



## **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 2023 (“2HFY23”)**

**(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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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Unaudited As at 31.12.2023 <sup>(1)</sup> RM</b>	<b>Audited As at 31.12.2022 RM</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Equipment	882,460	689,719
Right-of-use assets	17,311	86,551
Intangible assets	252,285	378,306
Deferred tax assets	95,319	77,257
	<u>1,247,375</u>	<u>1,231,833</u>
<b>CURRENT ASSETS</b>		
Trade receivables	1,277,363	649,151
Deposits and prepayments	575,274	787,753
Current tax assets	116,866	29,504
Fixed deposits with licensed bank	2,384,271	2,876,437
Cash and bank balances	1,476,015	2,602,996
	<u>5,829,789</u>	<u>6,945,841</u>
<b>TOTAL ASSETS</b>	<u><u>7,077,164</u></u>	<u><u>8,177,674</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	3,235,375	3,235,375
Retained profits	740,732	2,134,032
<b>TOTAL EQUITY</b>	<u><u>3,976,107</u></u>	<u><u>5,369,407</u></u>
<b>NON-CURRENT LIABILITIES</b>		
Borrowing	849,837	637,706
Lease liabilities	-	17,896
	<u>849,837</u>	<u>655,602</u>
<b>CURRENT LIABILITIES</b>		
Trade payables	288,553	117,107
Other payables and accruals	600,861	361,054
Contract liabilities	1,203,962	1,347,509
Lease liabilities	17,896	70,038
Borrowing	139,948	100,886
Current tax liabilities	-	156,071
	<u>2,251,220</u>	<u>2,152,665</u>
<b>TOTAL LIABILITIES</b>	<u><u>3,101,057</u></u>	<u><u>2,808,267</u></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>7,077,164</u></u>	<u><u>8,177,674</u></u>
<b>Net assets per share <sup>(2)</sup> (RM)</b>	<u><u>0.052</u></u>	<u><u>0.070</u></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 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 31 December 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 12 months ended	
	Unaudited 31.12.2023 <sup>(1)</sup>	Unaudited 31.12.2022	Unaudited 31.12.2023 <sup>(1)</sup>	Audited 31.12.2022
	RM	RM	RM	RM
REVENUE	2,782,633	3,513,844	5,181,733	7,015,005
COST OF SALES	(2,292,367)	(2,060,870)	(4,180,794)	(4,033,556)
GROSS PROFIT	490,266	1,452,974	1,000,939	2,981,449
OTHER INCOME	81,972	249,877	144,118	296,182
	572,238	1,702,851	1,145,057	3,277,631
ADMINISTRATIVE AND SELLING EXPENSES	(903,343)	(758,854)	(1,910,762)	(1,409,408)
OTHER EXPENSES	(236,138)	(248,054)	(456,743)	(452,191)
FINANCE COSTS	(23,791)	(18,712)	(43,418)	(34,802)
NET IMPAIRMENT LOSSES ON FINANCIAL ASSETS	(130,744)	-	(130,744)	-
(LOSS)/PROFIT BEFORE TAXATION	(721,778)	677,231	(1,396,610)	1,381,230
INCOME TAX (EXPENSE)/CREDIT	(10,004)	(190,518)	3,310	(328,287)
(LOSS)/PROFIT AFTER TAXATION	(731,782)	486,713	(1,393,300)	1,052,943
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD	(731,782)	486,713	(1,393,300)	1,052,943
<b>PROFIT AFTER TAXATION ATTRIBUTABLE TO:-</b>				
Owners of the Company	(731,782)	486,713	(1,393,300)	1,052,943
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-</b>				
Owners of the Company	(731,782)	486,713	(1,393,300)	1,052,943
(Loss)/Earnings per ordinary share (sen)				
- Basic and diluted	(0.95)	0.63	(1.81)	1.37



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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 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</b>	<b>Retained Profits</b>	<b>Total Equity</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>
At 1.1.2022	3,235,375	1,850,589	5,085,964
Profit after taxation for the financial period	-	1,052,943	1,052,943
Distribution to owners of the Company: - Dividend	-	(769,500)	(769,500)
At 31.12.2022 <sup>(1)</sup>	3,235,375	2,134,032	5,369,407

	<b>Share Capital</b>	<b>Retained Profits</b>	<b>Total Equity</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>
At 1.1.2023	3,235,375	2,134,032	5,369,407
Loss after taxation for the financial period	-	(1,393,300)	(1,393,300)
At 31.12.2023 <sup>(1)</sup>	3,235,375	740,732	3,976,107

**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 2022 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**

	Current year ended 31.12.2023 <sup>(1)</sup>	Preceding Year ended 31.12.2022
	RM	RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before taxation	(1,396,610)	1,381,230
Adjustments for:-		
Amortisation of intangible assets	126,021	159,692
Depreciation of equipment	242,944	201,855
Depreciation of right-of-use assets	69,240	63,471
Equipment written off	-	3,974
Interest expenses	43,418	34,802
Interest income	(130,865)	(75,986)
Impairment loss on trade receivables	130,744	-
Gain from disposal of right of use assets	-	(184,252)
Operating (loss)/profit before working capital changes	(915,108)	1,584,786
(Increase)/Decrease in trade and other receivables	(546,477)	96,952
Increase in trade and other payables	411,253	295,710
(Decrease)/Increase in contract liabilities	(143,547)	138,518
<b>CASH (USED IN)/FROM OPERATIONS</b>	(1,193,879)	2,115,966
Interest paid	(43,418)	(34,802)
Interest received	130,865	75,986
Income tax paid	(258,185)	(305,840)
<b>NET CASH (USED IN)/FROM OPERATING ACTIVITIES</b>	(1,364,617)	1,851,310
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of equipment	(61,684)	(394,573)
Proceeds from disposal of equipment	-	332,000
Addition of development cost	-	(226,700)
Withdrawal/(Placement) of fixed deposits with tenure more than 3 months	492,166	(852,290)
<b>NET CASH FROM/(USED IN) INVESTING ACTIVITIES</b>	430,482	(1,141,563)



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

	<b>Current year ended 31.12.2023 <sup>(1)</sup> RM</b>	<b>Preceding Year ended 31.12.2022 RM</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	-	(769,500)
Repayment of hire purchase	(49,122)	(321,573)
Repayment of lease liabilities	(70,038)	(62,008)
Repayment of term loan	(73,686)	(71,156)
	<hr/>	<hr/>
<b>NET USED IN FINANCING ACTIVITIES</b>	<b>(192,846)</b>	<b>(1,224,317)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(1,126,981)</b>	<b>(514,570)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	<b>2,602,996</b>	<b>3,117,566</b>
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<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	<b>1,476,015</b>	<b>2,602,996</b>
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**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 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 31 DECEMBER 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 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 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 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 period 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*
- Amendment to MFRS 101: *Classification of Liabilities as Current or Non-current and Disclosure of Accounting Policies*
- Amendments to MFRS 108: *Definition of Accounting Estimates*
- Amendments to MFRS 112: *Deferred Tax related Assets and Liabilities arising from a Single Transaction*
- Amendments to MFRS 112: *International Tax Reform – Pillar Two Model Rules*

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



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FPE 31 DECEMBER 2023**

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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 Associates 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.

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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 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 FYE 31 December 2023 ("FYE2023").

**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 2023.

**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 2023.

**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**

There were no dividends paid during the current financial period ended 31 December 2023.

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**PART A: EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE 6-MONTH FPE 31 DECEMBER 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 2HFY2023 and FYE2023, the Group's revenue is mainly derived from license fees, maintenance fees and professional services which is summarised as follows:-

	Individual 6 months ended 31.12.2023 Unaudited RM	Individual 6 months ended 31.12.2022 Unaudited RM	Cumulative 12 months ended 31.12.2023 Unaudited RM	Cumulative 12 months ended 31.12.2022 Audited RM
<u>Recognised at a point in time</u>				
License fees	381,610	364,883	381,610	1,154,139
<u>Recognised over time</u>				
Maintenance fees	1,099,729	1,330,440	2,387,598	2,728,810
Professional services	1,301,294	1,818,521	2,412,525	3,132,056
	<b>2,782,633</b>	<b>3,513,844</b>	<b>5,181,733</b>	<b>7,015,005</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 87.4% and 86.9% of our revenue for the 2HFY2023 and FYE2023 as set out below:-

Geographical Revenue	Individual 6 months ended 31.12.2023 Unaudited		Individual 6 months ended 31.12.2022 Unaudited		Cumulative 12 months ended 31.12.2023 Unaudited		Cumulative 12 months ended 31.12.2022 Audited	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Malaysia	2,432	87.4	3,035	87.5	4,505	86.9	6,022	85.8
Singapore	95	3.4	165	3.6	190	3.7	289	4.1
Mongolia	114	4.1	32	0.9	151	2.9	289	4.1
Australia	122	4.4	158	4.5	296	5.7	191	2.7
Vietnam	-	-	80	2.3	-	-	160	2.3
Others <sup>(1)</sup>	20 <sup>(1)</sup>	0.7	44 <sup>(1)</sup>	1.2	40 <sup>(1)</sup>	0.8	64 <sup>(1)</sup>	1.0
<b>Total</b>	<b>2,783</b>	<b>100.0</b>	<b>3,513</b>	<b>100.0</b>	<b>5,182</b>	<b>100.0</b>	<b>7,015</b>	<b>100.0</b>

Note:

(1) Comprising Indonesia and/or the Philippines.



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**A10. PROFIT BEFORE TAXATION**

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

	<b>Individual 6 months ended 31.12.2023 Unaudited RM</b>	<b>Individual 6 months ended 31.12.2022 Unaudited RM</b>	<b>Cumulative 12 months ended 31.12.2023 Unaudited RM</b>	<b>Cumulative 12 months ended 31.12.2022 Audited RM</b>
Amortisation of intangible assets	63,010	91,005	126,021	159,692
Auditors' remuneration	69,000	65,000	69,000	65,000
Depreciation:				
- equipment	131,616	96,885	242,944	201,855
- right-of-use assets	34,620	46,110	69,240	63,471
Directors' fees	24,000	6,000	50,000	12,000
Directors' non-fee emoluments:				
- salaries, bonuses and allowances	275,818	294,315	694,313	522,416
- defined contribution benefits	50,920	53,713	125,020	92,853
Equipment written off	-	3,974	-	3,974
Interest expense on financial liabilities that are not at fair value through profit or loss:				
- hire purchase	16,468	8,041	27,518	14,422
- lease liabilities	676	2,747	1,962	3,912
- term loan	6,647	7,923	13,938	16,468
Rental expense on premises	1,000	800	1,500	9,800
Staff costs:				
- salaries, bonuses and allowances	946,435	640,916	1,703,468	1,333,624
- defined contribution benefits	120,879	76,315	214,551	159,394
- others	83,506	59,467	173,875	124,722
Gain from disposal of equipment	-	(184,252)	-	(184,252)
Realised loss/(gain) on foreign exchange	1,031	(11,895)	(13,253)	(25,569)
Interest income on financial assets measured at amortised cost:				
- fixed deposits with a licensed bank	(66,177)	(36,063)	(95,125)	(52,290)
- others	(16,825)	(17,666)	(35,740)	(23,696)

**A11. CAPITAL COMMITMENTS**

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



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**A12. CONTINGENT ASSETS AND LIABILITIES**

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

**A13. CHANGES IN COMPOSITION OF THE GROUP**

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

**A14. RELATED PARTY TRANSACTIONS**

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

**A15. 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 RM2.78 million for the 2HFY2023 with 39.5% of the revenue derived from maintenance sales, 13.7% from licensing sales and 46.8% from the professional services. The Group's revenue was predominantly generated from local customers who contributed 87.4% of the Group's revenue in the 2HFY2023.

The Group recorded a loss before taxation ("LBT") and loss after taxation ("LAT") of RM0.72 million and RM0.73 million respectively for the 2HFY2023, primarily due to lower revenue recorded from our maintenance fees and professional services business segments during the 2HFY2023, in addition to the increase in payroll costs and the additional expected credit loss on trade receivables during the financial period under review.

For the FYE 31 December 2023, the Group registered a decrease in revenue of RM1.84 million or 26.2% from RM7.02 million for the FYE 31 December 2022 to RM 5.18 million. The decrease in revenue was mainly due to lower revenue recorded from all of our business segments as compared to the previous financial year.

The Group recorded loss before taxation ("LBT") and loss after taxation ("LAT") of RM1.40 million and RM 1.39 million respectively for the financial year under review as compared to the profit before taxation and profit after taxation of RM1.38 million and RM1.05 million respectively for the previous financial year, mainly due to lower revenue recorded and the overall increase in the Group's operating expenses by RM0.64 million or 25.6% from RM1.86 million to RM2.50 million which was primarily driven by a rise in payroll costs and additional expected credit loss on trade receivables.

### **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 will collaborate closely with principals and partners to meet our sales goals, and will also be actively pursuing large-scale projects through tenders. Our Group will continue to retain our existing customers and prioritize customer satisfaction by gathering feedbacks and tailoring our services to their specific needs. Our Group is also working on improving our products and services to strengthen our market position. The Group is actively seeking new opportunities to drive sustainable growth in sales.

Bearing any unforeseen circumstances, the Group will strive to achieve a turnaround of the financial performance in the financial year ending 31 December 2024.

### **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.



## PART C – OTHER INFORMATION

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### 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

#### 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.





## PART C – OTHER INFORMATION

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### C3. Utilisation of Proceeds

As at the date of this report, there are no outstanding proceeds raised from corporate proposal which has yet to be fully utilised.

### C4 (Loss)/Earnings Per Ordinary Share

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		Cumulative 12 months ended	
	31.12.2023 Unaudited	31.12.2022 Unaudited	31.12.2023 Unaudited	31.12.2022 Audited
(Loss)/Profit attributable to owners of OneTech (RM)	(731,782)	486,713	(1,393,300)	1,052,943
Weighted average number of ordinary shares in issue	76,950,000	76,950,000	76,950,000	76,950,000
(Loss)/Earnings per ordinary share (sen)	(0.95)	0.63	(1.81)	1.37

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