

**G3 GLOBAL BERHAD (Company No. 200201002733 (570396-D))****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION****AS AT 30 SEPTEMBER 2024****(The figures have not been audited)**

	As At End Of Current Quarter (Unaudited) 30.09.2024 RM'000	As At Preceding Financial Year Ended (Audited) 31.12.2023 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	20	25
	<u>20</u>	<u>25</u>
<b>Current assets</b>		
Inventories	3,532	3,523
Trade receivables	17,276	8,241
Other receivables and deposits	5,789	13,554
Contract asset	70,551	52,268
Cash and bank balances	22,705	29,616
	<u>119,853</u>	<u>107,202</u>
<b>TOTAL ASSETS</b>	<u><b>119,873</b></u>	<u><b>107,227</b></u>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	127,518	127,518
Accumulated losses	(66,905)	(66,078)
	<u>60,613</u>	<u>61,440</u>
Non-controlling interest	(416)	(376)
<b>Total equity</b>	<u><b>60,197</b></u>	<u><b>61,064</b></u>
<b>Current liabilities</b>		
Trade payables	29,707	29,135
Other payables and accruals	29,969	17,028
	<u>59,676</u>	<u>46,163</u>
<b>Total liabilities</b>	<u><b>59,676</b></u>	<u><b>46,163</b></u>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<u><b>119,873</b></u>	<u><b>107,227</b></u>
<b>Net Assets per Share (RM)</b>	<b>0.02</b>	<b>0.02</b>

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 30 SEPTEMBER 2024  
(The figures have not been audited)**

	Individual Quarter		Cumulative Quarter	
	Current	Preceding	Current	Preceding
	Year	Year	Year	Year
	Quarter	Corresponding	To Date	Corresponding
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
	RM'000	RM'000	RM'000	RM'000
Revenue	9,846	2,723	52,926	35,778
Operating expenses	(10,565)	(5,703)	(53,770)	(40,676)
Other operating income	-	5,366	54	9,265
Profit / (Loss) from operations	(719)	2,386	(790)	4,367
Finance cost	(2)	(3)	(2)	(6)
Profit / (Loss) before tax	(721)	2,383	(792)	4,361
Taxation	-	-	(35)	-
Total comprehensive profit / (loss) for the financial period	(721)	2,383	(827)	4,361
Total comprehensive loss for the financial year attributable to:-				
Non-controlling interest	(12)	13	(40)	(37)
Total comprehensive profit / (loss) for the financial period attributable to owners of the parent	(709)	2,370	(787)	4,398
	(721)	2,383	(827)	4,361
Basic profit / (loss) per share attributable to owners of the parent (sen)	(0.02)	0.06	(0.02)	0.14
Diluted profit / (loss) per share (sen)	(0.02)	0.06	(0.02)	0.14

**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 30 SEPTEMBER 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		
<b>Financial Period Ended 30.09.2024</b>					
Balance at 1.1.2024	127,518	(66,078)	61,440	(376)	61,064
Total comprehensive profit / (loss) for the financial period	-	(827)	(827)	(40)	(867)
Balance at 30.09.2024	<u>127,518</u>	<u>(66,905)</u>	<u>60,613</u>	<u>(416)</u>	<u>60,197</u>
<b>Financial Period Ended 31.12.2023</b>					
Balance at 1.1.2023	108,580	(67,969)	40,611	(112)	40,499
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>127,518</u>	<u>(66,078)</u>	<u>61,440</u>	<u>(376)</u>	<u>61,064</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 30 SEPTEMBER 2024**

(The figures have not been audited)

	Cumulative Current Year Period 30.09.2024 RM'000 (Unaudited)	Cumulative Preceding Year Period 30.09.2023 RM'000 (Unaudited)
<b>Cash flows from operating activities</b>		
Profit / (Loss) before taxation	(792)	4,361
Adjustments for:		
- Non-cash items	5	259
- Non-operating items	(93)	(35)
Operating loss before working capital changes	<u>(880)</u>	<u>4,585</u>
Inventories	-	(4,707)
Receivables	(1,270)	650
Contract asset	(18,283)	(17,561)
Payables	13,513	5,617
Cash generated /(used) in operations	<u>(6,920)</u>	<u>(11,416)</u>
Income tax paid	(35)	(79)
Net cash used in operating activities	<u>(6,955)</u>	<u>(11,495)</u>
<b>Cash flows from investing activities</b>		
Interest received	44	42
Placement of fixed deposit with licensed bank	-	(11,838)
Net cash used in investing activities	44	(11,796)
<b>Cash flows from financing activities</b>		
Proceeds from issuance of shares	-	18,937
Interest paid	-	(6)
Repayment of finance lease liabilities	-	(173)
Net cash from financing activities	-	18,758
Net changes in cash and cash equivalents	<u>(6,911)</u>	<u>(4,533)</u>
Cash and cash equivalents at beginning	<u>29,616</u>	<u>27,435</u>
Cash and cash equivalents at end	<u><u>22,705</u></u>	<u><u>22,902</u></u>
<b>Represented by:</b>		
Cash and bank balances	22,705	22,902
Fixed deposit with licensed bank	11,838	11,838
	<u>34,543</u>	<u>34,740</u>
Less: Fixed deposit pledged	(11,838)	(11,838)
	<u><u>22,705</u></u>	<u><u>22,902</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.

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

**A Explanatory Notes Pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 Interim Financial Reporting  
30 September 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 been 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

**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 30 September 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 30 September 2024 (Cont'd)**

**A9 Segmental Reporting**

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

<u>Period ended 30 September 2024</u>	ICT Division RM'000	Healthcare RM'000	Total RM'000
Revenue	52,926	-	52,926
Profit / (Loss) before tax	(747)	(80)	(827)
<u>As at 30 September 2024</u>			
Assets Employed	105,674	14,199	119,873

<u>Period ended 30 September 2023</u>	ICT Division RM'000	Healthcare RM'000	Total RM'000
Revenue	35,778	-	35,778
Profit / (Loss) before tax	4,438	(77)	4,361
<u>As at 30 September 2023</u>			
Assets Employed	63,209	13,773	76,982

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 fully utilised as follows as at **31 October 2024**:

Utilisation Purpose	Actual proceeds raised from the completion of the Private Placement 2022	Actual proceeds utilised todate	Balance proceeds unutilised	Expected timeframe for utilisation of proceeds from the date of completion of Private Placement 2022
	RM	RM	RM	
(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
	<b>18,179,670.60</b>	<b>18,179,670.60</b>	-	

**A Explanatory Notes Pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 Interim Financial Reporting  
30 September 2024 (Cont'd)**

**A11 Utilisation of proceeds**

Proceeds amounting to RM19.5 million from the Private Placement Exercise on 12 May 2023 has been fully utilised as follows as at **31 October 2024**:

Utilisation Purpose	Actual proceeds raised from the completion of the Private Placement 2023	Relocation of proceeds	Actual proceeds utilised to date	Balance proceeds unutilised	Expected timeframe for utilisation of proceeds from the date of completion of Private Placement 2023
	RM	RM	RM	RM	
(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
	<b>19,506,502.40</b>	<b>-</b>	<b>19,506,502.40</b>	<b>-</b>	

**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 30.09.2024 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**

	30.09.2024
	RM'000
Cash and Bank Balances	22,705
Less: Deposits with licensed banks restricted in use	<u>(11,838)</u>
	<u><u>10,867</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	Preceding Year	% Change	Current Year	Preceding Year	% Change
	Quarter	Corresponding Quarter		To Date	Corresponding Quarter	
	30.09.2024	30.09.2023		30.09.2024	30.09.2023	
	RM'000	RM'000		RM'000	RM'000	
Revenue	9,846	2,723	262%	52,926	35,778	48%
Operating Profit / (Loss)	(719)	2,386	130%	(790)	4,367	118%
Profit / (Loss) Before Tax	(721)	2,386	130%	(792)	4,361	118%
Profit / (Loss) After Tax	(721)	2,386	130%	(827)	4,361	119%
Profit / (Loss) Attributable to Owners of the Parent	(709)	2,370	130%	(787)	4,398	118%

**Group's Segmental Analysis:-**

a. Revenue contribution comprises the following:-

	Individual Quarter			Cumulative Quarter		
	Current Year	Preceding Year	% Change	Current Year	Preceding Year	% Change
	Quarter	Corresponding Quarter		To Date	Corresponding Quarter	
	30.09.2024	30.09.2023		30.09.2024	30.09.2023	
	RM'000	RM'000		RM'000	RM'000	
ICT	9,846	2,723	262%	52,926	35,778	48%
Healthcare	-	-	0%	-	-	0%
	<u>9,846</u>	<u>2,723</u>		<u>52,926</u>	<u>35,778</u>	

The Group recorded a cumulative revenue of RM52.93 million in Q3, 2024 an increase of 48% compared to RM35.78 million in Q3, 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 Q3, 2024.



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

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

	Individual Quarter			Cumulative Quarter		
	Current Year	Preceding Year	% Change	Current Year	Preceding Year	% Change
	30.09.2024	30.09.2023		To Date	30.09.2023	
	RM'000	RM'000		RM'000	RM'000	
ICT	(674)	2,410	-128%	(710)	4,443	-128%
Healthcare	(45)	(24)	4%	(80)	(76)	4%
	<u>(719)</u>	<u>2,386</u>		<u>(790)</u>	<u>4,367</u>	

The Group recorded a quarterly loss from operations of RM 0.79 million in Q3, 2024 which represent a decrease of RM 5.15 million or deficit of more than 100% compared to profit from operations of RM 4.37 million in Q3,2023. The loss from operation of RM0.79million was mainly contributed to a one off item write-off in relation to the striking off exercise of one of the subsidiary of the Company.

**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
	30.09.2024	30.09.2023		To Date	30.09.2023	
	RM'000	RM'000		RM'000	RM'000	
ICT	(676)	2,407	-36%	(747)	4,437	-36%
Healthcare	(45)	(24)	4%	(80)	(76)	4%
	<u>(721)</u>	<u>2,383</u>		<u>(827)</u>	<u>4,361</u>	

The Group recorded a quarterly loss after tax of RM 0.72 million in Q3, 2024 which represent a decrease of RM 3.10 million or deficit of more than 100% compared to profit from operations of RM 2.38 million in Q3,2023. The quarterly loss from operation of RM0.72 million was mainly contributed to a one off item write-off in relation to the striking off exercise of one of the subsidiary of the Company.

**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 30.09.2024 RM'000	Immediate Preceding Quarter 30.06.2024 RM'000	% Change
Revenue	9,846	28,258	-65%
Operating Profit / (Loss)	(719)	(122)	-489%
Profit / (Loss) Before Tax	(721)	(122)	-491%
Profit / (Loss) After Tax	(721)	(122)	-491%
Profit / (Loss) Attributable to Owners of the Parent	(709)	(105)	-575%

**Group's Segmental Analysis:-**

a. Revenue contribution comprises the following:-

	Individual Quarter		
	Current Year Quarter 30.09.2024 RM'000	Immediate Preceding Quarter 30.06.2024 RM'000	% Change
ICT	9,846	28,258	-65%
Healthcare	-	-	-
	<u>9,846</u>	<u>28,258</u>	

The Group recorded a revenue of RM9.85 million in Q3, 2024 compared to RM28.26 million in Q2, 2024. The revenue is attributable to revenue from ICT Division Artificial Intelligence Solutions, AIS3 project. However, as the project moved towards its completion, the revenue recognised during the quarter decrease by 65% as compared to the revenue recognised in Q2, 2024.

There are no revenue contributions from the Group's Healthcare division in Q3, 2024.

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

	Individual Quarter		
	Current Year Quarter 30.09.2024 RM'000	Immediate Preceding Quarter 30.06.2024 RM'000	% Change
ICT	(674)	2,410	128%
Healthcare	(45)	(24)	4%
	<u>(719)</u>	<u>2,386</u>	

The Group recorded a quarterly loss from operations of RM 0.72 million in Q3, 2024 which represent a decrease of RM 3.11 million or deficit of more than 100% compared to profit from operations of RM 2.39 million in Q2,2024. The loss from operation of RM0.72 million was mainly contributed to a lower revenue recognised during the quarter from the AIS 3 project as the project is move closer to completion .

**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 30.09.2024 RM'000	Immediate Preceding Quarter 30.06.2024 RM'000	
ICT	(676)	2,407	128%
Healthcare	(45)	(24)	4%
	<u>(721)</u>	<u>2,383</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
4. Corporate exercise to raise funds

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

**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 30.09.2024 RM'000	Preceding Year Corresponding Quarter 30.09.2023 RM'000	Current Year To Date 30.09.2024 RM'000	Preceding Year Corresponding Quarter 30.09.2023 RM'000
Current Tax	-	-	35.00	-

**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 30.09.2024	Preceding Year Corresponding Quarter 30.09.2023	Current Year To Date 30.09.2024	Preceding Year Corresponding Quarter 30.09.2023
Profit / (Loss) attributable to ordinary equity holders of the Company (RM'000)	(709)	2,370	(787)	4,398
Weighted average numbers of ordinary shares in issue ('000)	3,773,580	3,773,580	3,773,580	3,139,812
Basic profit / (loss) per share (sen)	(0.02)	0.06	(0.02)	0.14

**b. Diluted earnings per share**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.2024	Preceding Year Corresponding Quarter 30.09.2023	Current Year To Date 30.09.2024	Preceding Year Corresponding Quarter 30.09.2023
Profit / (Loss) attributable to ordinary equity holders of the Company (RM'000)	(709)	2,370	(787)	4,398
Weighted average numbers of ordinary shares in issue ('000)	3,773,580	3,773,580	3,773,580	3,139,812
Adjustment for dilutive effect of warrants ('000) **	-	-	-	-
	<u>3,773,580</u>	<u>3,773,580</u>	<u>3,773,580</u>	<u>3,139,812</u>

\*\* Warrants expired on 30 September 2022

Diluted profit / (loss) per share (sen)	(0.02)	0.06	(0.02)	0.14
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**B9 Loss Before Taxation**

This is arrived at:

	Current Year Quarter 30.09.2024 RM'000	Current Year To Date 30.09.2024 RM'000
After charging :		
Depreciation and amortization	1	5
And crediting :		
Interest income	8	59
	<u>8</u>	<u>59</u>

**B10 Authorisation for issue**

The interim financials statements were authorised for release by the Board of Directors on 20 November 2024.