

MYTECH GROUP BERHAD  
(formerly known as Widetech (Malaysia) Berhad)  
[Registration No.:198401001418/(113939-U)]  
(Incorporated in Malaysia)  
AND ITS SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 30 SEPTEMBER 2021

	(Unaudited) As at 30-Sep-21 RM'000	Audited As at 31-Mar-21 RM'000
<b>Fixed assets</b>	9,753	10,075
<b>Rights-of-use-assets</b>	1,432	1,467
<b>Current assets</b>		
Inventories	3,049	2,274
Receivables ,deposits and prepayments	2,384	3,358
Cash and cash equivalents	22,771	22,650
	28,204	28,282
<b>Current liabilities</b>		
Payables and accruals	1,084	1,803
Bank borrowings	319	335
Provision for taxation	206	165
	1,609	2,303
<b>Net current assets</b>	26,595	25,979
	37,780	37,521
<b>Equity</b>		
Share capital	44,885	44,885
Reserves	-8,584	-9,054
Equity attributable to Equity Holders of the Company	36,301	35,831
Non-controlling interest	-733	-693
	35,568	35,138
<b>Long Term and Deferred Liabilities</b>		
Bank borrowings	1,771	1,942
Deferred tax liabilities	441	441
	37,780	37,521
<b>Net assets per share attributable to Equity Holders of the Company (RM)</b>	0.81	0.80

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

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**CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2021**  
(The figures have not been audited)

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER 30-Sep-21 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-Sep-20 RM'000	CURRENT YEAR TODATE 30-Sep-21 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30-Sep-20 RM'000
1	a Revenue	2,406	2,703	4,673	4,878
	b Cost of Sales	-1,218	-1,618	-2,719	-2,982
	c Other Operating Expenses	-777	-3,250	-1,609	-3,892
	d Other Operating Income	124	121	224	279
	e Profit/(Loss) from Operations	535	-2,044	569	-1,717
	f Finance Costs	-20	-25	-41	-54
	g Share of profit on Associate	-	-351	-	-716
	h Profit/(Loss) before Taxation	515	-2,420	528	-2,487
	i Taxation	-53	-21	-107	-38
	j Profit/(Loss) after Taxation	462	-2,441	421	-2,525
	Attributable to:				
	k Equity Holders of the Company	459	-2,423	448	-2,486
	l Non-Controlling Interest	2	-18	-27	-39
	m Profit/(Loss) after Taxation	462	-2,441	421	-2,525
2	<b>Earnings per share (EPS) attributable to Equity Holders of the Company (sen):</b>				
	a Basic EPS	1.03	-5.42	1.00	-5.56
	b Diluted EPS	N/A	N/A	N/A	N/A

The above Consolidated Income Statement should be read in conjunction  
with the accompanying explanatory notes attached with the interim financial reports

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2021  
(The figures have not been audited)

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER 30-Sep-21 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-Sep-20 RM'000	CURRENT YEAR TODATE 30-Sep-21 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30-Sep-20 RM'000
3	a Profit/(Loss) after Taxation	462	-2,441	421	-2,525
	b Other Comprehensive (Loss)/Income :				
	Currency translation differences of foreign subsidiaries	7	-72	9	-115
	<b>Total Comprehensive Income/(Loss)</b>	<b>469</b>	<b>-2,513</b>	<b>430</b>	<b>-2,640</b>
Attributable to :					
c	Equity Holders of the Company	478	-2,524	470	-2,649
d	Non-controlling Interest	-9	11	-40	9
	<b>Total Comprehensive Income/(Loss)</b>	<b>469</b>	<b>-2,513</b>	<b>430</b>	<b>-2,640</b>

The above Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached with the interim financial reports

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2021  
(The figures have not been audited)

	<----- Attributable to Equity Holders of the Company ----->				Non -	
	Share	Exchange	Accumulated		Controlling	Total
	Capital	Fluctuation	Losses	Sub-Total	Interest	Equity
	RM'000	Reserve RM'000	RM'000	RM'000	RM'000	RM'000
At 1 April 2021	44,885	4,892	-13,946	35,831	-693	35,138
Total Comprehensive Income/(Loss) for the period	-	22	448	470	-40	430
At 30 September 2021	44,885	4,914	-13,498	36,301	-733	35,568
At 1 April 2020	44,885	5,115	-11,752	38,248	-700	37,548
Total Comprehensive Loss for the period	-	-163	-2,486	-2,649	9	-2,640
At 30 September 2020	44,885	4,952	-14,238	35,599	-691	34,908

The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction  
with the accompanying explanatory notes attached with the interim financial reports

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2021**  
(The figures have not been audited)

	CURRENT YEAR TODATE 30-Sep-21 RM'000	PRECEDING YEAR 30-Sep-20 RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit /(Loss) before Taxation	528	-2,487
Adjustments for:		
Depreciation and amortisation	574	456
Interest income	-194	-277
Interest expenses	41	54
Share of result of associate	-	716
<b>Operating profit/(loss) before working capital changes</b>	<u>949</u>	<u>-1,538</u>
Changes in Inventories	-775	-798
Changes in receivables, deposits and prepayments	972	-436
Changes in amount due from associate	-	2,112
Changes in payables and accruals	-718	354
<b>Cash generated from/(used in) operating activities</b>	<u>428</u>	<u>-306</u>
Tax refund/(paid)	-66	-38
<b>Net cash generated from/(used in) operating activities</b>	<u>362</u>	<u>-344</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment	-206	-463
Interest income	194	277
<b>Net cash used in investing activities</b>	<u>-12</u>	<u>-186</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank borrowings	-188	-169
Interest paid	-41	-54
<b>Net cash used in financing activities</b>	<u>-229</u>	<u>-223</u>
Net increase/(decrease) in cash and cash equivalents	121	-753
Cash and cash equivalents at beginning of year	22,650	24,221
<b>Cash and cash equivalents at end of financial period</b>	<u>22,770</u>	<u>23,468</u>

**NOTES**

*Cash and cash equivalents*

Cash and cash equivalents included in the condensed consolidated cash flow statement comprise the following consolidated balance sheet amounts :

	30-Sep-21 RM'000	30-Sep-20 RM'000
Deposit with licensed banks and financial institutions	20,844	22,298
Cash and bank balances	1,927	1,170
	<u>22,771</u>	<u>23,468</u>

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NOTES TO THE QUARTERLY REPORT FOR THE FINANCIAL QUARTER ENDED  
30 SEPTEMBER 2021

**A EXPLANATORY NOTES PURSUANT TO FRS 134**

**1 Basis of Preparation**

These interim financial reports of the Group have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards ("IFRSs"), requirements of Companies Act 2016 and applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

These interim financial reports should be read in conjunction with the audited financial statements of the Group for the year ended 31 March 2021.

The accounting policies, method of computation and basis of consolidation adopted by the Group in these interim financial reports are consistent with those adopted in the audited financial statements for the year ended 31 March 2021.

As at the date of this report, certain new standards, amendments and interpretations to existing standards have been published by the Malaysian Accounting Standards Board but are not yet effective, and have not been adopted early by the Group. The initial adoption of these standards, amendments and interpretations are not expected to have any material impact to the Group.

**2 Status of Audit Qualification**

The annual financial statements for the year ended 31 March 2021 were not subject to any qualification.

**3 Comments about Seasonal or Cyclical Factors**

The Group performance is normally not affected by seasonal and cyclical factors for the financial period under review.

**4 Items of unusual in nature, size or incidence**

There were no material unusual items that affect assets, liabilities, equity, net income or cash flows of the Group for the financial period under review, except for the financial impact arising from the Covid-19 pandemic as disclosed in Notes B1.

**5 Changes in Estimates**

There were no material changes in estimates of amounts reported in this interim period of the current financial year or changes in estimates of amounts reported in prior financial years.

**6 Issuance of equity or debts securities etc.**

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, share held as treasury shares and resale of treasury shares for the financial period under review.

**7 Dividend Paid**

No dividend has been paid for the financial period under review.

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**8 Segmental reporting**

Segment information is presented in respect of the Group's business segments as follows:-

	Manufacturing RM'000	Hotel RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
<b>As at 30 September 2021</b>					
Revenue from external customers	4,392	120	161	-	4,673
Inter-segment revenue	-	-	150	-150	-
<b>Total Revenue</b>	<b>4,392</b>	<b>120</b>	<b>311</b>	<b>-150</b>	<b>4,673</b>
<b>Segment Result</b>	<b>853</b>	<b>-226</b>	<b>-541</b>	<b>289</b>	<b>375</b>
Interest income					194
Finance costs					-41
<b>Profit before Tax</b>					<b>528</b>
<b>Segment Assets</b>	<b>8,905</b>	<b>1,394</b>	<b>29,090</b>		<b>39,389</b>
<b>Segment Liabilities</b>	<b>636</b>	<b>300</b>	<b>589</b>		<b>1,525</b>
Unallocated liabilities					2,296
					<b>3,821</b>

	Manufacturing RM'000	Hotel RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
<b>As at 30 June 2021</b>					
Revenue from external customers	2,096	54	117	-	2,267
Inter-segment revenue	-	-	75	-75	-
<b>Total Revenue</b>	<b>2,096</b>	<b>54</b>	<b>192</b>	<b>-75</b>	<b>2,267</b>
<b>Segment Result</b>	<b>127</b>	<b>-127</b>	<b>-220</b>	<b>156</b>	<b>-64</b>
Interest income					98
Finance costs					-21
<b>Profit before Tax</b>					<b>13</b>
<b>Segment Assets</b>	<b>8,184</b>	<b>1,436</b>	<b>29,264</b>		<b>38,884</b>
<b>Segment Liabilities</b>	<b>575</b>	<b>308</b>	<b>553</b>		<b>1,436</b>
Unallocated liabilities					2,349
					<b>3,785</b>

**9 Subsequent Events**

Saved as below, there were no material events subsequent to the end of the current quarter ended 30 September 2021 that have not been reflected in this quarterly report as at the date of this report:

- i) Change of company name to MyTech Group Berhad with effect from 2 November 2021.
- ii) Pursuant to the share split of every 1 ordinary share in the Company held on the entitlement date 19 November 2021 into 5 subdivided ordinary shares in the Company, 223,767,000 subdivided shares were listed and quoted on the Main Market of Bursa Securities on 22 November 2021.

**10 Changes in the composition of the Group**

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

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**11 Contingent liabilities**

The Group did not have any material contingent liability as at 22 November 2021 (the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report).

**12 Capital Commitments**

The Group did not have any material capital commitment as at 22 November 2021 (the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report).

**13 Related Party Transactions**

Significant transactions are as follows :-

i) Transactions between the Company and its subsidiaries :-

	As at 30-Sep-21 RM'000
Management fees receivable	<u>150</u>

ii) Transactions with company in which certain Directors are deemed to have substantial financial interest :-

	As at 30-Sep-21 RM'000
Rental receivable	<u>105</u>



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**B EXPLANATORY NOTES PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**1 Review of the performance of the Company and its Principal Subsidiaries.**

	3 months quarter		Changes		Cumulative Period		Changes	
	30/09/21 RM'000	30/09/20 RM'000	Amount RM'000	%	30/09/21 RM'000	30/09/20 RM'000	Amount RM'000	%
Revenue	2,406	2,703	-298	-11%	4,673	4,878	-205	-4%
Operating Profit/(Loss)	535	-2,044	2,579	126%	569	-1,717	2,287	133%
Profit/(Loss) before Interest, Share of Profit on Associate and Tax	535	-2,044	2,579	126%	569	-1,717	2,287	133%
Profit /(Loss) before Taxation	515	-2,420	2,935	121%	528	-2,487	3,015	121%
Profit/(Loss) after Taxation	462	-2,441	2,903	119%	421	-2,525	2,947	117%
Loss attributable to Equity Holders of the Parent	459	-2,423	2,883	119%	448	-2,486	2,934	118%

The Group recorded revenue of RM4.673 million and pre-tax profit of RM0.528 million for the financial period ended 30 September 2021 against the preceding year's corresponding period revenue of RM4.878 million and pre-tax loss of RM2.487 million. The losses in the financial period ended 30 September 2020 was mainly attributable to the following:

- i) temporary suspension of our overseas operations amid the Covid-19 pandemic, resulting in our associate contributing to a share of loss of RM0.716 million. The associate was disposed on 31 March 2021.
- ii) a full provision was made on the amount due from associate of RM2.351 million.

The manufacturing division registered revenue of RM4.392 million and pre-tax profit of RM1.049 million, against a revenue of RM4.529 million and pre-tax profit of RM0.959 million in the preceding year's corresponding period ended 30 September 2020. Despite its revenue decrease by 3% in the financial period ended 30 September 2021, this division registered a 9% increase in pre-tax profit.

Our hotel operation in Laos remained loss-making, with a revenue of RM0.120 million (USD0.029 million) and pre-tax loss of RM0.226 million (USD0.054 million), as compared to a revenue of RM0.180 million (USD0.042 million) and pre-tax loss of RM0.271 million (USD0.064 million) in the preceding year's corresponding period. During the financial period under review, our hotel continued to experience intermittent local travel restrictions and lockdown along with international border closures amid the pandemic outbreak.

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**2 Material changes in the Quarterly Results compared to the results of the Preceding Quarter**

	Current Quarter	Immediate Preceding Quarter	Changes	
	30/09/21 RM'000	30/06/21 RM'000	Amount RM'000	%
Revenue	2,406	2,267	138	6%
Operating Profit	535	34	501	1475%
Profit before Interest, Share of Profit on Associate and Tax	535	34	501	1475%
Profit before Tax	515	13	502	3869%
Profit/(Loss) After Tax	462	-40	502	1246%
Profit/(Loss) attributable to Equity Holders of the Parent	459	-11	471	4147%

For the 2nd quarter ended 30 September 2021, the Group achieved revenue of RM2,406 million and pre-tax profit of RM0.515 million, as compared to a revenue of RM2.267 million and pre-tax profit of RM0.013 million in the preceding quarter ended 30 June 2021.

The higher current quarter pre-tax profit was mainly due to the following:

- i) revenue increased by 6%, coupled with a higher gross margin recorded in the current quarter under review.
- ii) other operating income increased by RM0.024 million mainly from the wage subsidy received from the Wage Subsidy Programme introduced by the government.
- iii) decrease in other operating expenses by RM0.055 million.

**3 Prospects**

The Covid-19 pandemic has resulted in varying degree of preventive measures implemented across the world and these have impacted the Group's operations.

- i) Amid the ongoing pandemic, the manufacturing division is expected to continue to contribute positively to the earnings of the Group.
- ii) The hotel segment continues to experience intermittent local travel restrictions and lockdown along with international border closures amid the ongoing pandemic. Hence, the Board is more cautious of the near term outlook of the hotel segment for the year ended 31 March 2022 as its prospects remain unclear at this point in time.  
The Board will focus on improving its costs and operational efficiencies for business sustainability and at the same time considering disposal of the Hotel.
- iii) Moving forward, the Board will continuously assess the impact of Covid-19 on its operations. The Group will strive to remain resilient and continue to place strong emphasis on enhancing costs and operational efficiencies across its operations to mitigate any negative impact of the ongoing pandemic for business sustainability.
- iv) The Board remain committed to cautiously pursue and explore any viable new investment opportunities to further enhance shareholders value.

**4 Variance of Actual Profit from Forecast Profit**

Not Applicable as no profit forecast was published.

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**5 Taxation**

	As at 30-Sep-21 RM'000	As at 30-Sep-20 RM'000
<b><u>Current tax</u></b>		
Current year	53	38

The tax charges is not reflective of the Group's performance. This is mainly due to the profit of subsidiaries incorporated overseas are not subject to taxation.

**6 Status of corporate proposals**

There were no corporate proposals announced for the financial period under review.

**7 Group Borrowings and Debt Securities**

The Group borrowings and debt securities as at 30 September 2021 are as follows

	As at 30-Sep-21 RM'000	As at 30-Sep-20 RM'000
<b>A Short Term Borrowings</b>		
<b>Secured</b>		
Term loan	307	274
Hire purchase obligation	12	73
	<u>319</u>	<u>347</u>
<b>B Long Term Borrowings</b>		
<b>Secured</b>		
Term loan	1,771	2,103
Hire purchase obligation	-	13
	<u>1,771</u>	<u>2,116</u>
<b>Total Borrowings</b>	<u>2,090</u>	<u>2,463</u>

**8 Material pending litigation**

The Group was not engaged in any material / material pending litigation as at 22 November 2021 (the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report).

**9 Dividends**

No dividend has been paid, declared or proposed since the end of previous financial year.

**10 Earnings per ordinary share**

**a) Basic earnings per ordinary share**

The basic earnings per ordinary share has been calculated based on the net loss attributable to shareholders and on the weighted average 44,753,400 ordinary shares issued.

**b) Fully diluted earnings per ordinary share**

Not applicable

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**11 Authorisation**

This Quarterly Results for the financial period ended 30 September 2021 have been seen and approved by the Board of Directors of MyTech Group Berhad (formerly known as Widetech (Malaysia) Berhad) on 25 November 2021 for release to the Bursa Securities.

BY ORDER OF THE BOARD

**Lim Seck Wah**  
**Tang Chi Hoe (Kevin)**  
Company Secretaries

Dated this 25th day of November 2021