



(formerly known as MINDA GLOBAL BERHAD)  
 (Company No.: 201601039044 (1209985-V))  
 (Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
 FOR THE PERIOD ENDED 31 MARCH 2024**

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	31.3.24 (RM'000)	31.3.23 (RM'000)	31.3.24 (RM'000)	31.3.23 (RM'000)
Revenue	39,675	N/A	120,985	N/A
Cost of services	(17,265)	N/A	(51,323)	N/A
<b>Gross profit</b>	<b>22,410</b>	<b>N/A</b>	<b>69,662</b>	<b>N/A</b>
Other income	176	N/A	1,347	N/A
Administrative expenses	(16,750)	N/A	(50,032)	N/A
Impairment loss on receivables	-	N/A	(2,471)	N/A
Interest expense	(2,916)	N/A	(8,760)	N/A
Interest income	31	N/A	106	N/A
<b>Profit before taxation</b>	<b>2,951</b>	<b>N/A</b>	<b>9,852</b>	<b>N/A</b>
Taxation	(708)	N/A	(2,552)	N/A
<b>Net profit for the period</b>	<b>2,243</b>	<b>N/A</b>	<b>7,300</b>	<b>N/A</b>
<b>Profit for the period</b>	<b>2,243</b>	<b>N/A</b>	<b>7,300</b>	<b>N/A</b>
<b>Attributable to:-</b>				
Owners of the Company	2,244	N/A	7,316	N/A
Non-controlling interests	(1)	N/A	(16)	N/A
<b>Total comprehensive income for the period</b>	<b>2,243</b>	<b>N/A</b>	<b>7,300</b>	<b>N/A</b>
<b>Basic earnings per share attributable to owners of the Company (Sen)</b>	<b>1.34</b>	<b>N/A</b>	<b>4.36</b>	<b>N/A</b>

There are no comparative figures for the quarter ended 31<sup>st</sup> March 2024 due to the change in the financial year end from 31<sup>st</sup> December 2022 to 30<sup>th</sup> June 2023. The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the current quarter ended 31<sup>st</sup> March 2024, being the third quarter of the financial year ended 30<sup>th</sup> June 2024, is not comparable with that of the third quarter of the previous financial period ended 30<sup>th</sup> June 2023.

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statement.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
 AS AT 31 MARCH 2024**

	<b>As at 31.3.24 Unaudited (RM'000)</b>	<b>As at 30.6.23 Audited (RM'000)</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property and equipment	250,400	252,201
Right-of-use assets	25,426	27,002
Investment property	31,114	31,557
Goodwill on consolidation	75,683	75,683
Other intangible assets	53,573	53,389
Deferred tax assets	7,434	7,419
Contract costs	5,336	4,491
	<b>448,966</b>	<b>451,742</b>
<b>Current assets</b>		
Trade and other receivables	58,323	32,397
Contract costs	5,953	4,931
Current tax assets	199	200
Cash and bank balances	19,342	10,421
	<b>83,817</b>	<b>47,949</b>
<b>TOTAL ASSETS</b>	<b>532,783</b>	<b>499,691</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	413,129	413,129
Other reserves	17,983	17,983
Accumulated losses	(176,578)	(183,894)
	254,534	247,218
Non-controlling interests	307	323
<b>TOTAL EQUITY</b>	<b>254,841</b>	<b>247,541</b>

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
 AS AT 31 MARCH 2024 (Continued)**

	As at 31.3.24 Unaudited (RM'000)	As at 30.6.23 Audited (RM'000)
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Borrowings	146,496	145,593
Lease liabilities	14,196	15,979
Deferred tax liabilities	19,901	19,901
	<b>180,593</b>	<b>181,473</b>
<b>Current liabilities</b>		
Borrowings	8,113	11,311
Lease liabilities	6,779	5,007
Trade and other payables	34,865	16,447
Contract liabilities	44,927	37,337
Current tax payable	2,665	575
	<b>97,349</b>	<b>70,677</b>
<b>TOTAL LIABILITIES</b>	<b>277,942</b>	<b>252,150</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>532,783</b>	<b>499,691</b>
<b>Net assets per share attributable to owners of the Company (RM)</b>	<b>1.52</b>	<b>1.47</b>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying explanatory notes attached to the interim financial report.



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
 FOR THE PERIOD ENDED 31 MARCH 2024**

	Equity Attributable to Owners of the Company				Total RM'000	Non- controlling interests RM'000	Total Equity RM'000
	Share Capital RM'000	Capital Reorganisation Deficit RM'000	Assets Revaluation Reserve RM'000	Accumulated Losses RM'000			
Balance as at 1 July 2023	413,129	(7,064)	25,047	(183,894)	247,218	323	247,541
Total comprehensive income for the period	-	-	-	7,316	7,316	(16)	7,300
Balance as at 31 March 2024	413,129	(7,064)	25,047	(176,578)	254,534	307	254,841

There are no comparative figures for the quarter ended 31<sup>st</sup> March 2024 due to the change in the financial year end from 31<sup>st</sup> December 2022 to 30<sup>th</sup> June 2023. The Condensed Consolidated Statement of Changes in Equity for the current quarter ended 31<sup>st</sup> March 2024, being the third quarter of the financial year ended 30<sup>th</sup> June 2024, is not comparable with that of the third quarter of the previous financial period ended 30<sup>th</sup> June 2023.

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statement for the financial period ended 30<sup>th</sup> June 2023 and the accompanying explanatory notes attached to the interim financial report.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
 FOR THE PERIOD ENDED 31 MARCH 2024**

	9 months ended	
	31.3.24 RM'000	31.3.23 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax	9,852	N/A
Adjustments for:		
Amortisation of intangible assets	334	N/A
Depreciation of:		
- property and equipment	7,091	N/A
- right-of-use assets	5,714	N/A
- investment property	443	N/A
Impairment loss on:		
- trade and other receivables	2,471	N/A
Interest expense	8,760	N/A
Interest income	(106)	N/A
Loss on disposal of:		
- subsidiary	456	N/A
Gain arising from lease modification and termination	(8)	N/A
Operating profit before working capital changes	35,007	N/A
Changes in Working Capital:		
Trade and other receivables	(28,853)	N/A
Contract costs	(1,867)	N/A
Trade and other payables	18,445	N/A
Contract liabilities	7,590	N/A
Cash generated from operating activities	30,322	N/A
Net tax paid	(474)	N/A
Interest paid	(8,760)	N/A
Interest received	106	N/A
<b>Net cash generated from operating activities</b>	<b>21,194</b>	<b>N/A</b>
<b>Cash flows for investing activities</b>		
Acquisition of property and equipment	(5,319)	N/A
Acquisition of other intangible assets	(518)	N/A
<b>Net cash used in investing activities</b>	<b>(5,837)</b>	<b>N/A</b>
<b>Cash flows for financing activities</b>		
Placement of deposits pledged with licensed banks	(19)	N/A
Net deposits withdrawn for term loan	2,596	N/A
Net drawdowns of term loans	751	N/A
Repayment of lease liabilities	(4,141)	N/A
Repayment of hire purchase payables	(40)	N/A
<b>Net cash used in financing activities</b>	<b>(853)</b>	<b>N/A</b>
Net changes in cash and cash equivalents	14,504	N/A
Cash and cash equivalents at the beginning of the financial period	2,514	N/A
<b>Cash and cash equivalents at end of reporting period</b>	<b>17,018</b>	<b>N/A</b>



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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
 FOR THE PERIOD ENDED 31 MARCH 2024 (Continued)**

i) Cash and cash equivalents

Cash and cash equivalents included in the cash flow statements comprise

	Period ended 31.3.24 RM'000	Period ended 31.3.23 RM'000
Deposits placed with licensed banks	961	N/A
Cash and bank balances	18,381	N/A
Bank overdraft	(12)	N/A
	19,330	N/A
Less: Deposits pledged with licensed banks	(961)	N/A
Less: Deposits pledged for term loan	(1,351)	N/A
Cash and cash equivalents	17,018	N/A

There are no comparative figures for the quarter ended 31<sup>st</sup> March 2024 due to the change in the financial year end from 31<sup>st</sup> December 2022 to 30<sup>th</sup> June 2023. The Condensed Consolidated Statement of Cash Flows for the current quarter ended 31<sup>st</sup> March 2024, being the third quarter of the financial year ended 30<sup>th</sup> June 2024, is not comparable with that of the third quarter of the previous financial period ended 30<sup>th</sup> June 2023.

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statement for the financial period ended 30<sup>th</sup> June 2023 and the accompanying explanatory notes attached to the interim financial report.



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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORTS  
FOR THE QUARTER ENDED 31 MARCH 2024

## PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134

### A1 Basis of Preparation

The interim financial report are unaudited and are prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) and should be read in conjunction with the Group’s audited financial statements for the financial period ended 30 June 2023 (“FY2023”).

### A2 Significant Accounting Policies

The significant accounting policies and methods of computation applied in the unaudited interim financial statements are consistent with those adopted as disclosed in the audited financial statements for FY2023.

The Group has adopted the following amendments to MFRSs which are effective for the financial periods beginning on or after 1st January 2023:

MFRS 17 and amendments to MFRS 17	Insurance Contracts
Amendments to MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates
Amendments to MFRS 112	Income Taxes – Deferred Tax related to Assets and Liabilities arising from a single transaction and international tax reform – Pillar Two Model Rules

The adoption of the above amendments to MFRSs does not have any significant impact to the Group.

At the date of the unaudited interim financial statements, the new and revised standards and amendments which were in issue but not yet effective and not early adopted by the Group and the Company are as listed below:

#### Effective for financial periods beginning on or after 1 January 2024

Amendments to MFRS 16	Lease Liability in a Sale and Leaseback
Amendments to MFRS 101	Presentation of Financial Statements – Non-current Liabilities with Covenants
Amendments to MFRS 107 and MFRS7	Statement of Cash Flows and Financial Instruments Disclosure – Supplier Finance Arrangement

#### Effective for financial periods beginning on or after 1 January 2025

Amendments to MFRS 121	The effect of changes in Foreign Exchange Rates
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**A2 Significant Accounting Policies (cont'd)**

The abovementioned MFRSs and amendments to MFRSs will be adopted in the financial statements of the Group and the Company when they become effective and that the adoption of these MFRSs and amendments to MFRSs may have an impact on the financial statements of the Group and the Company in the period of initial application. However, it is not practicable to provide a reasonable estimate of the effect until the Group and the Company undertake a detailed review.

**A3 Auditors' report on proceeding financial statements**

The Company's audited financial statements for the financial period ended 30 June 2023 were not qualified.

**A4 Seasonal or Cyclical Factors**

The operations of the Group were not significantly affected by seasonality and cyclical factors.

**A5 Significant Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter under review other than those disclosed in Note A11.

**A6 Change in Estimates**

There were no changes in estimates that have had any material effect on the amounts reported for the current quarter under review.

**A7 Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayment of debt and equity securities during the current quarter under review except as disclosed below:

Share Consolidation of 1,679,048,647 existing ordinary shares in Cyberjaya Education Group Berhad ("Company") on the basis of every 10 existing ordinary shares of the Company into 1 consolidated share.

Subsequent to the approvals obtained from Bursa Securities on 17 January 2024 and shareholders' approval via an Extraordinary General Meeting held on 27 February 2024. The Company announced that on 12 March 2024 that the existing issued share capital of 1,679,048,647 had been consolidated into 167,904,851 consolidated shares.

The consolidated shares were listed and quoted on the Bursa Securities with effect from 13 March 2024.





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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORTS  
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**A8 Dividend Paid**

No dividend was paid or declared during the current quarter under review.

**A9 Segment reporting**

The Group's turnover and profits were derived primarily from education and training activities. As such, no segment reporting is presented.

**A10 Changes in Contingent Liabilities and Contingent Assets**

There were no material contingent liabilities or contingent assets as of the date of this report.

**A11 Changes in the Composition of the Group**

On 25 March 2024, Asiamet (M) Sdn Bhd ("AMSB"), a wholly-owned subsidiary of the Group completed the disposal of wholly-owned subsidiaries, Minda Global Property Management Sdn Bhd ("MGPM") and Asiamet International Sdn Bhd ("AISB"), for a total consideration of RM1 each respectively.

Save for the above, there were no other changes in the composition of the Group during the period ended 31 March 2024.

**A12 Significant Events**

On 21 July 2023, the Board of Directors announced that Asiamet (M) Sdn Bhd, a wholly-owned subsidiary of Asiamet Education Group Sdn Bhd, which in turn is a wholly-owned subsidiary of the Company has on 21 July 2023 entered into a Sale and Purchase of Business Agreement ("the Agreement") with Austin Legacy Education Sdn Bhd (formerly known as Austin Legacy Sdn Bhd) for the disposal of:

*(a) the Business of the provision of higher education courses as duly approved by Ministry of Higher Education of Malaysia ("MoHE") by the university known as Asia Metropolitan University ("AMU"); and*

*(b) all the property, assets and rights of the Business*

for a total cash consideration of Ringgit Malaysia Fifteen Million (RM15,000,000.00) only.

On 22 April 2024, Asiamet (M) Sdn. Bhd. ("AMSB") had notified Austin Legacy Education Sdn. Bhd. that Clause 5.3 of the Agreement, which relates to the release of the Balance Consideration Price to AMSB was not fulfilled. Consequently, pursuant to Clause 9.2(i) of the Agreement, the Agreement is terminated.



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**A13 Material Subsequent Events**

There were no material events subsequent to this quarter.

**A14 Commitments**

There were no commitments in the Group for the current quarter under review.



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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORTS  
 FOR THE QUARTER ENDED 31 MARCH 2024

**PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE BURSA  
 MALAYSIA'S LISTING REQUIREMENTS**

**B1 Review of Performance**

Variation of results against the previous corresponding quarter

The Group recorded revenue of RM39.6 million and Profit after Tax ("PAT) of RM2.2 million for the current quarter.

There are no comparative figures for the quarter ended 31 March 2024 due to the change in the financial year end from 31 December 2022 to 30 June 2023. The current quarter ended 31 March 2024, being the third quarter of the financial year ended 30 June 2024, is not comparable with that of the third quarter of the previous financial period ended 30 June 2023.

Variation of results against the preceding quarter

The Group recorded a lower revenue of RM39.6 million for the current quarter as compared to RM42.9 million in the preceding quarter. Historically, the Group had recorded higher revenues in the preceding quarter as the Group's main student intakes take place during this period.

The Group's PAT was lower in the current quarter as compared to the preceding quarter in line with lower revenue.

**B2 Commentary on Prospects**

The management remains focused on continuing to execute our Strategic Growth & Transformation plan to deliver sustainable, long-term results.

**B3 Variance on Profit Forecast/Profit Guarantee**

No profit forecast or profit guarantee was issued by the Group for the financial period.

**B4 Taxation**

Income tax expense comprises the following:

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	31.3.24 RM'000	31.3.23 RM'000	31.3.24 RM'000	31.3.23 RM'000
Income tax expense/(credit) comprises:				
Current tax	713	N/A	2,567	N/A
Deferred tax	(5)	N/A	(15)	N/A
	<u>708</u>	<u>N/A</u>	<u>2,552</u>	<u>N/A</u>



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**B5 Group Borrowings and Debt Securities**

	As at 31.3.24 RM'000	As at 30.6.23 RM'000
<b>Current:</b>		
Overdraft facilities	12	3,018
Term loan	8,005	8,195
Hire purchase	96	98
Lease liabilities	6,779	5,007
	14,892	16,318
<b>Non-current:</b>		
Term loan	146,019	145,078
Hire purchase	477	515
Lease liabilities	14,196	15,979
	160,692	161,572
	175,584	177,890

**B6 Material Litigations**

There is no material litigation against the Group as at the reporting date.

**B7 Proposed Dividend**

There are no dividends proposed for the current quarter under review.

**B8 Earnings per Share**

Basic and diluted earnings per ordinary share

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	31.3.24	31.3.23	31.3.24	31.3.23
Profit attributable to owners of the Company (RM'000)	2,244	N/A	7,316	N/A
Weighted average number of ordinary shares in issue ('000)	167,905	N/A	167,905	N/A
Basic and diluted EPS (Sen)	1.34	N/A	4.36	N/A



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**B9 Profit before Tax**

	Individual Quarter		Cumulative Quarter	
	3 months ended		9 months ended	
	31.3.24 RM'000	31.3.23 RM'000	31.3.24 RM'000	31.3.23 RM'000
Results from operating activities is arrived at after charging/(crediting):				
• Amortisation of intangible assets	124	N/A	334	N/A
• Depreciation of property and equipment	2,437	N/A	7,091	N/A
• Depreciation of right-of-use assets	1,975	N/A	5,714	N/A
• Depreciation of investment property	144	N/A	443	N/A
• Loss on disposal of subsidiary	456	N/A	456	N/A
• Interest expense	2,916	N/A	8,760	N/A
• Interest income	(31)	N/A	(106)	N/A
• Impairment loss on trade and other receivables (net)	-	N/A	2,471	N/A
• Rental income	(533)	N/A	(1,588)	N/A

**BY ORDER OF THE BOARD**

Date: 16<sup>th</sup> May 2024