

G3 GLOBAL BERHAD (Company No. 200201002733 (570396-D))**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2024****(The figures have not been audited)**

	As At End Of Current Quarter (Unaudited) 31.03.2024 RM'000	As At Preceding Financial Year Ended (Audited) 31.12.2023 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	22	25
	<u>22</u>	<u>25</u>
Current assets		
Inventories	3,645	3,523
Trade receivables	1,818	8,241
Other receivables and deposits	5,789	13,554
Contract asset	57,232	52,268
Cash and bank balances	41,374	29,616
	<u>109,858</u>	<u>107,202</u>
TOTAL ASSETS	<u>109,880</u>	<u>107,227</u>
EQUITY & LIABILITIES		
Equity attributable to owners of the parent		
Share capital	127,518	127,518
Accumulated losses	(66,015)	(66,078)
	<u>61,503</u>	<u>61,440</u>
Non-controlling interest	(387)	(376)
Total equity	<u>61,116</u>	<u>61,064</u>
Current liabilities		
Trade payables	28,881	29,135
Other payables and accruals	19,883	17,028
Lease liabilities	-	-
	<u>48,764</u>	<u>46,163</u>
Total liabilities	<u>48,764</u>	<u>46,163</u>
TOTAL EQUITY & LIABILITIES	<u>109,880</u>	<u>107,227</u>
Net Assets per Share (RM)	0.02	0.02

Note :

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2023.

G3 GLOBAL BERHAD (Company No. 200201002733 (570396-D))

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024
(The figures have not been audited)**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter (Unaudited) 31.03.2024 RM'000	Preceding Year Corresponding Quarter (Unaudited) 31.03.2023 RM'000	Current Year To Date (Unaudited) 31.03.2024 RM'000	Preceding Year Corresponding Quarter (Audited) 31.03.2023 RM'000
Revenue	14,823	9,535	14,823	9,535
Operating expenses	(14,800)	(10,290)	(14,800)	(10,290)
Other operating income	29	8	29	8
Profit / (Loss) from operations	52	(747)	52	(747)
Finance cost	-	(2)	-	(2)
Profit / (Loss) before tax	52	(749)	52	(749)
Taxation	-	(156)	-	(156)
Total comprehensive profit / (loss) for the financial period	52	(905)	52	(905)
Total comprehensive loss for the financial year attributable to:-				
Non-controlling interest	(11)	189	(11)	189
Total comprehensive profit / (loss) for the financial period attributable to owners of the parent	63	(1,094)	63	(1,094)
	52	(905)	52	(905)
Basic profit / (loss) per share attributable to owners of the parent (sen)	0.00	0.00	0.00	0.00
Diluted profit / (loss) per share (sen)	0.00	0.00	0.00	0.00

Note :

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2023.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024**
(The figures have not been audited)

	-----Attributable to owners of the parent-----			Non- controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Accumulated Losses RM'000	Total RM'000		
Financial Period Ended					
<u>31.03.2024</u>					
Balance at 1.1.2024	127,518	(66,078)	61,440	(376)	61,064
Total comprehensive profit / (loss) for the financial period	-	63	63	(11)	52
Balance at 31.03.2024	<u>127,518</u>	<u>(66,015)</u>	<u>61,503</u>	<u>(387)</u>	<u>61,116</u>
Financial Period Ended					
<u>31.12.2023</u>					
Balance at 1.1.2023	108,581	(67,969)	40,612	(112)	40,500
Transactions with owners:					
Issue of new shares pursuant to private placement	19,507	-	19,507		19,507
Share issuance expenses pursuant to private placement	(569)	-	(569)		(569)
Total comprehensive profit / (loss) for the financial period	-	1,891	1,891	(264)	1,627
Balance at 31.12.2023	<u>127,519</u>	<u>(66,078)</u>	<u>61,441</u>	<u>(376)</u>	<u>61,065</u>

Note :

The unaudited Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2023. The accompanying notes are an integral part of this statement.

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

(The figures have not been audited)

	Cumulative Current Year Period 31.03.2024 RM'000 (Unaudited)	Cumulative Preceding Year Period 31.03.2023 RM'000 (Audited)
Cash flows from operating activities		
Profit / (Loss) before taxation	52	(749)
Adjustments for:		
- Non-cash items	90	108
- Non-operating items	-	(6)
Operating loss before working capital changes	<u>142</u>	<u>(647)</u>
Inventories	(123)	(1,250)
Receivables	14,009	(4,277)
Contract asset	(4,964)	-
Payables	<u>2,666</u>	<u>5,522</u>
Cash generated / (used) in operations	11,730	(652)
Income tax paid	-	(100)
Net cash used in operating activities	<u>11,730</u>	<u>(752)</u>
Cash flows from investing activities		
Interest received	28	8
Placement of fixed deposit with licensed bank	-	-
Purchase of property, plant and equipment	-	-
Placement of fixed deposits with licensed bank	-	-
Acquisition of a subsidiary, net of cash acquired	-	6
Net cash used in investing activities	<u>28</u>	<u>14</u>
Cash flows from financing activities		
Proceeds from issuance of shares	-	7
Interest paid	-	(2)
Repayment of finance lease liabilities	-	(64)
Net cash from financing activities	<u>-</u>	<u>(59)</u>
Net changes in cash and cash equivalents	11,758	(797)
Effect of foreign currency translation differences	-	-
Cash and cash equivalents at beginning	29,616	9,387
Cash and cash equivalents at end	<u><u>41,374</u></u>	<u><u>8,590</u></u>
Represented by:		
Cash and bank balances	41,374	8,590
Fixed deposit with licensed bank	<u>(11,838)</u>	<u>-</u>
	29,536	8,590
Less: Fixed deposit pledged	<u>11,838</u>	<u>-</u>
	<u><u>41,374</u></u>	<u><u>8,590</u></u>

Note :

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying notes to interim financial statements.

**A Explanatory Notes Pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 Interim Financial Reporting
31 March 2024**

A1 Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS"), MFRS 134: Interim Financial Reporting and paragraph 9.22 and Part A of Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements are unaudited and should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of G3 Global Berhad. ("G3" or "Company") and its subsidiaries (hereinafter referred to as the "Group") since the financial year ended 31 December 2023.

The same accounting policies and methods of computation are followed in the interim financial statements as compared with the financial statements for the financial year ended 31 December 2023.

A2 Changes in accounting policies

The significant accounting policies and methods of computation adopted for the interim financial statements are consistent with those of the audited financial statements for the financial year ended 31 December 2023. The Group intends to adopt these new and amended standards, if applicable, when they become effective in the respective period.

The following MFRS have been issued by the MASB and are effective for annual period commencing on or after 1 January 2024, and have yet to be adopted by the Group, where applicable:

- a) Amendments to MFRS 16 - Lease liability in a sale and leaseback
- b) Amendments to MFRS 101 - Presentation of financial statements: Non-current liabilities with covenants

The adoption of the above standards are not expected to have significant financial impact to the Group's consolidated financial statements.

A3 Audit Report

The auditors' report on the financial statements for the financial year ended 31 December 2023 was not qualified.

A4 Seasonality or Cyclicity

The Group's operations is not affected by any seasonal and cyclical factors.

A5 Exceptional items

There were no exceptional items for the financial period under review.

A6 Estimates

There were no changes to the estimates that have been used in the preparation of the current financial statements.

A7 Changes in debt or equity securities

There are no issuance or repayment of debt or equity securities for the current financial year to date. The share capital of the Company on 31 March 2024 stands at RM127,518,316, comprises of 3,773,579,548 ordinary shares.

A8 Dividends

No dividend has been proposed for the current financial period to date.

A Explanatory Notes Pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 Interim Financial Reporting
31 December 2024 (Cont'd)

A9 Segmental Reporting

The analysis of the Group by business activities is as follows:

Period ended 31 March 2024	ICT Division RM'000	Healthcare RM'000	Total RM'000
Revenue	14,823	-	14,823
Profit / (Loss) before tax	75	(23)	52
As at 31 March 2024			
Assets Employed	100,478	9,402	109,880

Period ended 31 March 2023	ICT Division RM'000	Healthcare RM'000	Total RM'000
Revenue	75	9,460	9,535
Profit / (Loss) before tax	(1,292)	543	(749)
As at 31 March 2023			
Assets Employed	14,428	19,536	33,964

Geographical Segments

The business of the Group is managed principally in Malaysia and its services provided are mainly in Malaysia. Geographical segmental information is not prepared as the Group's revenue, operating profit, assets employed, liabilities, capital expenditure, depreciation and non-cash expenses are mainly confined to one geographical segment.

A10 Valuation of Property, Plant and Equipment

There were no changes in the valuation of property, plant and equipment since the last audited financial statements for the financial year ended 31 December 2023.

A11 Utilisation of proceeds

Proceeds amounting to RM18.18 million from the Private Placement Exercise on 24 June 2022 has been utilised as follows as at 30 April 2024:

Utilisation Purpose	Actual proceeds raised from the completion of the Private Placement 2022 RM	Actual proceeds utilised to date RM	Balance proceeds unutilised RM	Expected timeframe for utilisation of proceeds from the date of completion of Private Placement 2022
(i) Healthcare Business	-	-	-	Within 12 months
(ii) Future Business projects / investments	17,664,755.60	17,664,755.60	-	Within 24 months
(iii) Working capital	-	-	-	Within 12 months
(iv) Expenses for the Proposals	514,915.00	514,915.00	-	Within 1 month
	18,179,670.60	18,179,670.60	-	

A Explanatory Notes Pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 Interim Financial Reporting
31 December 2024 (Cont'd)

A11 Utilisation of proceeds

Proceeds amounting to RM19.5 million from the Private Placement Exercise on 12 May 2023 has been utilised as follows as at 30 April 2024:

Utilisation Purpose	Actual proceeds raised from the completion of the Private Placement 2023 RM	Relocation of proceeds RM	Actual proceeds utilised to date RM	Balance proceeds unutilised RM	Expected timeframe for utilisation of proceeds from the date of completion of Private Placement 2023
(i) Funding for existing and future projects	14,500,000.00	2,799,510.40	17,299,510.40	-	Within 12 months
(ii) Working capital	4,206,502.40	(2,617,086.40)	1,589,416.00	-	Within 12 months
(iii) Expenses for the Proposals	800,000.00	(182,424.00)	617,576.00	-	Within 1 month
	19,506,502.40	-	19,506,502.40	-	

A12 Significant and Subsequent Events

There are no significant and/or subsequent event occur during the reporting period.

A13 Changes In The Composition of The Group

There were no change in the composition of the Group for the financial period to date.

A14 Contingent Liabilities and Contingent Assets

Details of contingent liabilities of the Group as at end of the current quarter under review are as follows:

(a) Performance bond

	As at 31.03.2024 RM'000	As at 31.12.2023 RM'000
Performance bond provided in favour of third parties pursuant to the construction and/or development projects of the Group	11,838	11,838

G3 GLOBAL BERHAD (Company No. 200201002733 (570396-D))**A15 Capital Commitments**

There are no outstanding capital commitments at the end of the current quarter.

A16 Group Borrowings and Debt Securities

There were no borrowings or debt securities as at end of the quarter.

A17 Cash and Bank Balances

	31.12.2023
	RM'000
Cash and Bank Balances	41,374
Less: Deposits with licensed banks restricted in use	(11,838)
	<u><u>29,536</u></u>

A18 Off Balance Sheet Financial Instruments

The Group does not have any financial instruments with off balance sheet risk as at the date of this report.

A19 Material Litigation

The Group does not have any material litigation as at the date of this report.

B Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities**B1 Review of the performance of the Group**

Financial review for current quarter and financial period to date:-

	Individual Quarter			Cumulative Quarter		
	Current Year Quarter 31.03.2024 RM'000	Preceding Year Corresponding Quarter 31.03.2023 RM'000	% Change	Current Year To Date 31.03.2024 RM'000	Preceding Year Corresponding Quarter 31.03.2023 RM'000	% Change
Revenue	14,823	12,707	17%	14,823	12,707	17%
Operating Profit / (Loss)	52	96	46%	52	96	46%
Profit / (Loss) Before Tax	52	94	45%	52	94	45%
Profit / (Loss) After Tax	52	94	45%	52	94	45%
Profit / (Loss) Attributable to Owners of the Parent	63	106	41%	63	106	41%

Group's Segmental Analysis:-

a. Revenue contribution comprises the following:-

	Individual Quarter			Cumulative Quarter		
	Current Year Quarter 31.03.2024 RM'000	Preceding Year Corresponding Quarter 31.03.2023 RM'000	% Change	Current Year To Date 31.03.2024 RM'000	Preceding Year Corresponding Quarter 31.03.2023 RM'000	% Change
ICT	14,823	12,707	17%	14,823	12,707	17%
Healthcare	-	-	0%	-	-	0%
	<u>14,823</u>	<u>12,707</u>		<u>14,823</u>	<u>12,707</u>	

The Group recorded a cumulative revenue of RM14.8 million in Q1, 2024 an increase of 17% compared to RM12.7 million in Q1, 2023. The increase is attributable to revenue from ICT Division Artificial Intelligence Solutions, AIS3 project. There are no revenue contributions from the Group's Healthcare division in Q1, 2024.

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b. Profit / (Loss) from operations contribution comprises the following:-

	Individual Quarter			Cumulative Quarter		
	Current Year	Preceding Year	% Change	Current Year	Preceding Year	% Change
	31.03.2024	31.03.2023		31.03.2024	31.03.2023	
	RM'000	RM'000		RM'000	RM'000	
ICT	75	120	-38%	75	120	-38%
Healthcare	(23)	(24)	4%	(23)	(24)	4%
	<u>52</u>	<u>96</u>		<u>52</u>	<u>96</u>	

The Group recorded a quarterly profit from operations of RM 0.052 million in Q1, 2024 which represent a decrease of RM 0.044 million or deficit of 45% compared to profit from operations of RM 0.096 million in Q1,2023.

B Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities (Cont'd)**B1 Review of the performance of the Group (cont'd)**

c. Profit / (Loss) after tax comprises the following:-

	Individual Quarter			Cumulative Quarter		
	Current Year	Preceding Year	% Change	Current Year	Preceding Year	% Change
	31.03.2024	31.03.2023		31.03.2024	31.03.2023	
	RM'000	RM'000		RM'000	RM'000	
ICT	75	118	-36%	75	118	-36%
Healthcare	(23)	(24)	4%	(23)	(24)	4%
	<u>52</u>	<u>94</u>		<u>52</u>	<u>94</u>	

The Group recorded a quarterly profit after tax of RM 0.052 million in Q1, 2024 which represent a decrease of RM 0.042 million or a deficit of 45% compared to profit after tax of RM 0.094 million in Q1, 2023.

B2 Material changes in the quarterly results compared to the results of the preceding quarter

Financial review for current quarter compared with immediate preceding quarter:-

	Individual Quarter		
	Current Year Quarter 31.03.2024 RM'000	Immediate Preceding Quarter 31.12.2023 RM'000	% Change
Revenue	14,823	38,386	-61%
Operating Profit / (Loss)	52	(2,298)	102%
Profit / (Loss) Before Tax	52	(2,298)	102%
Profit / (Loss) After Tax	52	(2,298)	102%
Profit / (Loss) Attributable to Owners of the Parent	63	(2,071)	103%

Group's Segmental Analysis:-

a. Revenue contribution comprises the following:-

	Individual Quarter		% Change
	Current Year Quarter 31.03.2024 RM'000	Immediate Preceding Quarter 31.12.2023 RM'000	
ICT	14,823	38,386	>100%
Healthcare	-	-	-
	<u>14,823</u>	<u>38,386</u>	

The Group recorded a revenue of RM14.8 million in Q1, 2024 compared to RM38.3 million in Q4, 2023. The revenue is attributable to revenue from ICT Division Artificial Intelligence Solutions, AIS3 project.

There are no revenue contributions from the Group's Healthcare division in Q1, 2024.

b. Profit / (Loss) from operations contribution comprises the following:-

	Individual Quarter		% Change
	Current Year Quarter 31.03.2024 RM'000	Immediate Preceding Quarter 31.12.2023 RM'000	
ICT	75	(2,274)	103%
Healthcare	(23)	(24)	4%
	<u>52</u>	<u>(2,298)</u>	

The Group profit from operations of RM 0.052 million in Q1,2024 is an improvement of 103% as compared to the loss from operation of RM2.3 million in Q4, 2023. This is mainly contributed from the AIS3 project in Q1,2024.

B Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities (Cont'd)

B2 Material changes in the quarterly results compared to the results of the preceding quarter (cont'd)

c. Profit / (Loss) after tax contribution comprises the following:-

	Individual Quarter		% Change
	Current Year Quarter 31.03.2024 RM'000	Immediate Preceding Quarter 31.12.2023 RM'000	
ICT	75	(2,274)	103%
Healthcare	(23)	(24)	4%
	<u>52</u>	<u>(2,298)</u>	

B3 Current prospects and progress on previously announced financial estimates

The Group will continue to focus on the following initiatives, notwithstanding the impact from the current challenging economic situation:

1. Completing key ICT project and increase order book for ICT Division
2. Venture into collaboration with key industry players to expand the Group's ICT footprint
3. Increase business development efforts

The Board remained vigilant in view of current challenging economic environment.

Progress and steps to achieve financial estimate, forecast, projection and internal targets previously announced

There was no financial forecast previously announced by the Group.

B4 Statement of the Board of Directors' opinion on achievability of financial estimate, forecast, projection and internal targets previously announced

Not applicable.

B5 Financial estimate, forecast or projection / profit guarantee

There was no financial estimate, forecast or projection and profit guarantee issued by the Group.

B6 Income tax expense

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.03.2024 RM'000	Preceding Year Corresponding Quarter 31.03.2023 RM'000	Current Year To Date 31.03.2024 RM'000	Preceding Year Corresponding Quarter 31.03.2023 RM'000
Current Tax	-	156	-	156

B7 Dividends

No dividend has been declared or recommended in respect of the current financial period under review.

B Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities (Cont'd)**B8 Earnings per share****a. Basic profit/ (loss) per share**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.03.2024	Preceding Year Corresponding Quarter 31.03.2023	Current Year To Date 31.03.2024	Preceding Year Corresponding Quarter 31.03.2023
Profit / (Loss) attributable to ordinary equity holders of the Company (RM'000)	63	106	63	106
Weighted average numbers of ordinary shares in issue ('000)	3,773,580	2,902,754	3,773,580	2,902,754
Basic profit / (loss) per share (sen)	0.00	0.00	0.00	0.00

b. Diluted earnings per share

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.03.2024	Preceding Year Corresponding Quarter 31.03.2023	Current Year To Date 31.03.2024	Preceding Year Corresponding Quarter 31.03.2023
Profit / (Loss) attributable to ordinary equity holders of the Company (RM'000)	63	106	63	106
Weighted average numbers of ordinary shares in issue ('000)	3,773,580	2,902,754	3,773,580	2,902,754
Adjustment for dilutive effect of warrants ('000) **	-	-	-	-
	<u>3,773,580</u>	<u>2,902,754</u>	<u>3,773,580</u>	<u>2,902,754</u>

** Warrants expired on 30 September 2022

Diluted profit / (loss) per share (sen)	0.00	0.00	0.00	0.00
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B9 Loss Before Taxation

This is arrived at:

	Current Year Quarter 31.03.2024 RM'000	Current Year To Date 31.03.2024 RM'000
After charging :		
Depreciation and amortization	3	3
Interest expense on lease liability	-	-
And crediting :		
Interest income	<u>28</u>	<u>28</u>

B10 Authorisation for issue

The interim financials statements were authorised for release by the Board of Directors on 13 May 2024.