



**ONETECH SOLUTIONS HOLDINGS BERHAD**

Company No.201901002105 (1311431-K)  
(Incorporated in Malaysia)

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE 2<sup>ND</sup> HALF-YEAR ENDED 31 DECEMBER 2022 (“2HFY22”)**

**(APPENDIX 6A, PART A OF THE LEAP MARKET LISTING REQUIREMENTS OF BURSA  
MALAYSIA SECURITIES BERHAD)**

**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 ONETECH SOLUTIONS HOLDINGS BERHAD (“ONETECH” 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 ONETECH SOLUTIONS HOLDINGS BERHAD TO THE LEAP MARKET WAS ADVISED BY OUR APPROVED ADVISOR, CFSOLUTIONS**



**ONETECH SOLUTIONS HOLDINGS BERHAD**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Unaudited As at 31.12.2022 <sup>(1)</sup> RM</b>	<b>Restated As at 31.12.2021 <sup>(2)</sup> RM</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	689,719	339,723 <sup>(4)</sup>
Right-of-use assets	86,551	-
Intangible assets	378,306	311,298
Deferred tax assets	77,257	70,000
	<u>1,231,833</u>	<u>721,021</u>
<b>CURRENT ASSETS</b>		
Trade receivables	649,151	805,761
Deposits and prepayments	787,753	728,095
Current tax assets	29,504	-
Fixed deposits with licensed banks	2,876,437	2,024,147
Cash and bank balances	2,602,995	3,117,566
	<u>6,945,840</u>	<u>6,675,569</u>
<b>TOTAL ASSETS</b>	<u><b>8,177,673</b></u>	<u><b>7,396,590</b></u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	3,235,375	3,235,375
Retained profits	2,134,031	1,850,589
<b>TOTAL EQUITY</b>	<u><b>5,369,406</b></u>	<u><b>5,085,964</b></u>
<b>NON-CURRENT LIABILITIES</b>		
Borrowings	637,706	682,358 <sup>(4)</sup>
Lease liabilities	17,896	-
	<u>655,602</u>	<u>682,358</u>
<b>CURRENT LIABILITIES</b>		
Trade payables	117,107	-
Other payables and accruals	361,054	182,451
Contract liabilities	1,347,509	1,208,991
Lease liabilities	70,038	-
Borrowings	100,886	139,963 <sup>(4)</sup>
Current tax liabilities	156,071	96,863
	<u>2,152,665</u>	<u>1,628,268</u>
<b>TOTAL LIABILITIES</b>	<u><b>2,808,267</b></u>	<u><b>2,310,626</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>8,177,673</b></u>	<u><b>7,396,590</b></u>
<b>Net assets per share <sup>(3)</sup> (RM)</b>	<u><b>0.070</b></u>	<u><b>0.066</b></u>



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

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**Notes:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Financial Position are disclosed in Part A (1) and should be read in conjunction with the audited financial statements of the Group for the financial year ended ("FYE") 31 December 2021 and the accompanying explanatory notes attached to this interim financial report.
- (2) The comparative figures for the preceding year ended 31 December 2021 were prepared in a manner similar to the "pooling-of-interest" method, as if the entities within the Group were operating as a single economic enterprise from the beginning of the earliest comparative year covered.
- (3) Net assets per share is calculated based on the Group's total number of issued shares as at the end of the respective financial reporting period of 76,950,000 as at 31 December 2021 and 31 December 2022, respectively.
- (4) These figures were restated due to reclassification adjustments.

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**ONETECH SOLUTIONS HOLDINGS BERHAD**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME**

	Individual 6 months ended		Cumulative 12 months ended	
	Unaudited 31.12.2022 <sup>(1)</sup>	Unaudited 31.12.2021 <sup>(2)</sup>	Unaudited 31.12.2022 <sup>(1)</sup>	Audited 31.12.2021 <sup>(2)</sup>
	RM	RM	RM	RM
REVENUE	3,513,844	3,093,529	7,015,005	5,415,248
COST OF SALES	(2,060,870)	(1,276,382)	(4,033,556)	(2,534,344)
GROSS PROFIT	1,452,974	1,817,147	2,981,449	2,880,904
OTHER INCOME	249,877	35,594	296,182	220,632
	1,702,851	1,852,741	3,277,631	3,101,536
ADMINISTRATIVE AND SELLING EXPENSES	(758,854)	(512,668)	(1,409,409)	(1,233,839)
OTHER EXPENSES	(248,054)	(134,597)	(452,190)	(422,499)
LISTING EXPENSES	-	(4,800)	-	(719,300)
FINANCE COSTS	(18,712)	(17,386)	(34,803)	(26,023)
PROFIT BEFORE TAXATION	677,231	1,183,290	1,381,229	699,875
INCOME TAX EXPENSE	(190,518)	(180,464)	(328,287)	(240,714)
PROFIT AFTER TAXATION	486,713	1,002,826	1,052,942	459,161
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD	486,713	1,002,826	1,052,942	459,161
<b>PROFIT AFTER TAXATION ATTRIBUTABLE TO:-</b>				
Owners of the Company	486,713	1,002,826	1,052,942	459,161
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-</b>				
Owners of the Company	486,713	1,002,826	1,052,942	459,161
Earnings per ordinary share (sen)				
- Basic and diluted	0.63	1.35	1.37	0.62



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME**

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**Notes:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income are disclosed in Part A (1) and should be read in conjunction with the audited financial statements of the Group for the FYE 31 December 2021 and the accompanying explanatory notes attached to this interim financial report.

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**ONETECH SOLUTIONS HOLDINGS BERHAD**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	<b>Share Capital RM</b>	<b>Retained Profits RM</b>	<b>Total Equity RM</b>
At 1.1.2021	1,773,025	1,776,178	3,549,203
Contributions by owners of the Company:			
- Issuance of new shares	1,539,000	-	1,539,000
- Listing expenses	(76,650)	-	(76,650)
Total transactions with owners	1,462,350	-	1,462,550
Loss after taxation for the financial period	-	459,161	459,161
Distribution to owners of the Company:			
- Dividend	-	(384,750)	(384,750)
At 31.12.2021 <sup>(1)</sup>	3,235,375	1,850,589	5,085,964
	<b>Share Capital RM</b>	<b>Retained Profits RM</b>	<b>Total Equity RM</b>
At 1.1.2022	3,235,375	1,850,589	5,085,964
Profit after taxation for the financial period	-	1,052,942	1,052,942
Distribution to owners of the Company:			
- Dividend	-	(769,500)	(769,500)
At 31.12.2022 <sup>(1)</sup>	3,235,375	2,134,031	5,369,406

**Notes:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for the FYE 31 December 2021 and the accompanying explanatory notes attached to this interim financial report.



**ONETECH SOLUTIONS HOLDINGS BERHAD**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>Current year ended 31.12.2022 <sup>(1)</sup></b>	<b>Preceding Year ended 31.12.2021<sup>(2)</sup></b>
	<b>RM</b>	<b>RM</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	1,381,229	699,875
Adjustments for:-		
Amortisation of intangible assets	159,692	97,218
Depreciation of property, plant and equipment	201,855	160,966
Depreciation of right-of-use assets	63,470	10,387
Property, plant and equipment written off	3,974	-
Impairment loss	-	-
Interest expenses	34,803	26,023
Interest income	(75,986)	(44,403)
Gain from disposal of right of use assets	(184,252)	-
Listing expenses	-	719,300
Operating profit before working capital changes	1,584,785	1,669,366
Decrease in trade and other receivables	96,952	773,480
Increase/(Decrease) in trade and other payables	295,710	(284,857)
Increase in contract liabilities	138,518	3,464
<b>CASH FROM OPERATIONS</b>	<b>2,115,965</b>	<b>2,161,453</b>
Interest paid	(34,803)	(23,091)
Interest received	75,986	44,403
Income tax paid	(305,840)	(288,472)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>1,851,308</b>	<b>1,894,293</b>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(394,573)	(23,140)
Proceeds from disposal of property, plant and equipment	332,000	-
Addition of development cost	(226,700)	(77,566)
Placement of fixed deposits with tenure more than 3 months	(852,290)	(859,272)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(1,141,563)</b>	<b>(959,978)</b>



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONT'D)**

	<b>Current year ended 31.12.2022 <sup>(1)</sup> RM</b>	<b>Preceding Year ended 31.12.2021 <sup>(2)</sup> RM</b>
<b>CASH FLOWS USED INF FINANCING ACTIVITIES</b>		
Dividend paid	(769,500)	(384,750)
Drawdown of term loan	-	500,000
Repayment of hire purchase	(321,573)	(108,626)
Repayment of lease liabilities	(71,156)	(10,923)
Repayment of term loan	(62,087)	-
Proceed from issuance of shares	-	1,539,000
Listing expenses paid	-	(795,950)
<b>NET CASH (USED IN)/FROM FINANCING ACTIVITIES</b>	<b>(1,224,316)</b>	<b>738,751</b>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(514,571)</b>	<b>1,673,066</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	<b>3,117,566</b>	<b>1,444,500</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	<b>2,602,995</b>	<b>3,117,566</b>

**Notes:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows are disclosed in Part A (1) and should be read in conjunction with the audited combined financial statements of the Group for the FYE 31 December 2021 and the accompanying explanatory notes attached to this interim financial report.
- (2) The comparative figures for the preceding year ended 31 December 2021 were prepared in a manner similar to the “pooling-of-interest” method, as if the entities within the Group were operating as a single economic enterprise from the beginning of the earliest comparative year covered.

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## PART A: EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 6-MONTH FPE 31 DECEMBER 2022

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### A1. 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 except otherwise stated.

These unaudited interim 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 Part A, Appendix 6A of the LEAP Market Listing Requirements (“LEAP LR”) issued by Bursa Malaysia Securities Berhad (“Bursa Securities”).

These unaudited interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 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 2021.

### A2. SIGNIFICANT ACCOUNTING POLICIES

#### A2.1 - Adoption of Amendments to Standards

The significant accounting policies and methods of computation applied in the preparation of these unaudited interim financial statements are consistent with those adopted in the most recent annual financial statements for the financial year ended 31 December 2021, except for the adoption of the following MFRSs and Amendments to MFRSs as disclosed below:

- Amendments to MFRSs contained in the document entitled - *Annual Improvements to MFRS Standards 2018 – 2020*
- Amendments to MFRS 3: *Reference to the Conceptual Framework*
- Amendment to MFRS 16: *Covid-19-Related Rent Concessions beyond 30 June 2021*
- Amendments to MFRS 116: *Property, Plant and Equipment – Proceeds before Intended Use*
- Amendments to MFRS 137: *Onerous Contracts – Cost of Fulfilling a Contract*

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



**PART A: EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 6-MONTH  
FPE 31 DECEMBER 2022**

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**A2.2 - Standards Issued but not yet effective**

As at the date of authorisation of this Condensed Report, the following Standards and amendments to Standards have been issued by the Malaysian Accounting Standards Board ("MASB"), but are not yet effective to the Group's current financial period.

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 2023

	<b>Effective Date</b>
○ Amendments to MFRS 17 <i>Insurance Contracts</i>	1 January 2023
○ Amendment to MFRS 17: <i>Initial Application of MFRS 17 and MFRS 9 – Comparative Information</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

Effective for annual periods commencing on or after 1 January 2024

	<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

Effective for annual periods commencing on or after 1 January 2024

	<b>Effective Date</b>
○ Amendments to MFRS 10 and MFRS 128: <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred



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FPE 31 DECEMBER 2022**

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

The auditors' report on the Group's most recent annual audited financial statements for the FYE 31 December 2021 were not subject to any qualification.

**A4. SEASONAL OR CYCLICAL FACTORS**

The business operations of the Group did not experience any material seasonality during the FYE 31 December 2022 ("FYE2022").

**A5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the semi-annual period and financial year ended 31 December 2022.

**A6. CHANGES IN CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

There were no material changes in critical accounting estimates and judgements during the semi-annual period and financial year ended 31 December 2022.

**A7. DEBT AND EQUITY SECURITIES**

There were no issuances, repurchases or repayments of debt and equity securities during the current financial period under review.

**A8. DIVIDENDS PAID**

On 28 February 2022, the Board declared the First interim single tier dividend of RM0.005 per share on 76,950,000 shares amounting to RM384,750 in respect of the financial year ending 31 December 2022, which was paid on 28 March 2022.

On 15 August 2022, the Board declared the Second interim single tier dividend of RM0.005 per share on 76,950,000 shares amounting to RM384,750 in respect of the financial year ending 31 December 2022, which was paid on 9 September 2022.

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**PART A: EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 6-MONTH FPE 31 DECEMBER 2022**

**A9. SEGMENTAL INFORMATION**

9.1 Business Segments

The Group is principally engaged in the business of providing third party and proprietary enterprise software solutions and its related support services such as IT consulting, training, system integration, software customisation and upgrade, implementation and maintenance support services.

During the 2HFY2022 and FYE2022, the Group's revenue is mainly derived from license fees, maintenance fees and professional services which is summarised as follows:-

	<b>Individual 6 months ended 31.12.2022 Unaudited RM</b>	<b>Individual 6 months ended 31.12.2021 Unaudited RM</b>	<b>Cumulative 12 months ended 31.12.2022 Unaudited RM</b>	<b>Cumulative 12 months ended 31.12.2021 Audited RM</b>
<u>Recognised at a point in time</u>				
License fees	364,883	-	1,154,139	76,310
<u>Recognised over time</u>				
Maintenance fees	1,330,440	1,177,578	2,728,810	2,351,329
Professional services	1,818,521	1,915,951	3,132,056	2,987,609
	<b>3,513,844</b>	<b>3,093,529</b>	<b>7,015,005</b>	<b>5,415,248</b>

9.2 Geographical Information

The Group's revenue is based on the customers who are located in Malaysia, Singapore, Mongolia, Vietnam, and others.

Our Group's principal market for our software solutions is Malaysia, which contributed 87.5% and 85.8% of our revenue for the 2HFY2022 and FYE2022 as set out below:-

<b>Geographical Revenue</b>	<b>Individual 6 months ended 31.12.2022 Unaudited</b>		<b>Individual 6 months ended 31.12.2021 Unaudited</b>		<b>Cumulative 12 months ended 31.12.2022 Unaudited</b>		<b>Cumulative 12 months ended 31.12.2021 Audited</b>	
	<i>RM'000</i>	<i>%</i>	<i>RM'000</i>	<i>%</i>	<i>RM'000</i>	<i>%</i>	<i>RM'000</i>	<i>%</i>
<i>Malaysia</i>	3,035	87.5	2,646	85.5	6,022	85.8	4,459	82.3
<i>Singapore</i>	165	3.6	114	3.7	289	4.1	320	5.9
<i>Mongolia</i>	32	0.9	112	3.6	289	4.1	300	5.5
<i>Australia</i>	158	4.5	-		191	2.7	-	-
<i>Vietnam</i>	80	2.3	141	4.6	160	2.3	225	4.2
<i>Others</i>	44 <sup>(1)</sup>	1.2	81 <sup>(2)</sup>	2.6	64 <sup>(3)</sup>	1.0	111 <sup>(4)</sup>	2.1
<b>Total</b>	<b>3,513</b>	<b>100.0</b>	<b>3,094</b>	<b>100.0</b>	<b>7,015</b>	<b>100.0</b>	<b>5,415</b>	<b>100.0</b>



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Notes:

- (1) Others comprising Philippines and Indonesia.  
(2) Others comprising Philippines and Indonesia.  
(3) Others comprising Philippines and Indonesia.  
(4) Others comprising Philippines, Indonesia and United States of America.

**A10. PROFIT BEFORE TAXATION**

Included in the profit before taxation are the following items:-

	Individual 6 months ended 31.12.2022 Unaudited RM	Individual 6 months ended 31.12.2021 Unaudited RM	Cumulative 12 months ended 31.12.2022 Unaudited RM	Cumulative 12 months ended 31.12.2021 Audited RM
Amortisation of intangible assets	91,005	52,918	159,692	97,218
Auditors' remuneration	65,000	52,000	65,000	52,000
Depreciation:				
- equipment	96,885	78,467	201,855	160,966
- right-of-use assets	46,110	-	63,470	10,387
Directors' fees	6,000	6,000	12,000	6,000
Directors' non-fee emoluments:				
- salaries, bonuses and allowances	294,315	177,234	522,415	455,012
- defined contribution benefits	53,713	29,640	92,853	69,940
Equipment written off	3,974	-	3,974	-
Government Wage Subsidies	-	(18,000)	-	(18,000)
Interest expense on financial liabilities that are not at fair value through profit or loss:				
- hire purchase	8,041	7,152	14,422	15,712
- lease liabilities	2,747	-	3,913	77
- term loan	7,923	10,234	16,468	10,234
Listing expenses	-	4,800	-	719,299
Rental expense on premises	800	36,000	9,800	60,000
Staff costs:				
- salaries, bonuses and allowances	640,916	505,122	1,333,624	1,071,307
- defined contribution benefits	76,315	59,628	159,394	127,378
- others	59,467	33,141	124,722	88,384
Gain from disposal of equipment	(184,252)	-	(184,252)	-
Realised loss/(gain) on foreign exchange	(11,895)	1,019	(25,569)	(1,709)
Interest income on financial assets measured at amortised cost:				
- fixed deposits with a licensed bank	(36,063)	(9,970)	(52,290)	(31,245)
- others	(17,666)	(7,624)	(23,696)	(13,158)



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**A11. VALUATION OF EQUIPMENT**

There was no valuation on equipment during the current financial period under review.

**A12. CAPITAL COMMITMENTS**

There were no material capital commitments as at the date of this interim report.

**A13. CONTINGENT ASSETS AND LIABILITIES**

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

**A14. CHANGES IN COMPOSITION OF THE GROUP**

Onetech Solutions Holdings Berhad had, on 19 July 2022, subscribed for 100% of the total equity interest comprising 1,000 units of ordinary shares in Onetech Innovations Sdn. Bhd., a newly incorporated company at total cash consideration of RM1,000. On completion of the subscription, Onetech Innovations Sdn Bhd became a wholly-owned subsidiary of Onetech Solutions Holdings Berhad.

**A15. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the financial period under review.

**A16. SIGNIFICANT EVENTS OCCURRING AFTER THE FINANCIAL PERIOD**

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

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## **PART B – ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS**

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### **B1. Review of Performance**

The Group recorded revenue of RM3.51 million for the 2HFY2022 with 37.9% of the revenue derived from maintenance sales, 10.4% from licensing sales and 51.7% from the professional services. The Group's revenue was predominantly generated from local customers who contributed 87.5% of the Group's revenue in the 2HFY2022. The Group recorded a profit before tax of RM0.68 million for the 2HFY2022.

For the FYE2022, the Group registered an increase in revenue of RM1.6 million or 29.5% from RM5.42 million for the FYE 31 December 2021 to RM7.02 million. The increase in revenue was mainly due to higher licensing sales of RM1.08 million, higher maintenance fee of RM0.37 million or 16.1% and higher professional sales of RM 0.14 million or 4.8% compared to the previous financial year. These were attributed to higher contribution from both third-party enterprise solutions and proprietary enterprise solutions divisions. The Group's profit before taxation increased from RM0.70 million in FYE 31 December 2021 to RM1.38 million in the FYE2022, mainly due to increase in licensing sales and secured a few new projects during the year.

The Group's operating expenses decreased by RM0.51 million or 21% from RM2.4 million to RM1.9 million mainly due to non-recurrence of listing-related expenses, partially offset by the increase in payroll cost and administrative expenses. During the FYE2022, the Group's profit after taxation was RM1.06 million compared to RM0.46 million for the previous financial year.

### **B2. Commentary on Prospects**

As part of our expansion plans and business strategies, our Group will expand our Sales and Marketing team in order to align with the sales target and strategy. The Group will work closely with principals and partners to achieve the sales target set this year. The Group is actively participating in tenders to secure more large-scale project.

Also, the Group intends to

- 1) remain focused on its main customer base;
- 2) continue to enhance its product offerings and value-added services;
- 3) continue to put in effort in innovation of new products to develop a favourable product mix;
- 4) grow the Group's customer base for third-party solutions, particularly for Oracle and Sage enterprise solutions; and
- 5) expand the Group's enterprise resource planning solutions in East Malaysia.

Taking into consideration the aforesaid, the Group is cautiously optimistic on achieving a healthy business growth and to deliver a reasonable performance for financial year ending 31 December 2023.



ONETECH SOLUTIONS HOLDINGS BERHAD  
(Incorporated in Malaysia)  
Registration No: 201901002105 (1311431 - K)

## PART B – ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS

### B3. Profit Forecast and Profit Guarantee

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

### B4. Dividend

Kindly refer to **Note A8** for further details.

### B5. Earnings Per Share

The basic earnings per share amounts are calculated by dividing the net profit for the period attributable to the ordinary equity holders of the parent by the weighted average number of ordinary shares in issue during the financial period.

	Individual 6 months ended		Cumulative 12 months ended	
	31.12.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Audited
<b>Profit attributable to owners of OneTech (RM'000)</b>	487	1,003	1,053	459
<b>Weighted average number of ordinary shares in issue ('000)</b>	76,950	74,462	76,950	74,462
<b>EPS (sen)</b>	0.63	1.35	1.37	0.62

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## PART C – OTHER INFORMATION

### C1. Status of Corporate Proposal

There was no corporate proposal announced but pending completion as at the date of this unaudited interim report.

### C2. Material Litigation

The Company was not engaged in any material litigation as at the date of this unaudited interim report.

### C3. Utilisation of Proceeds

Pursuant to the placement of 7,695,000 new ordinary shares at an issue price of RM 0.20 per share in conjunction with the listing of the Company on the LEAP Market of Bursa Securities, the proceeds arising of approximately RM1.539 million shall accrue entirely to our Group and the status of utilisation of the proceeds is as follows:

Purpose	Proposed Utilisation	<sup>(1)</sup> Actual Utilisation	Reallocation	Balance Unutilised	Estimated Timeframe for utilisation upon listing
	RM	RM	RM	RM	
R&D expenditure	250,000	(250,000)	-	-	Fully utilised
Working Capital	529,000	(412,180)	<sup>(2)</sup> (35,950)	80,870	Within 24 months
Listing Expenses	760,000	<sup>(2)</sup> (795,950)	<sup>(2)</sup> 35,950	-	Fully utilised
<b>Total</b>	<b>1,539,000</b>	<b>(1,458,130)</b>	<b>-</b>	<b>80,870</b>	

Notes:

(1) Utilisation as at 31 December 2022.

(2) The proceeds amounting to RM 0.80 million has been utilised to defray the professional fees, fees payable to the relevant authorities as well as other miscellaneous expenses relating to the listing exercise. Variation to the listing expenses was adjusted from the working capital requirement.

The utilisation of proceeds as disclosed above should be read in conjunction with the Information Memorandum of the Company dated 21 December 2020.

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