

IQ GROUP HOLDINGS BERHAD

(200301034523)(636944-U)

(Incorporated in Malaysia under the Companies Act, 1965)

SECOND QUARTER REPORT ENDED 30 SEPTEMBER 2022

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2022**

	Individual Quarter		Cumulative Quarter	
	Current year quarter ended	Preceding year corresponding quarter ended	Current year to-date for 6 months ended	Preceding year corresponding period of 6 months ended
	30 September 2022	30 September 2021	30 September 2022	30 September 2021
	RM'000	RM'000	RM'000	RM'000
Revenue	40,568	27,591	68,146	67,785
Investment revenue	72	8	120	29
Other gains and losses	2,522	1,064	6,854	1,539
Changes in inventories of finished goods and work-in-progress	(7,317)	5,318	(5,842)	5,795
Raw materials and consumables used	(7,076)	(15,199)	(23,181)	(34,323)
Purchase of trading goods	35	(15)	23	(141)
Employee benefits expense	(10,010)	(9,792)	(19,143)	(21,410)
Depreciation and amortisation of non-current assets	(1,387)	(1,380)	(2,749)	(2,677)
Finance costs	(57)	(68)	(113)	(140)
Other operating expenses	(12,342)	(8,428)	(15,316)	(14,413)
Profit/(loss) before tax	5,008	(901)	8,799	2,044
Tax income/(expense)	(758)	(568)	(703)	(1,680)
Profit/(loss) for the period	4,250	(1,469)	8,096	364
Profit/(loss) for the period attributable to:				
Owners of the Company	4,250	(1,469)	8,096	364
Non-controlling interests	-	-	-	-
	4,250	(1,469)	8,096	364
Earnings/(loss) per ordinary share attributable to owners of the Company (sen):				
Basic	4.83	(1.67)	9.20	0.41
Diluted	N/A	N/A	N/A	N/A

The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the year ended 31 March 2022 and the accompanying explanatory notes attached to this interim financial report.

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SECOND QUARTER REPORT ENDED 30 SEPTEMBER 2022

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2022**

	Individual Quarter		Cumulative Quarter	
	Current year quarter ended	Preceding year corresponding quarter ended	Current year to-date for 6 months ended	Preceding year corresponding period of 6 months ended
	30 September 2022	30 September 2021	30 September 2022	30 September 2021
	RM'000	RM'000	RM'000	RM'000
Net profit/(loss) for the period	4,250	(1,469)	8,096	364
Exchange differences on translating foreign operations	(472)	191	(2,857)	719
Total comprehensive income/(loss) for the period	<u>3,778</u>	<u>(1,278)</u>	<u>5,239</u>	<u>1,083</u>
Total comprehensive income/(loss) attributable to:				
Owners of the Company	3,778	(1,278)	5,239	1,083
Non-controlling interests	-	-	-	-
	<u>3,778</u>	<u>(1,278)</u>	<u>5,239</u>	<u>1,083</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 March 2022 and the accompanying explanatory notes attached to this interim financial report.

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SECOND QUARTER REPORT ENDED 30 SEPTEMBER 2022

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at end of current quarter 30 September 2022 Unaudited RM'000	As at preceding financial year ended 31 March 2022 Audited RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	11,108	11,827
Right-of-use assets	2,607	2,713
Product development costs	8,767	9,205
Deferred tax assets	709	765
Total non-current assets	23,191	24,510
Current assets		
Inventories	50,875	61,006
Trade and other receivables	40,185	29,285
Current tax assets	2,146	2,011
Other assets	2,493	2,729
Short-term deposits with licensed banks	15,600	15,600
Cash and bank balances	18,873	13,524
Total current assets	130,172	124,155
Total assets	153,363	148,665
EQUITY AND LIABILITIES		
Capital and reserves		
Issued capital	96,177	96,177
Reserves	7,032	9,889
Retained earnings/(accumulated losses)	22,310	14,214
Total equity attributable to Owners of the Company	125,519	120,280
Non-controlling interest	-	-
Total equity	125,519	120,280
Non-current liabilities		
Deferred tax liabilities	8	8
Lease liabilities	632	653
Bank Borrowings	2,945	3,514
Total non-current liabilities	3,585	4,175
Current liabilities		
Trade and other payables	21,454	21,448
Lease liabilities	755	826
Bank Borrowings	1,002	1,002
Tax liabilities	1,048	934
Total current liabilities	24,259	24,210
Total liabilities	27,844	28,385
Total equity and liabilities	153,363	148,665
Net assets per share attributable to owners of the Company (RM)	1.43	1.37

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2022 and the accompanying explanatory notes attached to this interim financial report.

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SECOND QUARTER REPORT ENDED 30 SEPTEMBER 2022

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022**

	-----Attributable to owners of the Company -----				
	Non-Distributable			Distributable	
	Issued Capital RM'000	Translation Reserve RM'000	Legal Reserve RM'000	Retained Earnings RM'000	Total RM'000
Balance as of 1 April 2022	96,177	9,764	125	14,214	120,280
Profit/(Loss) for the year	-	-	-	8,096	8,096
Other comprehensive income/(loss) for the period	-	(2,857)	-	-	(2,857)
Total comprehensive income/(loss) for the period	-	(2,857)	-	8,096	5,239
Transfer to legal reserve	-	-	-	-	-
Balance as of 30 September 2022	96,177	6,907	125	22,310	125,519
Balance as of 1 April 2021	96,177	4,986	125	24,407	125,695
Profit/(Loss) for the year	-	-	-	364	364
Other comprehensive income/(loss) for the period	-	719	-	-	719
Total comprehensive income/(loss) for the period	-	719	-	364	1,083
Transfer to legal reserve	-	-	1,398	(1,398)	-
Balance as of 30 September 2021	96,177	5,705	1,523	23,373	126,778

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 March 2022 and the accompanying explanatory notes attached to this interim financial report.

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SECOND QUARTER REPORT ENDED 30 SEPTEMBER 2022

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

	Current year ended 30 September 2022 RM'000	Preceding year ended 30 September 2021 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) for the year	8,096	364
Adjustments for :		
Tax expense/ (income) recognised in profit or loss	703	1,680
Depreciation and amortisation of non-current assets	2,749	2,677
Unrealised (gain)/loss on foreign exchange	(2,296)	483
(Gain)/Loss on disposal of property, plant and equipment	10	13
Gain arising from striking-off of investment in a subsidiary	(1,919)	-
Inventories written off	634	-
(Reversal)/ Allowance for slow moving stock	(964)	-
(Gain)/Loss on disposal of assets classified as held for sales	-	(457)
Finance costs	113	140
Loss on termination of lease	-	-
Interest income	(120)	(29)
Other non-cash items	(33)	46
Operating profit/(loss) before working capital changes	6,973	4,917
(Increase) / Decrease in:		
Inventories	10,461	(9,874)
Trade and other receivables	(9,004)	5,372
Other assets	234	974
Increase / (Decrease) in:		
Trade and other payables	(104)	(3,921)
Cash generated from operations	8,560	(2,532)
Tax refunded	19	54
Tax paid	(680)	(1,910)
Net cash (used in)/generated from operating activities	7,899	(4,388)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	120	29
Proceeds from disposal of property, plant and equipment	1	-
Proceeds from disposal of assets classified as held for sales	-	2,089
Purchase of property, plant and equipment	(511)	(1,303)
Addition to capitalised development costs	(599)	(1,054)
Net cash (used in)/generated from investing activities	(989)	(239)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	(550)	(497)
Interest on lease liabilities	(113)	(140)
Repayment of borrowing	(569)	(504)
Net cash (used in)/generated from financing activities	(1,232)	(1,141)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	5,678	(5,768)
Effect of foreign exchange rate changes	(329)	164
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	29,124	27,692
CASH AND CASH EQUIVALENTS AT END OF PERIOD	34,473	22,088

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the year ended 31 March 2022 and the accompanying explanatory notes attached to this interim financial report.

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SECOND QUARTER REPORT ENDED 30 SEPTEMBER 2022

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2022

PART A : EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (MFRS) 134 - INTERIM FINANCIAL REPORTING

1. BASIS OF PREPARATION

The interim financial report is unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting, Paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities).

The accounting policies and methods of computation adopted by the Group for the interim financial report are consistent with those adopted in the audited financial statements for the year ended 31 March 2022.

The preparation of an interim financial report in conformity with MFRS 134, Interim Financial Reporting requires management to make judgement, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

At the date of authorisation of these interim financial statements, the following MFRSs and Amendments to MFRS were issued but not yet effective and have not been applied by the Group.

MFRS and Amendments to MFRS	Effective for annual period beginning on or after
Annual improvements to MFRS Standards 2018-2020	1 January 2022
Amendments to MFRS 3	1 January 2022
Amendments to MFRS 116	1 January 2022
Amendments to MFRS 137	1 January 2022
Amendments to MFRS 17	1 January 2023
Amendments to MFRS 4	1 January 2023
Amendments to MFRS 101	1 January 2024
Amendments to MFRS 101 and MFRS Practice Statements 2	1 January 2023
Amendments to MFRS 108	1 January 2023
Amendments to MFRS 10 and MFRS 128	Deferred to a date to be announced by MASB
Amendments to MFRS 112	1 January 2023
Amendments to MFRS 17	1 January 2023

During the current financial year, the Group has adopted all the new and revised MFRSs that are relevant and effective for the current financial year. The adoption of the new and revised MFRSs has no significant impact on the financial statements.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2022.

2. AUDIT REPORT ON THE PRECEDING ANNUAL FINANCIAL STATEMENTS

The audit report of the preceding annual financial statements was not subject to any qualification.

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SECOND QUARTER REPORT ENDED 30 SEPTEMBER 2022

3. SEASONAL OR CYCLICAL FACTORS

The Group serves a wide customer base in Europe, Japan, Australasia and USA with localised seasonal and model mix requirements. Hence fluctuations in demand during the year are normal and expected.

4. UNUSUAL MATERIAL EVENTS

There was no unusual material event during the reporting quarter.

5. MATERIAL CHANGES IN ESTIMATES

There were no changes in estimates that have a material effect in the current quarter results.

6. CHANGES IN DEBT AND EQUITY SECURITIES

Proposed Authority for the Company to purchase its own shares

At the Annual General Meeting of the Company held on 29 August 2022, the shareholders of the Company had granted a mandate for the Company to purchase its own ordinary shares as may be determined by the Directors of the Company up to maximum of 10% of the issued and paid-up capital of the Company. The mandate will expire upon the conclusion of the next Annual General Meeting of the Company.

There were no cancellations, repurchases, resale and repayment of debt and equity securities, share buy-back or shares held as treasury shares during the quarter ended 30 September 2022.

7. DIVIDENDS PAID

No dividend has been paid by the Company for the quarter ended 30 September 2022.

8. SEGMENT REPORTING

**Cumulative quarter ended
30 September 2022**

	Investment holding RM'000	Manufacturing RM'000	Trading RM'000	Eliminations RM'000	Total RM'000
<u>Revenue</u>					
External revenue	-	51,349	16,797	-	68,146
Inter-segment revenue	2,822	66,452	-	(69,274)	-
Total revenue	<u>2,822</u>	<u>117,801</u>	<u>16,797</u>	<u>(69,274)</u>	<u>68,146</u>

	Investment holding RM'000	Manufacturing RM'000	Trading RM'000	Eliminations RM'000	Total RM'000
<u>Results</u>					
Profit/(loss) from operations	(67)	6,002	769	1,975	8,679
Investment revenue	109	11	-	-	120
Profit/(loss) before tax					8,799
Income tax income/(expense)					(703)
Profit/(loss) after tax					<u>8,096</u>

9. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are stated at cost less accumulated depreciation. There was no revaluation of property, plant and equipment for the current quarter.

SECOND QUARTER REPORT ENDED 30 SEPTEMBER 2022

10. MATERIAL SUBSEQUENT EVENT

There were no material events subsequent to the current financial quarter ended 30 September 2022 up to the date of this report.

11. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the current quarter.

12. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no material contingent liabilities or contingent assets as at date of issue of this interim financial report.

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NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2022

PART B : EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

1. PERFORMANCE REVIEW

Financial review for current quarter and financial year to date

	Individual Quarter		Changes	Cumulative Quarter		Changes
	Current year quarter ended	Preceding year corresponding quarter ended		Current year to-date for 6 months ended	Preceding year corresponding period of 6 months ended	
	30 September 2022	30 September 2021	%	30 September 2022	30 September 2021	%
	RM'000	RM'000		RM'000	RM'000	
Revenue	40,568	27,591	47%	68,146	67,785	1%
Operating Profit/(Loss)	2,471	(1,905)	-230%	1,938	616	215%
Profit/(Loss) Before Interest and Tax	5,065	(833)	-708%	8,912	2,184	308%
Profit/(Loss) Before Tax	5,008	(901)	656%	8,799	2,044	330%
Profit/(Loss) After Tax	4,250	(1,469)	389%	8,096	364	2124%
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	4,250	(1,469)	389%	8,096	364	2124%

For the current quarter under review, the Group's revenue increased by RM12.98 million or 47.0% as compared to the second quarter ended 30 September 2021, mainly due to the following:

- a. Poorer sales in preceding year quarter as a result of shortage in chips supplies as well as logistics issue caused by container shortage.
- b. New product launching during the quarter.
- c. Favourable exchange rate on US Dollar against Ringgit Malaysia which translate into higher sales in Ringgit Malaysia.

The Group recorded a profit before taxation of RM5.01 million for the quarter under review, representing an increase in profit before tax by RM5.91 million as compared to that of the preceding year quarter. The increase in profit before tax was mainly due to the following:

- a. Higher revenue and higher gross profit margin.
- b. Higher foreign exchange gain by RM2.14 million in current year quarter as compared to preceding year quarter.

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Segmental Analysis

The performance of the respective operating segments are analysed as follows:-

	Individual Quarter		Cumulative Quarter	
	Current year quarter ended 30 September 2022 RM'000	Preceding year corresponding quarter ended 30 September 2021 RM'000	Current year to-date for 6 months ended 30 September 2022 RM'000	Preceding year corresponding period of 6 months ended 30 September 2021 RM'000
Revenue				
Investment holding	1,375	2,048	2,822	3,366
Manufacturing	67,737	50,836	117,801	122,252
Trading	10,019	6,074	16,797	15,742
Total	79,131	58,958	137,420	141,360
Eliminations	(38,563)	(31,367)	(69,274)	(73,575)
Revenue after eliminations	40,568	27,591	68,146	67,785
Profit/(loss) before tax				
Investment holding	(58)	1,166	42	492
Manufacturing	3,961	(1,510)	6,013	1,489
Trading	443	(341)	770	225
Total	4,346	(685)	6,825	2,206
Eliminations	662	(216)	1,974	(162)
Profit/(Loss) before tax after eliminations	5,008	(901)	8,799	2,044

Investment Holdings

Q2 FY2023 vs. Q2 FY2022

The investment holding segment profit decreased by RM1.22 million in the current quarter as compared to preceding year quarter, mainly due to the following:

- a. Lower revenue by RM0.67 million in current year quarter as compared to preceding year quarter.
- b. Gain on disposal of a property in the UK of RM0.46 million in preceding year quarter.

Q2 YTD FY2023 vs. Q2 YTD FY2022

The investment holding segment YTD profit decreased by RM0.45 million in the current year as compared to preceding year, mainly due to the following:

- a. Lower revenue by RM0.54 million in current year as compared in preceding year.
- b. Gain on disposal of a property in the UK of RM0.46 million in preceding year.

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Manufacturing

Q2 FY2023 vs. Q2 FY2022

The manufacturing segment profit is higher by RM5.47 million, mainly due to the following:

- a. Higher gross profit by RM3.36 million as a result of higher revenue in current year quarter as compared to preceding year quarter.
- b. Higher foreign exchange gain by RM2.04 million in current year quarter as compared to preceding year quarter.

Q2 YTD FY2023 vs. Q2 YTD FY2022

The manufacturing segment YTD profit is higher by RM4.52 million in the current year as compared to preceding year, mainly due to the following:

- a. Higher foreign exchange gain by RM3.81 million in current year as compared to preceding year.
- b. Despite decrease in revenue, higher gross profit margin as a result of favourable exchange rate on US Dollar against Ringgit Malaysia and Renminbi.

Trading

Q2 FY2023 vs. Q2 FY2022

The trading segment profit increased by RM0.78 million in the current year quarter as compared to preceding year quarter mainly due to the following:

- a. Increase in revenue by RM3.95 million in the current year quarter as compared to preceding year quarter.
- b. Lower operating expenses in the current year quarter.

Q2 YTD FY2023 vs. Q2 YTD FY2022

The trading segment YTD profit increased by RM0.55 million in the current year as compared to preceding year. The profit increased mainly due to the following:

- a. Higher gross profit as a result of higher revenue in current year as compared to preceding year.
- b. Lower operating expenses in current year as compared to preceding year.

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2. COMPARISON WITH THE IMMEDIATE PRECEDING QUARTER'S RESULTS

Financial review for current quarter compared to immediate preceding quarter

	Current Year Quarter ended 30 September 2022 RM'000	Immediate Preceding Quarter ended 30 June 2022 RM'000	Changes %
Revenue	40,568	27,578	47.1%
Operating Profit/(Loss)	2,471	(533)	-563.6%
Profit/(Loss) Before Interest and Tax	5,065	3,847	31.7%
Profit/(Loss) Before Tax	5,008	3,791	32.1%
Profit/(Loss) After Tax	4,250	3,846	10.5%
Profit/(Loss) Attributable to Ordinary Equity Holders of the Parent	4,250	3,846	10.5%

The Group's revenue for the current quarter was RM40.57 million, representing a increase of RM12.99 million or 47.1% as compared to that of the immediate preceding quarter ended 30 June 2022, mainly due to delay in preceding quarter sales to this quarter and launching of new product in the current quarter.

The Group recorded a profit before taxation of RM5.01 million for the quarter under review. The Group's profit before tax increased by RM1.22 million as compared to that of the immediate preceding quarter, mainly due to the following:

- a. Higher gross profit due to higher revenue in current year quarter.
- b. Higher foreign exchange gain by RM1.01 million in current year quarter as compared to immediate preceding quarter.

3. COMMENTARY ON PROSPECTS

In the midst of continued external global challenges, IQ-group continues to benefit from the key customer relationships which have been developed over multiple years. Furthermore, we continue to develop new and exciting solutions, targeting both established and additional customers/channels.

Customer engagement is now enjoying renewed opportunity and momentum as travel, trade fairs and face to face meetings once again becomes the norm as the globe exits the period of covid concern. As previously mentioned, this is already permitting additional & new territory customer interaction, as all parties seek to accelerate business growth following the recent turbulent times.

So whilst some global challenges remain, we remain confident that we are taking the correct steps to maximise the prospects of future growth.

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4. VARIANCE OF ACTUAL AND FORECASTED PROFIT AND SHORTFALL IN PROFIT GUARANTEE

The disclosure requirements for explanatory notes for the variance of actual profit after tax and forecast profit after tax are not applicable.

The Group did not announce any profit guarantee.

5. NOTES TO THE STATEMENT OF COMPREHENSIVE INCOME

	Quarter ended 30 Sep 2022 RM'000	Current year- to-date ended 30 Sep 2022 RM'000
Interest income	(72)	(120)
Other expense/ (income) including investment income **	(13)	(2,842)
Interest expense	57	113
Depreciation and amortisation	1,387	2,749
Provision for and written off of receivables *	-	-
Provision for and written off of inventories	634	634
(Gain)/Loss on disposal of quoted/unquoted investments	-	(1,919)
(Gain)/Loss on disposal of properties *	-	-
Impairment of assets #	-	-
Foreign exchange (gain) or loss	(2,510)	(4,012)
(Gain) or loss on derivatives *	-	-
Exceptional item charged / (credited) *	-	-

* Not applicable during the period

Product development cost written off

** Exclude interest income

6. INCOME TAX EXPENSE

	Quarter ended 30 Sep 2022 RM'000	Current year- to-date ended 30 Sep 2022 RM'000
Estimated income tax expense:		
Current tax expense/(income)	599	656
Under/(over)-provision in prior year	-	-
Deferred tax	159	47
	<u>758</u>	<u>703</u>

The Group's current quarter income tax reflects an effective tax rate which is lower than the statutory income tax rate mainly due to profit of two subsidiaries which is not subject to corporate tax due to carry forward loss to offset against current year taxable profits.

The Group's financial year to-date income tax reflects an effective tax rate which is lower than the statutory income tax rate mainly due to profit of two subsidiaries which is not subject to corporate tax due to carry forward loss to offset against current year taxable profits and gain arising from striking-off of investment in a subsidiary which is not subject to corporate tax.

7. STATUS OF CORPORATE PROPOSALS ANNOUNCED BUT YET TO BE COMPLETED

There were no corporate proposals announced but not completed as at the date of issue of this interim financial report.

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8. GROUP BORROWINGS AND DEBT SECURITIES

Bank borrowings

	As at 30 Sep 2022 RM'000	As at 31 Mar 2022 RM'000
<u>Short term</u>		
Term loan (secured)	1,002	1,002
<u>Long term</u>		
Term loan (secured)	1,994	2,495
Term loan (unsecured)	951	1,019
	3,947	4,516

The currency profile of borrowings are as follows:

	As at 30 Sep 2022 RM'000	As at 31 Mar 2022 RM'000
Ringgit Malaysia	2,996	3,497
Japanese Yen	951	1,019
	3,947	4,516

9. FINANCIAL INSTRUMENTS

As at 30 September 2022, there is no foreign currency contract which have been entered into by the Group to hedge its foreign receivables.

10. MATERIAL LITIGATION

There was no material litigation pending as at date of issue of this interim financial report.

11. DIVIDENDS DECLARED OR PAYABLE

No interim dividend has been declared by the Company for the quarter ended 30 September 2022.

12. EARNINGS PER SHARE

a. Basic earnings per share

Basic earnings/(loss) per share is calculated by dividing the net profit/(loss) for the period by the weighted average number of ordinary shares in issue during the period.

	Current Quarter ended 30 Sep 2022	Current year- to-date ended 30 Sep 2022
Profit/(loss) for the period attributable to the owners of the Company (RM'000)	4,250	8,096
Weighted average number of ordinary shares in issue ('000)	88,028	88,028
Basic earnings/(loss) per share (sen)	4.83	9.20

b. Diluted earnings per share

The Group has no dilution in its earnings per ordinary share for the current quarter and year to-date under review as the Group has no potential ordinary shares in issue.

Date: 29 November 2022