i>Amendments to MFRS 101 Non-current Liabilities with Covenants</i>	1 January 2024
<i>Amendments to MFRS 107 Statement of Cash Flows and MFRS 7 Financial Instruments: Disclosure - Supplier Finance Arrangements</i>	1 January 2024
<i>Amendments to MFRS 121 Lack of Exchangeability</i>	1 January 2025
<i>MFRS 18 Presentation and Disclosure in Financial Statements</i>	1 January 2027
<i>Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred



## Oppstar Berhad

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



### 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 2024.

### 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 as disclosed below, there was no issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the current quarter and financial year under review:

- (i) on 10 May 2024, the company had issued 361,000 new ordinary shares at an exercise price of RM0.63 pursuant to the share option plan under the Company's long term incentive plan.
- (ii) on 28 Jun 2024, the company had issued 149,000 new ordinary shares pursuant to the share grant plan under the Company's long term incentive plan.
- (iii) on 15 Aug 2024, the company had issued 201,300 new ordinary shares at an exercise price of RM0.63 pursuant to the share option plan under the Company's long term incentive plan.

### A8. Dividend Paid

A single tier tax-exempt dividend of RM0.003 per ordinary share in respect of the FYE 31 March 2024 has been paid on 3 July 2024 to shareholders of the Company whose names appear in the Record of Depositors on 18 June 2024.

### A9. Segmental Information

The Group operates at the forefront of the semiconductor value chain, offering a range of services including integrated circuit ("IC") design and post-silicon validation along with other related services such as sales of semiconductor wafers and components.

The reportable segments of the Group are as follows:

- (i) IC design and post-silicon validation services - Provision of IC design covering front-end design, back-end design and complete turnkey solutions as well as post-silicon validation services
- (ii) Sales of semiconductor wafers and components - Sales of semiconductor wafers and components

**Oppstar Berhad**

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

**A9. Segmental Information (Continued)**

The Group's segmental information for the financial period under review is as follows:

<b>6 months ended 30.09.2024</b>	<b>IC design and post-silicon validation services RM'000</b>	<b>Sales of semiconductor wafers and components RM'000</b>	<b>Eliminations RM'000</b>	<b>Consolidated RM'000</b>
Revenue from external customers	23,504	11,673	0	35,177
Inter-segment revenue	1,447	-	(1,447)	-
<b>Total revenue</b>	<b>24,951</b>	<b>11,673</b>	<b>(1,447)</b>	<b>35,177</b>
Interest income	21	-	-	21
Interest expense	(58)	-	-	(58)
Segment profit/(Loss) before tax	1,476	(202)	-	1,274

  

<b>6 months ended 30.09.2023</b>	<b>IC design and post-silicon validation services RM'000</b>	<b>Sales of semiconductor wafers and components RM'000</b>	<b>Eliminations RM'000</b>	<b>Consolidated RM'000</b>
Revenue from external customers	29,709	-	-	29,709
Inter-segment revenue	-	-	-	-
<b>Total revenue</b>	<b>29,709</b>	<b>-</b>	<b>-</b>	<b>29,709</b>
Interest income	110	-	-	110
Interest expense	(12)	-	-	(12)
Segment profit	11,932	-	-	11,932

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

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

**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.

**Oppstar Berhad**

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

**A14. Significant Related Party Transactions**

The related party transactions between the Group and related party are as follows:

	Individual Quarter	Cumulative Quarter
	Unaudited 30.09.2024 RM'000	Unaudited 30.09.2024 RM'000
Provision of IC design services and technical support	2,473	3,753

**A15. Derivative Financial Instruments**

As at 30 September 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	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	RM'000	RM'000	RM'000	RM'000
Revenue	21,715	14,028	35,177	29,709
Gross Profit ("GP")	429	6,806	4,445	15,514
(Loss)/Profit before tax ("LBT)/PBT")	(1,587)	5,094	1,274	11,932

**Individual Quarter: Comparison with corresponding quarter in previous financial year (Q2 2024 vs Q2 2023)**

The Group's revenue increased by approximately RM7.69 million or 54.80%, from approximately RM14.03 million in the corresponding quarter of the preceding year to approximately RM21.72 million in the current quarter under review. The increase was largely driven by sales from the new business segment, i.e. sales of semiconductor wafers and components which contributed approximately RM11.67 million or 53.76% of the Group's total revenue. Additionally, there was an increase of approximately RM2.50 million from specific design services. However, this was partially offset by a decrease in revenue from turnkey design services, which fell by approximately RM6.39 million due to lower billing from a turnkey project.

Despite an increase in revenue, the Group's GP decreased from approximately RM6.81 million in the corresponding quarter of the preceding year to approximately RM0.43 million in the current quarter under review. The decrease was mainly due to lower revenue from turnkey design services as well as higher labour costs as the headcount of engineers rose from 252 in the corresponding quarter of the preceding year to 296 in the current quarter under review. Additionally, the new business segment, i.e. sales of semiconductor wafers and components is still at the early stage whereby initial costs outweighing revenue and reduced the GP margin. However, this segment shows potential as part of the Group's efforts to diversify its revenue streams.

For the current quarter under review, the Group recorded a LBT of approximately RM1.59 million as compared to a PBT of approximately RM5.09 million in the corresponding quarter of the preceding year. This was mainly driven by an increase in administrative expenses of approximately RM0.22 million and a decrease other income of approximately RM0.13 million. Additionally, the Group's share grant/option expenses were reduced to approximately RM0.31 million in the current quarter under review as compared to approximately RM0.76 million in the corresponding quarter of the preceding year.

**Cumulative Quarter: Comparison with preceding financial period (6-month period for 2024 vs 6-month period for 2023)**

The Group's revenue increased by approximately RM5.47 million, or 18.41%, from approximately RM29.71 million in the preceding financial period to approximately RM35.18 million in the current financial period. The IC design and post-silicon validation services segment remains the main revenue contributor to the Group's total revenue. This was also supported by the new business segment, i.e. sales of semiconductor wafers and components.

Despite an increase in revenue, the Group's GP decreased from approximately RM15.51 million in the preceding financial period to approximately RM4.45 million in the current financial period. The decrease was mainly due to lower revenue from turnkey design services as well as higher labour costs. Additionally, the new business segment, i.e. sales of semiconductor wafers and components is still at the early stage whereby initial costs outweighing revenue and reduced the GP margin.

The Group recorded a lower PBT of approximately RM1.27 million in the current financial period as compared to approximately RM11.93 million in the preceding financial period. The Group's share grant/option expenses were reduced to approximately RM0.84 million in the current financial period as compared to approximately RM1.51 million in the preceding financial period.

## Oppstar Berhad

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



### B2. Comparison with Immediate Preceding Quarter

	Individual Quarter	
	30.09.2024	30.06.2024
	RM'000	RM'000
Revenue	21,715	13,462
GP	429	4,016
(LBT)/PBT	(1,587)	2,861

In comparison with the preceding quarter, the Group's revenue increased by approximately RM8.25 million or 61.31%, from approximately RM13.46 million in the preceding quarter to approximately RM21.72 million in the current quarter under review. This increase was mainly driven by sales from the new business segment, i.e. sales of semiconductor wafers and components which contributed approximately RM11.67 million or 53.76% of the Group's total revenue. However, this was partially offset by a decrease in revenue from turnkey design services and post-silicon validation services, which fell by approximately RM3.48 million.

Despite the increase in revenue, the Group's GP decreased by approximately RM3.59 million, or 89.32%, from approximately RM4.02 million in the preceding quarter to approximately RM0.43 million in the current quarter under review. This decline was primarily due to a decrease in revenue from turnkey design services and higher staff costs.

Additionally, the Group recorded a LBT of approximately RM1.59 million in the current quarter under review as compared to a PBT of approximately RM2.86 million in the preceding quarter. This was primarily due to the lower revenue from turnkey design services and higher staff costs. Additionally, the new business segment, i.e. sales of semiconductor wafers and components is still at the early stage whereby initial costs outweighing revenue and reduced the GP margin.

### B3. Prospects

The Board recognises that the Group is currently navigating challenges, particularly increased price sensitivity in several markets and rising labour costs. However, the imminent recovery in the semiconductor industry provides opportunities for the Group to strengthen its market position and expand strategically. The Group remains focused on managing market risks while exploring ways to diversify revenue streams, ensuring long-term stability and resilience.

Given the recent performance, marked by reduced revenue from turnkey design services and higher personnel costs, the Group is committed to improving operational efficiency. This includes optimizing resources and managing costs more effectively, especially as the Group continues to expand its engineering team. The sale of semiconductor wafers and components has shown promise, and the Group aims to enhance this area further, contributing to more sustainable revenue growth.

Looking ahead, the Group is actively seeking partnerships that align with its long-term business goals, particularly in value-added services such as collaborating with foundries for chip manufacturing. The Group also sees untapped potential in the post-silicon segment, requiring further investment and innovation to meet the needs of larger, established companies. Exploring new opportunities in this area remains a strategic priority.

As the Group moves into the second half of FY2025, it has secured several new business initiatives, with more projects in the early discussion stage. These developments reflect strong interest in the Group's offerings, reinforcing the potential for continued growth despite the current challenges.

Attracting and retaining top-tier talent continues to be a vital part of the Group's strategy. The Group is committed to developing its team's skills to world-class standards, even as it navigates the short-term supply and demand imbalances in the labour market. By doing so, the Group aims to position itself strongly in the evolving industry landscape whilst exploring new opportunities for growth.

### B4. Profit Forecast

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

**Oppstar Berhad**

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

**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 30.09.2024 RM'000	Unaudited 30.09.2023 RM'000	6-month ended 30.09.2024 RM'000	6-month ended 30.09.2023 RM'000
<b>Income tax</b>				
Current tax expenses based on profit for the financial period				
- current financial period	(64)	215	86	693
- under/(over) provision of tax expense in prior years	-	-	1	(3)
<b>Deferred tax</b>				
- Relating to origination and reversal of temporary differences	-	-	-	-
- Overprovision in prior period	-	-	-	-
<b>Withholding tax expenses</b>	211	876	817	1,932
<b>Overall tax expenses</b>	<b>147</b>	<b>1,091</b>	<b>904</b>	<b>2,622</b>
Effective tax rate (%)	(9.26)	21.42	70.96	21.97
Statutory tax rate (%)	24.00	24.00	24.00	24.00

The Group's effective tax rate was at 70.96% for the current financial period under review which was higher than the statutory tax rate of 24.00%. This was mainly due to 10% withholding tax being imposed on the Group's revenue derived from China.

**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	Variation RM'000 <sup>(1)</sup>	Revised Proposed Utilisation RM'000	Actual Utilisation RM'000	Unutilised amount RM'000	Original timeframe for the use of proceeds <sup>(2)</sup>	Revised timeframe for the use of proceeds <sup>(3)</sup>
Business expansion through expansion of our workforce	50,000	-	50,000	9,007	40,993	Within thirty-six (36) months	No change
Establishment of new offices:							
(i) New Penang Office	9,700	(5,100)	4,600	-	4,600	Within thirty-six (36) months	No change
(ii) India Office	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	2,474	2,626	-	Within thirty-six (36) months
(vi) Japan Office	-	5,500	5,500	2,319	3,181	-	Within thirty-six (36) months
R&D expenditure	12,000	-	12,000	3,455	8,545	Within thirty-six (36) months	No change
Working capital	12,652	-	12,652	4,710	7,942	Within twenty-four (24) months	No change
Estimated listing expenses	4,600	-	4,600	4,600	-	Within two (2) months	No change
<b>Total</b>	<b>104,252</b>	<b>-</b>	<b>104,252</b>	<b>26,565</b>	<b>77,687</b>		

**Notes:**

- (1) On 30 May 2024, the Company announced that the Board has deliberated and resolved to vary and extend the timeframe for utilisation of RM10.60 million from the unutilised IPO Proceeds.
- (2) From the date of listing of the Company on the ACE Market of Bursa Securities on 15 March 2023.
- (3) 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 as at the date of this interim financial report.

**B10. Dividends**

There was no dividend declared or recommended for payment by the Board during the current quarter under review

**B11. Earnings Per Share**

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited 30.09.2024	Unaudited 30.09.2023	6-month ended 30.09.2024	6-month ended 30.09.2023
(Loss)/Profit attributable to the owners of the parent (RM'000)	(1,733)	4,008	371	9,337
Weighted average number of ordinary shares in issue (unit) ('000)	640,272	636,200	640,272	636,200
Basic (LPS)/EPS <sup>(1)</sup> (sen)	(0.27)	0.63	0.06	1.47
Effect of dilution share options ('000)	11,652	15,977	11,652	15,977
Weighted average number of ordinary shares in issue (Diluted) (unit) ('000)	651,924	652,177	651,924	652,177
Diluted (LPS)/EPS <sup>(2)</sup> (sen)	(0.27)	0.61	0.06	1.43

**Notes:**

- (1) Basic (LPS)/EPS is calculated by dividing the profit attributable to owners of the parent by the Company's weighted average number of ordinary shares of 640,271,662 shares.
- (2) Diluted (LPS)/EPS is calculated by dividing the profit attributable to owners of the parent by the Company's weighted average number of ordinary shares of 651,923,662 shares after adjusted for the effects of dilutive potential ordinary 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)

**B.12 Profit Before Tax**

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

	<b>6-month ended 30.09.2024</b>	<b>6-month ended 30.09.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
Depreciation of property, plant and equipment	332	326
Depreciation of right-of-use assets	484	292
Dividend income from other investments	(185)	(80)
Fair value (gain)/loss on other investments	(429)	73
Fair value gain on short-term funds	(904)	(1,293)
Gain on disposal of other investments	(41)	(82)
Government grant	(870)	(236)
Interest expenses	58	12
Interest income	(21)	(110)
Income distribution from short-term funds	(425)	(355)
Income distribution from other investments	(228)	(45)
Realised loss/(gain) on foreign exchange	398	(112)
Unrealised loss/(gain) on foreign exchange	48	(2)

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**  
**25 NOVEMBER 2024**