



**MCOM HOLDINGS BERHAD**  
(Registration No.: 201701034106 (1248277-X))  
(Incorporated in Malaysia)

**FINANCIAL STATEMENTS FOR THE HALF-YEAR  
ENDED 31 DECEMBER 2023**

**CHARACTERISTICS OF THE LEAP MARKET OF BURSA MALAYSIA SECURITIES  
BERHAD (THE “EXCHANGE”)**

**THE LEAP MARKET HAS BEEN POSITIONED AS A MARKET DESIGNED TO ACCOMMODATE CORPORATIONS TO WHICH A HIGHER INVESTMENT RISK MAY BE ATTACHED THAN OTHER CORPORATIONS LISTED ON THE EXCHANGE. IT IS A QUALIFIED MARKET WHICH IS MEANT MAINLY FOR SOPHISTICATED INVESTORS ONLY. ONLY EXISTING SECURITIES HOLDERS AND SOPHISTICATED INVESTORS ARE ALLOWED TO PARTICIPATE IN CORPORATE EXERCISES UNDERTAKEN BY MCOM HOLDINGS BERHAD (“MCOM” OR THE “COMPANY”). SOPHISTICATED INVESTORS SHOULD BE AWARE OF THE POTENTIAL RISKS OF INVESTING IN SUCH CORPORATIONS AND SHOULD MAKE THE DECISION TO INVEST ONLY AFTER DUE AND CAREFUL CONSIDERATION.**

**THE ADMISSION OF MCOM HOLDINGS BERHAD TO THE LEAP MARKET WAS ADVISED BY OUR APPROVED ADVISOR, TA SECURITIES**



## MCOM HOLDINGS BERHAD

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### UNAUDITED CONDENSED STATEMENTS OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF-YEAR ENDED 31 DECEMBER 2023<sup>(1)</sup>

	INDIVIDUAL 6-MONTH ENDED		CUMULATIVE 12-MONTH ENDED	
	Unaudited 31.12.2023 RM'000	Unaudited 31.12.2022 RM'000	Unaudited 31.12.2023 RM'000	Audited 31.12.2022 RM'000
Revenue	287	702	767	3,521
Cost of Sales	(99)	(488)	(244)	(3,272)
<b>Gross Profit</b>	<b>188</b>	<b>214</b>	<b>523</b>	<b>249</b>
Other Income	86	-	364	508
Selling and distribution expenses	(2)	(2)	(3)	(3)
Administrative expenses	(639)	(1,401)	(1,524)	(4,164)
Other expenses	280	(318)	(728)	(849)
<b>Loss from operating activities</b>	<b>(87)</b>	<b>(1,507)</b>	<b>(1,368)</b>	<b>(4,259)</b>
Finance Costs	(56)	(75)	(113)	(148)
Reversal of impairment losses/(Impairment losses) on financial assets	18	(28)	723	1,363
<b>Loss before tax</b>	<b>(125)</b>	<b>(1,610)</b>	<b>(758)</b>	<b>(3,044)</b>
Income tax expense	-	(15)	-	(15)
<b>Loss after tax for the period</b>	<b>(125)</b>	<b>(1,625)</b>	<b>(758)</b>	<b>(3,059)</b>
<b>Other comprehensive expenses for the period, net of tax</b>				
Fair value changes of other investments	-	(117)	-	(117)
Loss on disposal of other investments	-	(233)	-	(233)
Foreign currency translation differences	(247)	(262)	(326)	(114)
<b>Total comprehensive loss for the period</b>	<b>(372)</b>	<b>(2,237)</b>	<b>(1,084)</b>	<b>(3,523)</b>
<b>Loss attributable to:</b>				
Owners of the Company	(90)	(1,595)	(1,499)	(2,101)
Non-controlling interest	(35)	(30)	741	(958)
	<b>(125)</b>	<b>(1,625)</b>	<b>(758)</b>	<b>(3,059)</b>
<b>Total comprehensive loss attributable to:</b>				
Owners of the Company	(224)	(2,108)	(1,599)	(2,432)
Non-controlling interest	(148)	(129)	515	(1,091)
	<b>(372)</b>	<b>(2,237)</b>	<b>(1,084)</b>	<b>(3,523)</b>
<b>Loss per share<sup>(2)</sup>(Sen)</b>	<b>(0.05)</b>	<b>(0.85)</b>	<b>(0.77)</b>	<b>(1.11)</b>



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**Notes:**

- (1) *The basis of preparation of the unaudited Condensed Financial Statements are detailed in Note A1 and the accompanying explanatory notes attached to this interim financial report.***
- (2) *Kindly refer to Note C5 for further details.***



## MCOM HOLDINGS BERHAD

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### UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2023<sup>(1)</sup>

	<b>Unaudited</b>	<b>Audited</b>
	<b>As at 31.12.2023</b>	<b>As at 31.12.2022</b>
	<b>(RM'000)</b>	<b>(RM'000)</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Equipment	93	212
Right-of-use assets	71	316
Other investments	65	65
<b>Total non-current assets</b>	<b>229</b>	<b>593</b>
<b>Current assets</b>		
Trade receivables	1,350	1,399
Contract assets	332	273
Other receivables, deposits and prepayments	1,010	960
Amount owing by immediate holding company	16	-
Amount owing by related parties	11	8
Current tax assets	290	324
Fixed deposits with licensed banks	57	379
Cash and bank balances	507	135
<b>Total current assets</b>	<b>3,573</b>	<b>3,478</b>
<b>TOTAL ASSETS</b>	<b>3,802</b>	<b>4,071</b>
<b>EQUITY</b>		
Share capital	16,514	14,506
Merger deficit	(6,105)	(6,105)
Reserves	(10,240)	(8,641)
<b>Equity attributable to owners of the Company</b>	<b>169</b>	<b>(240)</b>
Non-controlling interests	(4,233)	(4,748)
<b>TOTAL EQUITY</b>	<b>(4,064)</b>	<b>(4,988)</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Employee benefits obligation	102	196
Lease liabilities	55	240
Bank borrowings	206	256
<b>Total non-current liabilities</b>	<b>363</b>	<b>692</b>



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	<b>Unaudited</b>	<b>Audited</b>
	<b>As at 31.12.2023</b>	<b>As at 31.12.2022</b>
	<b>(RM'000)</b>	<b>(RM'000)</b>
<b>Current liabilities</b>		
Trade payables	1,611	1,607
Other payables and accruals	4,360	3,406
Amount owing to a director	346	2,037
Amount owing to ultimate holding company	-	4
Current tax liabilities	98	116
Lease liabilities	7	118
Bank borrowings	1,081	1,079
<b>Total current liabilities</b>	<b>7,503</b>	<b>8,367</b>
<b>TOTAL LIABILITIES</b>	<b>7,866</b>	<b>9,059</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,802</b>	<b>4,071</b>
<b>NET ASSETS / (LIABILITIES) PER SHARE<sup>(2)</sup> (RM)</b>	<b>0.0009</b>	<b>(0.0013)</b>

### Notes:

- (1) *The basis of preparation of the unaudited Condensed Financial Statements are detailed in Note A1 and the accompanying explanatory notes attached to this interim financial report.*
- (2) *Net assets per share is calculated based on 188,559,908 MCOM Shares as at 31 December 2022 and based on 195,732,908 MCOM Shares as at 31 December 2023.*

### IMPORTANT NOTICE TO SHAREHOLDERS

MCOM and its subsidiaries (“**Group**”) recorded net liabilities position as at 31 December 2022. In response thereto, the Group has taken steps to address/improve its financial position. The Group had, on 7 February 2023, successfully obtained the shareholders’ approval for the proposed settlement of RM2.01 million owing to Chew Lee Poh (“**CLP**”), the executive director and vice president of the company via the issuance of new 7,173,000 MCOM shares at an issue price of RM0.28 each (“**Proposed Debt Settlement**”). The Proposed Debt Settlement had been completed on 15 February 2023.

Additionally, the Group is also in the midst of undertaking a voluntary winding up of M-Media., Ltd (“**M-Media**”), an 85.0%-owned subsidiary of the Group. The voluntary winding-up of M-Media will enable the Group to streamline its group structure and to exit from loss-making operations, as well as to save on future costs associated with maintaining a non-operating subsidiary; taking into consideration that M-Media has ceased operations after recording consecutive losses over the historical years. The voluntary winding-up of M-Media, on completion, is expected to help reduce the overhead costs and losses and accordingly, it’s expected to contribute positively to the Group’s future performance and overall financial position. Further details on the above exercises are contained in the Company’s circular as set out in the announcement to Bursa Malaysia Securities Berhad (“**Bursa Securities**”) dated 13 January 2023.

Although the Group continued to record a net liabilities position as at 31 December 2023, there have been improvements to the Group’s financial position; particularly in relation to equity attributable to owners of the Company, where a positive balance was recorded as at 31 December 2023 as compared to 31 December 2022.



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**UNAUDITED CONDENSED STATEMENTS OF CHANGES IN EQUITY FOR THE HALF-YEAR ENDED 31 DECEMBER 2023<sup>(1)</sup>**

	Share Capital (RM'000)	Appropriated Legal Reserve (RM'000)	Foreign Exchange Translation Reserve (RM'000)	Fair value Reserve (RM'000)	Merger Deficit (RM'000)	Retained Profits/ (Accumulated Losses) (RM'000)	Attributable to owners of the Company (RM'000)	Non- controlling interest (RM'000)	Total Equity (RM'000)
Balance as at 1 January 2023	14,506	20	105	-	(6,105)	(8,766)	(240)	(4,748)	(4,988)
Total loss for the period	-	-	-	-	-	(1,499)	(1,499)	741	(758)
Foreign Currency Translation Differences for Foreign Operations	-	-	(100)	-	-	-	(100)	(226)	(326)
Total comprehensive income/(expense) for the financial period	-	-	(100)	-	-	(1,499)	(1,599)	515	(1,084)
Issuance of shares	2,008	-	-	-	-	-	2,008	-	2,008
Balance as at 31 December 2023	16,514	20	5	-	(6,105)	(10,265)	169	(4,233)	(4,064)



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	Share Capital (RM'000)	Appropriated Legal reserve (RM'000)	Foreign Exchange Translation Reserve (RM'000)	Fair value Reserve (RM'000)	Merger Deficit (RM'000)	Retained Profits/ (Accumulated Losses) (RM'000)	Attributable to owners of the Company (RM'000)	Non-controlling interest (RM'000)	Total Equity (RM'000)
Balance as at 1 January 2022	14,506	20	86	350	(6,105)	(6,665)	2,192	(3,657)	(1,465)
Total loss for the period	-	-	-	-	-	(2,101)	(2,101)	(958)	(3,059)
Fair value changes of other investments	-	-	-	(117)	-	-	(117)	-	(117)
Loss on disposal of other investments	-	-	-	(233)	-	-	(233)	-	(233)
Foreign currency translation differences for foreign operations	-	-	19	-	-	-	19	(133)	(114)
Total comprehensive income/(expense) for the financial period	-	-	19	(350)	-	(2,101)	(2,432)	(1,091)	(3,523)
Balance as at 31 December 2022	14,506	20	105	-	(6,105)	(8,766)	(240)	(4,748)	(4,988)

**Note:**

- (1) *The basis of preparation of the unaudited Condensed Financial Statements are detailed in Note A1 and the accompanying explanatory notes attached to this interim financial report.*



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**UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS FOR THE HALF-YEAR ENDED 31 DECEMBER 2023<sup>(1)</sup>**

	<b>CUMULATIVE 12-MONTH ENDED</b>	
	<b>Unaudited 31.12.2023 RM'000</b>	<b>Audited 31.12.2022 RM'000</b>
<b>Cash flows from operating activities</b>		
Loss before taxation	(758)	(3,044)
<i>Adjustments for:</i>		
Non-cash items	(763)	(736)
Interest expense	113	148
Interest income	(7)	(6)
<b>Operating loss before working capital changes</b>	<b>(1,415)</b>	<b>(3,638)</b>
Increase in trade and other receivables	1,056	2,671
Increase in trade and other payables	786	448
<b>Cash from operations</b>	<b>427</b>	<b>(519)</b>
Income tax refund/(paid)	12	(346)
Interest paid	(64)	(65)
<b>Net cash (for)/from operating activities</b>	<b>375</b>	<b>(930)</b>
<b>Cash flows for investing activities</b>		
Interest received	7	5
(Increase)/decrease in amount owing by immediate holding company	(16)	16
Increase in amount owing by related parties	(3)	(8)
Purchase of equipment	(1)	(121)
Proceeds from disposal of quoted shares	-	133
Proceeds from disposal of plant and equipment	-	26
<b>Net cash (for)/from investing activities</b>	<b>(13)</b>	<b>51</b>





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**UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS FOR THE HALF-YEAR ENDED 31 DECEMBER 2023<sup>(1)</sup>**

	CUMULATIVE 12-MONTH ENDED	
	Unaudited 31.12.2023 RM'000	Audited 31.12.2022 RM'000
<b>Cash flows for financing activities</b>		
(Decrease)/Increase in pledged fixed deposit with licensed banks	322	(125)
Interest paid	(49)	(83)
(Decrease)/Increase in amount owing to ultimate holding company	(4)	(4)
Increase in amount owing to director	317	1,893
Repayment of credit card instalments	16	(97)
Repayment of term loans	(36)	(11)
Repayment of lease liabilities	(140)	(170)
<b>Net cash (for)/from financing activities</b>	<b>426</b>	<b>1,403</b>
<b>Net changes in cash and cash equivalents</b>	<b>788</b>	<b>524</b>
Effects of foreign exchange translation	(388)	(682)
Cash and cash equivalents at beginning of the financial period	(869)	(711)
<b>Cash and cash equivalents at end of the financial period</b>	<b>(469)</b>	<b>(869)</b>
<b>Cash and cash equivalents at end of the financial period comprises of:</b>		
Fixed deposits with a licensed bank	57	379
Cash and bank balances	507	135
Bank overdraft	(976)	(1,004)
	<b>(412)</b>	<b>(490)</b>
Less: Fixed deposit pledged to licensed bank	(57)	(379)
	<b>(469)</b>	<b>(869)</b>

**Note:**

- (1) ***The basis of preparation of the unaudited Condensed Financial Statements are detailed in Note A1 and the accompanying explanatory notes attached to this interim financial report.***



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### A EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

#### A1 Compliance with Financial Reporting Standard and LEAP Market Listing Requirements of Bursa Malaysia Securities Berhad

##### Basis of Preparation

The condensed consolidated interim financial statements as contained in this interim financial report are unaudited and have been prepared under the historical cost convention method unless otherwise stated. Any discrepancies in the tables between the amounts listed and the totals in this interim report are due to rounding.

These unaudited interim consolidated financial statements have been prepared in accordance with the requirements of MFRS 134: *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board (“MASB”) and Part C, Rule 6.12 and Appendix 6A of the LEAP Market Listing Requirements issued by Bursa Securities.

These unaudited interim consolidated financial statements should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to this interim financial report. The explanatory notes contained herein provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2022.

#### A2 SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and methods of computation adopted in the preparation of the unaudited consolidated interim financial statements are consistent with those adopted in the most recent annual financial statements for the financial year ended 31 December 2022, except for the adoption of the following MFRSs and Amendments to MFRSs as disclosed below:

##### Effective for annual periods commencing on or after 1 January 2023

- MFRS 17: *Insurance Contracts*
- Amendments to MFRS 17: *Initial Application of MFRS 17 and MFRS 9 - Comparative Information*
- Amendments to MFRS 101: *Classification of Liabilities as Current or Non-current and Disclosures of Accounting Policies*
- Amendments to MFRS 108: *Definition of Accounting Estimates*
- Amendments to MFRS 112: *Deferred Tax related to Assets and Liabilities arising from a Single Transaction*
- Amendments to MFRS 112: International Tax Reform – Pillar Two Model Rules

The adoption of the above MFRS and Amendments to MFRSs did not have any significant financial impact to the Group.



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The following MFRSs and Amendments to MFRSs have been issued by the MASB but are not early adopted by the Group:

Effective for annual periods commencing on or after 1 January 2024

- Amendments to MFRS 16: *Lease Liability in a Sale and Leaseback*
- Amendments to MFRS 101: *Non-current Liabilities with Covenants*
- Amendments to MFRS 107 and MFRS 7: *Supplier Finance Arrangements*

Effective for annual periods commencing on or after 1 January 2025

- Amendments to MFRS 121: *Lack of Exchangeability*

Deferred (date to be determined by MASB)

- Amendments to MFRS 10 and MFRS 128: *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group is in the process of assessing the impact of implementing these accounting standards and amendments, since the effects would only be observable for the future financial years.

### **A3 AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS**

The auditors of the Group had expressed an unqualified opinion with material uncertainty related to going concern for the financial year ended 31 December 2022 annual audited consolidated financial statements.

### **A4 SEASONAL OR CYCLICAL FACTORS**

Except for our mobile advertising platform business, the business operations of our Group are not materially affected by any seasonal or cyclical factors. The mobile advertising platform business is dependent on the seasonal trend of the digital and mobile advertising spending.

### **A5 UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASHFLOWS**

There were no material unusual items affecting assets, liabilities, equity, net income and cash flow of the Group during the current financial period.

### **A6 MATERIAL CHANGES IN ESTIMATES**

There were no changes in estimates during the period ended 31 December 2023.

### **A7 DEBTS AND EQUITY SECURITIES**

On 15 March 2023, the Company issued an additional 7,173,000 of MCOM shares in relation to the Proposed Debt Settlement. The total number of issued MCOM Shares after the Proposed Debt Settlement amounted to 195,732,908 MCOM Shares.



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**A8 SEGMENTAL INFORMATION**

**(i) Analysis of revenue by services**

	INDIVIDUAL 6-MONTH ENDED				CUMULATIVE 12-MONTH ENDED			
	2023		2022		2023		2022	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Mobile payment solutions	284	98.95	416	59.26	761	99.22	1,266	35.96
Mobile advertising platform	3	1.05	286	40.74	6	0.78	2,255	64.04
<b>Total</b>	<b>287</b>	<b>100.00</b>	<b>702</b>	<b>100.00</b>	<b>767</b>	<b>100.00</b>	<b>3,521</b>	<b>100.00</b>

**(ii) Analysis of revenue by geographical location**

	INDIVIDUAL 6-MONTH ENDED				CUMULATIVE 12-MONTH ENDED			
	2023		2022		2023		2022	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Malaysia	1	0.35	<sup>(1)</sup> (73)	(10.40)	25	3.26	140	3.98
Thailand	283	98.60	490	69.80	736	95.96	1,126	31.98
Hong Kong	3	1.05	286	40.74	6	0.78	2,255	64.04
Others <sup>(2)</sup>	-	-	(1)	(0.14)	-	-	-	0.00
<b>Total</b>	<b>287</b>	<b>100.00</b>	<b>702</b>	<b>100.00</b>	<b>767</b>	<b>100.00</b>	<b>3,521</b>	<b>100.00</b>

**Note:**

**(1) Negative figures due to reversal of revenue**

**(2) Consists of customers, whom are advertisers, of the Company's mobile advertising platform business segment from the rest of the world.**

The Group recorded a revenue of RM0.77 million during the 12-month period ended 31 December 2023, which was contributed by the mobile payment solutions and mobile advertising platform with revenue contribution of 99.22% and 0.78% respectively.



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**A9 MATERIAL EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL PERIOD**

The voluntary winding up of M-Media is still pending completion as at the date of this interim financial report.

**A10 CONTINGENT ASSETS AND CONTINGENT LIABILITIES**

There are no contingent assets and contingent liabilities as at the date of this interim financial report.

**A11 CHANGES IN THE COMPOSITION OF THE COMPANY**

There were no material changes in the composition of the Company for the current financial period.

**A12 CAPITAL COMMITMENTS**

There is no capital commitment as at the date of this interim financial report.



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### **B ADDITIONAL INFORMATION REQUIRED UNDER THE LEAP MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

#### **B1 REVIEW OF PERFORMANCE**

##### **6-month financial period ended 31 December 2023 compared to 6-month financial period ended 31 December 2022 ("2H FYE 2022")**

The Group achieved a lower revenue of RM0.29 million for the 6-month financial period ended 31 December 2023 as compared to RM0.70 million in the previous year corresponding period, mainly due to lower sales recorded in our mobile payment solutions and mobile advertising platform during the financial period under review.

The Group reported a loss before tax ("LBT") of RM0.13 million during the financial period under review, improved as compared to LBT of RM1.63 million for the 2H FYE 2022. This was mainly due to lower operating cost for the financial period under review, in line with the Group's cost-savings initiatives.

##### **FYE 31 December 2023 compared to FYE 31 December 2022**

The Group's revenue decreased by approximately RM2.75 million or 78.13% to approximately RM0.77 million in the FYE 31 December 2023 (FYE 31 December 2022: approximately RM3.52 million), mainly due to downturn of global economy reduced the spending power on mobile payment solutions.

The Group reported LBT of approximately RM0.76 million during the financial period under review, improved as compared to LBT of RM3.04 million in FYE 31 December 2022. This was mainly due to improved gross profit recorded and lower operating cost for the financial period under review, in line with the Group's cost-savings initiatives.

#### **B2 PROSPECTS OF THE COMPANY**

The Board anticipates that the Group's operations will remain challenging going into year 2024 due to the uncertainty of the global economy as well as the current challenges the Group is facing. The Group is of the view that its mobile payment solutions and mobile advertising platform will remain as its core competency and provide the fundamental of its operation.

Additionally, the Group is actively seeking new business opportunities to expand its services and adapt to new technologies to further improve its existing services to achieve a sustainable and profitable position for the Group.

The Board remains dedicated and will strive to turnaround the Group's financial performance and position.



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### **B3 VARIANCE OF ACTUAL PROFIT FROM PROFIT FORECAST AND PROFIT GUARANTEE**

The Company has not issued any profit forecast or profit guarantee in any form of public documentation and announcement.

### **C OTHER INFORMATION**

#### **C1 VOLUNTARY WINDING UP OF M-MEDIA**

On 12 May 2022, the Company had announced that M-Media, an 85.0%-owned subsidiary of the Company incorporated in Cambodia, has engaged Crowe (KH) Co., Ltd. to assist in its process of voluntary winding-up.

M-Media was incorporated and registered with Ministry of Commerce, Cambodia on 28 October 2014 as a private limited company organised under Commercial Enterprise Laws of Cambodia; with its total issued and paid-up share capital amounting to USD5,000 comprising 1,000 ordinary shares. M-Media is principally involved in the provision of internet and related information technology services, but as of the date of this announcement, it is dormant.

In order to facilitate the voluntary winding of M-Media, the Company had on 28 October 2022 announced its intention to undertake a Proposed Waiver of Debt which would tantamount to provision of financial assistance pursuant to Rule 7.02(d)(iii) of the LEAP Market Listing Requirement of Bursa Securities.

The Group had successfully obtained the shareholders' approval for the Proposed Waiver of Debt in the EGM, held on 7 February 2023.

The voluntary winding up of M-Media is still pending completion as at the date of this interim financial report.

#### **PROPOSED DEBT SETTLEMENT**

The Company had, on 27 October 2022 entered into a debt settlement agreement with Chew Lee Poh ("CLP"), the Executive Director of the Company to settle the amount owing to CPL via the issuance of 7,173,000 new ordinary shares of MCOM at an issue price of RM0.28 each.

The Group had successfully obtained the shareholders' approval for the Proposed Debt Settlement in the EGM, held on 7 February 2023.

The Proposed Debt Settlement had been completed on 15 February 2023, as at the date of this interim financial report.

There was no other corporate proposal during the financial period under review apart from the abovementioned.



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### C2 BORROWINGS AND DEBT SECURITIES

The Group's total borrowings (all denominated in RM) are as follows:

	Unaudited As at 31.12.2023 (RM'000)	Audited As at 31.12.2022 (RM'000)
<b><u>Non-current liabilities</u></b>		
Bank borrowings:		
- Credit card instalments	66	75
- Term loan	140	181
Lease liabilities	55	240
<b>Total</b>	<b>261</b>	<b>496</b>
<b><u>Current liabilities</u></b>		
Bank borrowing:		
- Credit card instalments	68	43
- Term loan	37	32
- Bank overdraft	976	1,004
Lease liabilities	7	118
<b>Total</b>	<b>1,088</b>	<b>1,197</b>

As at the reporting date, the Company has not issued any debt securities.

### C3 MATERIAL LITIGATION

There are no material litigations pending as at the date of this report.

### C4 DIVIDENDS

No dividend has been paid or declared by the Company since the end of the previous financial year. The Directors do not recommend any dividend as at the date of this report.





**MCOM HOLDINGS BERHAD**  
(Registration No.: 201701034106 (1248277-X))  
(Incorporated in Malaysia)

**C5 LOSS PER SHARE**

	<b>INDIVIDUAL 6-MONTH ENDED</b>		<b>CUMULATIVE 12-MONTH ENDED</b>	
	<b>31.12.2023</b>	<b>31.12.2022</b>	<b>31.12.2023</b>	<b>31.12.2022</b>
Loss attributable to owners of the Company (RM'000)	(90)	(1,595)	(1,499)	(2,101)
Weighted average number of MCOM Shares at end of period ('000)	195,733	188,560	194,279	188,560
Loss per ordinary share (sen)	(0.05)	(0.85)	(0.77)	(1.11)

The Group has not issued any dilutive potential ordinary shares and hence, the diluted earnings per share is equal to the basic earnings per share.