



## **ONETECH SOLUTIONS HOLDINGS BERHAD**

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

**UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS  
FOR THE 6-MONTHS FINANCIAL PERIOD ENDED (“FPE”) 30 JUNE 2023**

**(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 (“BURSA SECURITIES”)**

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 ACE MARKET OR MAIN MARKET OF BURSA SECURITIES. 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 SDN. BHD.



**ONETECH SOLUTIONS HOLDINGS BERHAD**  
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Registration No: 201901002105 (1311431 - K)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Unaudited As at 30.6.2023 <sup>(1)</sup> RM</b>	<b>Audited As at 31.12.2022 RM</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Equipment	1,008,678	689,719
Right-of-use assets	51,931	86,551
Intangible assets	315,295	378,306
Deferred tax assets	77,257	77,257
	<hr/> 1,453,161	<hr/> 1,231,833
<b>CURRENT ASSETS</b>		
Trade receivables	1,073,374	649,151
Deposits and prepayments	958,185	787,753
Current tax assets	60,291	29,504
Fixed deposits with a licensed bank	2,905,384	2,876,437
Cash and bank balances	1,270,184	2,602,996
	<hr/> 6,267,418	<hr/> 6,945,841
<b>TOTAL ASSETS</b>	<hr/> <b>7,720,579</b>	<hr/> <b>8,177,674</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	3,235,375	3,235,375
Retained profits	1,472,514	2,134,032
<b>TOTAL EQUITY</b>	<hr/> <b>4,707,889</b>	<hr/> <b>5,369,407</b>
<b>NON-CURRENT LIABILITIES</b>		
Borrowing	920,631	637,706
Lease liabilities	-	17,896
	<hr/> 920,631	<hr/> 655,602
<b>CURRENT LIABILITIES</b>		
Trade payables	211,593	117,107
Other payables and accruals	260,075	361,054
Contract liabilities	1,388,610	1,347,509
Lease liabilities	53,220	70,038
Borrowing	136,673	100,886
Current tax liabilities	41,888	156,071
	<hr/> 2,092,059	<hr/> 2,152,665
<b>TOTAL LIABILITIES</b>	<hr/> <b>3,012,690</b>	<hr/> <b>2,808,267</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<hr/> <b>7,720,579</b>	<hr/> <b>8,177,674</b>
<b>Net assets per share <sup>(2)</sup> (RM)</b>	<hr/> <b>0.06</b>	<hr/> <b>0.07</b>



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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 Note A1 and should be read in conjunction with the audited financial statements of the Group for the financial year ended ("FYE") 31 December 2022 and the accompanying explanatory notes attached to this interim financial report.
- (2) 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 30 June 2023 and 31 December 2022, respectively.

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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 6 months ended	
	Unaudited 30.06.2023 <sup>(1)</sup> RM	Unaudited 30.06.2022 RM	Unaudited 30.06.2023 <sup>(1)</sup> RM	Unaudited 30.06.2022 RM
REVENUE	2,399,100	3,501,161	2,399,100	3,501,161
COST OF SALES	(1,888,427)	(1,972,685)	(1,888,427)	(1,972,685)
GROSS PROFIT	510,674	1,528,476	510,674	1,528,476
OTHER INCOME	62,146	46,305	62,146	46,305
	572,819	1,574,781	572,819	1,574,781
ADMINISTRATIVE AND SELLING EXPENSES	(1,007,419)	(650,554)	(1,007,419)	(650,554)
OTHER EXPENSES	(220,605)	(204,137)	(220,605)	(204,137)
FINANCE COSTS	(19,627)	(16,091)	(19,627)	(16,091)
(LOSS)/PROFIT BEFORE TAXATION	(674,832)	703,999	(674,832)	703,999
INCOME TAX CREDIT/(TAX EXPENSE)	13,314	(159,475)	13,314	(159,475)
(LOSS)/PROFIT AFTER TAXATION	(661,518)	544,524	(661,518)	544,524
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE (LOSS)/PROFIT FOR THE FINANCIAL PERIOD	(661,518)	544,524	(661,518)	544,524
<b>(LOSS)/PROFIT AFTER TAXATION ATTRIBUTABLE TO:-</b>				
Owners of the Company	(661,518)	544,524	(661,518)	544,524
<b>TOTAL COMPREHENSIVE (LOSS)/PROFIT ATTRIBUTABLE TO:-</b>				
Owners of the Company	(661,518)	544,524	(661,518)	544,524
(Loss)/Profit per ordinary share (sen)				
- Basic and diluted	(0.86)	0.71	(0.86)	0.71



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

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**Note:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for the FYE 31 December 2022 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 1.1.2022	3,235,375	1,850,590	5,085,965
Profit after taxation for the financial period	-	544,524	544,524
Distribution to owners of the Company: - Dividend	-	(384,750)	(384,750)
At 30.06.2022 <sup>(1)</sup>	3,235,375	2,010,364	5,245,739
	<b>Share Capital RM</b>	<b>Retained Profits RM</b>	<b>Total Equity RM</b>
At 1.1.2023	3,235,375	2,134,032	5,369,407
Profit after taxation for the financial period	-	(661,518)	(661,518)
At 30.06.2023 <sup>(1)</sup>	3,235,375	1,472,514	4,707,889

**Note:**

- (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 2022 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 CASH FLOWS**

	<b>Current Period Ended 30.6.2023</b>	<b>Preceding Year Corresponding Period Ended 30.6.2022</b>
	<b>RM</b>	<b>RM</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before taxation	(674,832)	703,999
Adjustments for:-		
Amortisation of intangible assets	63,011	68,686
Depreciation of equipment	111,328	53,384
Depreciation of right-of-use assets	34,620	68,948
Interest expenses	19,627	16,091
Interest income	(47,862)	(22,257)
Operating profit before working capital changes	(494,108)	888,851
Increase in trade, deposits and prepayment	(594,655)	(452,206)
(Decrease)/Increase in trade and other payables	(6,493)	83,212
Increase in contract liabilities	41,101	262,196
<b>CASH FLOWS (USED IN)/FROM OPERATIONS</b>	(1,054,155)	782,053
Interest paid	(19,627)	(16,091)
Interest received	47,862	22,257
Income tax paid	(131,656)	(92,062)
<b>NET CASH (USED IN)/FROM OPERATING ACTIVITIES</b>	(1,157,576)	696,157
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of equipment	(430,287)	(332,752)
Addition of development cost	-	(82,500)
Placement of fixed deposits with tenure more than 3 months	(28,947)	(316,227)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	(459,234)	(731,479)



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

	<b>Current year ended 30.6.2023 RM</b>	<b>Preceding Year Corresponding Period 30.6.2022 RM</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	-	(384,750)
(Repayment)/Drawdown of Hire Purchase	355,233	-
Repayment of lease liabilities	(34,714)	(86,119)
Repayment of term loan	(36,521)	-
<b>NET CASH FROM/(USED IN) FINANCING ACTIVITIES</b>	<b>283,998</b>	<b>(470,869)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(1,332,812)</b>	<b>(506,191)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	<b>2,602,996</b>	<b>3,117,566</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	<b>1,270,184</b>	<b>2,611,375</b>

**Notes:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows are disclosed in Note A1 and should be read in conjunction with the audited financial statements of the Group for the FYE 31 December 2022 and the accompanying explanatory notes attached to this interim financial report.

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ONETECH SOLUTIONS HOLDINGS BERHAD  
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## PART A: EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 6-MONTH FPE 30 JUNE 2023

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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 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:

As at the date of authorisation of this interim financial report, the following MFRS and amendments to MFRS have been issued by the Malaysian Accounting Standards Board (“MASB”), but are not yet effective to the Group.

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

- MFRS 17 *Insurance Contracts*
- Amendment 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 Disclosure of Accounting Policies*
- Amendment to MFRS 108: *Definition of Accounting Estimates*
- Amendments to MFRS 112: *Deferred Tax related to Assets and Liabilities arising from a Single Transaction*

Effective for annual periods commencing on or after 1 January 2024

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



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## **PART A: EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 6-MONTH FPE 30 JUNE 2023**

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### Deferred

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

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

The auditors' report on the Group's most recent annual audited financial statements for the financial year ended 31 December 2022 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 current financial period under review.

### **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 current financial period under review.

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

There were no material changes in critical accounting estimates and judgements during the current financial period under review.

### **A7. DEBT AND EQUITY SECURITIES**

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

### **A8. DIVIDENDS PAID**

There were no dividends paid during the current financial period ended 30 June 2023.



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**PART A: EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 6-MONTH FPE 30 JUNE 2023**

**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 FPE 30 June 2023, the Group's revenue was derived from license fees, maintenance fees and professional services as summarised below:-

	<b>Individual 6 months ended 30.6.2023 Unaudited RM</b>	<b>Preceding year 6 months ended 30.6.2022 Unaudited RM</b>
<u>Recognised at a point in time</u>		
License fees	-	789,255
<u>Recognised over time</u>		
Maintenance fees	1,287,869	1,398,370
Professional services	1,111,231	1,313,536
	<b>2,399,100</b>	<b>3,501,161</b>

9.2 Geographical Information

The Group's revenue was derived from customers who are located in Malaysia, Australia, Mongolia, Singapore, Indonesia and Vietnam.

Our Group's principal market for our software solutions is Malaysia, which contributed 86.4 % of our revenue for the FPE 30 June 2023 as set out below:-

<b>Geographical Revenue</b>	<b>Individual 6 months ended 30.6.2023 Unaudited</b>		<b>Preceding year 6 months ended 30.6.2022 Audited</b>	
	<i>RM'000</i>	%	<i>RM'000</i>	%
<i>Malaysia</i>	2,073	86.4	2,987	85.3
<i>Australia</i>	174	7.3	34	1.0
<i>Mongolia</i>	37	1.5	257	7.3
<i>Singapore</i>	95	4.0	124	3.5
<i>Others</i>	20 <sup>(1)</sup>	0.8	99 <sup>(2)</sup>	2.9
<b>Total</b>	<b>2,399</b>	<b>100.0</b>	<b>3,501</b>	<b>100.0</b>

Notes:-

(1) Others comprising Indonesia.

(2) Others comprising Vietnam and Indonesia.



**PART A: EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 6-MONTH  
FPE 30 JUNE 2023**

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**A10. PROFIT BEFORE TAXATION**

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

	<b>Individual 6 months ended 30.6.2023 Unaudited RM</b>	<b>Preceding year 6 months ended 30.6.2022 Unaudited RM</b>
Amortisation of intangible assets	63,011	68,686
Depreciation:		
- equipment	111,328	53,383
- right-of-use assets	34,620	68,948
Directors' fees	26,000	6,000
Directors' non-fee emoluments:		
- salaries, bonuses and allowances	418,495	228,100
- defined contribution benefits	74,100	39,140
Interest expense on financial liabilities that are not at fair value through profit or loss:		
- Lease liabilities	1,286	1,166
- Hire purchase	11,050	6,380
- Term loan	7,291	8,545
Staff costs:		
- salaries, bonuses and allowances	757,033	692,707
- defined contribution benefits	93,672	83,079
- others	90,369	57,976
Realised gain on foreign exchange	(14,284)	(13,674)
Interest income on financial assets measured at amortised cost:		
- fixed deposits with a licensed bank	(28,947)	(16,227)
- others	(18,915)	(6,030)

**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.



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**PART A: EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 6-MONTH  
FPE 30 JUNE 2023**

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

There were no changes in the composition of the Group during the current financial period under review.

**A15. RELATED PARTY TRANSACTIONS**

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

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

There were no material events subsequent to the end of 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 RM2.4 million for the 6 months period ended 30 June 2023 (“1HFY2023”) with 53.7% of the revenue derived from maintenance sales and 46.3% from professional services. The Group’s revenue was predominantly generated from local customers who contributed 86.4% of the Group’s revenue in 1HFY2023. The Group recorded loss before tax of RM0.67 million for the current period.

For the 1HFY2023, the Group registered a decrease in revenue of RM1.1 million or 31.4%, from RM3.5 million for the 6 months ended 30 June 2022 (“1HFY2022”) to RM2.40 million. The decrease in revenue was mainly due to the absence of licensing fees throughout the period, a decrease in maintenance fees of RM0.11 million or 7.9% and a decline in professional service sales of RM0.20 million or 15.4% compared to the previous financial year.

The Group’s operating expenses increased by RM0.38 million or 43.7% from RM0.87 million to RM1.25 million mainly due to one off legal expenses incurred in 1HFY2023, accompanied by an increase in payroll costs. During 1HFY2023, the Group reported a loss after taxation of RM0.66 million, in contrast to the profit of RM0.54 million achieved in 1HFY2022, mainly due to decreased revenue and higher operating expenses.

### **B2 Commentary on Prospects**

Despite the decline in our Group’s net profit, we maintain an optimistic outlook on the current growth prospects within this industry. Given that Malaysia is an emerging market in the process of digital transformation for businesses and Malaysian government actively promoting for industry 4.0, enterprises are constantly seeking advanced solutions to modernize their operations, enhance efficiency, and drive sustainable growth. Enterprise Resource Planning (ERP) systems have emerged as a pivotal tool in achieving these objectives. As businesses across various industries in Malaysia are undergoing digital transformation, the need for efficient, integrated, and automated systems to manage their operations is on a rise. We anticipate a consistent market demand for ERP system which offer a comprehensive platform to streamline processes, enhance data visibility and improve decision making process in a cost-effective way to manage their business.

The Group remains committed to our initial expansion plan and business strategies by expanding our Sales and Marketing team to align with our sales target and strategy. The Group will collaborate closely with principals and partners to achieve the sales target set for this year. The Group is actively engaging in tender opportunities to secure greater number of large-scale projects.

Our Group will prioritize on retaining existing customer base by gathering feedback on their challenges and expectations, which could guide us in customizing the ERP solution to better address their specific needs. Our Group continues to place high emphasis on enhancing our product offerings and value-added services which distinguish us from our competitors as our Group believe this strategic approach will strengthen our competitive position in the market.

Our Group is strategically planning to expand its presence in East Malaysia Market, foreseeing the potential opportunities this region has to offer. By targeting the East Malaysia market, we could broaden our market reach and increase sales opportunity that align with our target for sustainable growth and solidifying our position as a prominent player in Malaysian market.

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.



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

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**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.



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## PART C – OTHER INFORMATION

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### C1 Status of Corporate Proposal

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

### C2 Material Litigation

#### SETTLEMENT AGREEMENT REACHED BETWEEN ONETECH AND LAU KING YEW

##### 1) Background Information

The Board wishes to inform that Lau King Yew ("LKY" or "**Appellant**") had, on 8 May 2023, signed the settlement agreement to reach a mutual agreement to resolve the matter under Section 20(2) of the Industrial Relations Act 1967 (the "**Act 177**"), voluntarily without any party admits any liability as per terms and conditions stipulated in the said agreement in writing with ONE ERP SOLUTIONS SDN. BHD. ("**ONE ERP**" or "**Employer**") (a wholly owned subsidiary of the Company) in the presence of Corporate Liaison Officer ("**Settlement Agreement**").

##### 2) Details surrounding the event that led to the signing of the Settlement Agreement

The event leading to the signing of the settlement agreement was due to the Appellant had in March 2023 lodged a representation to the Ministry of Human Resources to seek for monetary compensation for his dismissal as employee of ONE ERP in accordance with the service agreement dated 1 August 2020 entered into between ONE ERP and the Appellant as Managing Director ("**Representation**"). However, a peaceful negotiation ("**Out-of-court Settlement**") was carried out between ONE ERP and the Appellant (the "**Parties**") as provided under Section 20(2) of the Act 177.

##### 3) Salient terms of the Settlement Agreement

The Appellant agreed to settle with the Employer on the following settlement terms:

- (i) The Employer agreed to pay and the Appellant agreed to accept Out-of-court Settlement payment of RM160,000.00 [Malaysian Ringgit: One Hundred and Sixty Thousand Only] as a full and final settlement of the Appellant's Representation under Section 20(1) of the Act 177;
- (ii) The Appellant and the Employer agreed not to make any claims against each other related to the Appellant's Representation;
- (iii) The payment will be made to the Appellant via cheque on or before 31 May 2023;
- (iv) The Appellant shall be responsible for settling any amounts imposed by the Inland Revenue Board (LHDN) or any other statutory payments in relation to the Out-of-court Settlement payment; This Representation is deemed resolved upon the full implementation of all the above terms.

On 31 May 2023, the Employer fulfilled the settlement by issuing a full payment via cheque to Lau King Yew. This matter is deemed fully resolved on the even date.





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**PART C – OTHER INFORMATION**

**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, status of utilisation of the proceeds approximately RM1.539 million is as follows:

<b>Purpose</b>	<b>Proposed Utilisation</b>	<b>Actual Utilisation <sup>(1)</sup></b>	<b>Reallocation</b>	<b>Balance Unutilised</b>	<b>Estimated Timeframe for utilisation upon listing</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>	
R&D expenditure	250,000	(250,000)	-	-	Fully utilised
Working Capital	529,000	(493,050)	<sup>(2)</sup> (35,950)	-	Fully utilised
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>(1,539,000)</b>	<b>-</b>	<b>-</b>	

Note:

- (1) Utilisation as at 30 June 2023.
- (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. The shortfall amount of the listing expenses was founded by partial reallocation of funds earmarked for working capital purpose.

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



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

**PART C – OTHER INFORMATION**

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**C4 Dividend**

There were no dividends paid during the current financial period ended 30 June 2023.

**C5 (Loss) Per Share (“LPS”) /Earnings Per Share (“EPS”)**

The basic loss per share is calculated by dividing the net loss 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	
	30.6.2023 Unaudited RM'000	30.6.2022 Unaudited RM'000
<b>Net (Loss)/Profit attributable to owners of OneTech</b>	(662)	545
<b>Weighted average number of ordinary shares in issue ('000)</b>	76,950	76,950
<b>LPS/EPS (sen)</b>	(0.86)	0.71

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