

**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 31 DECEMBER 2021**

	(Unaudited) As at 31-Dec-21 RM'000	Audited As at 31-Mar-21 RM'000
<b>Fixed assets</b>	9,523	10,075
<b>Rights-of-use-assets</b>	1,407	1,467
<b>Current assets</b>		
Inventories	2,492	2,274
Receivables ,deposits and prepayments	2,699	3,358
Cash and cash equivalents	23,988	22,650
	29,179	28,282
<b>Current liabilities</b>		
Payables and accruals	1,285	1,803
Bank borrowings	307	335
Provision for taxation	119	165
	1,711	2,303
<b>Net current assets</b>	27,468	25,979
	38,398	37,521
<b>Equity</b>		
Share capital	44,885	44,885
Reserves	(7,898)	(9,054)
Equity attributable to Equity Holders of the Company	36,987	35,831
Non-controlling interest	(725)	(693)
	36,262	35,138
<b>Long Term and Deferred Liabilities</b>		
Bank borrowings	1,695	1,942
Deferred tax liabilities	441	441
	38,398	37,521
<b>Net assets per share attributable to Equity Holders of the Company (RM)</b>	0.17	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 31 DECEMBER 2021**  
(The figures have not been audited)

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER 31-Dec-21 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-Dec-20 RM'000	CURRENT YEAR TODATE 31-Dec-21 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30-Dec-20 RM'000
1	a Revenue	3,339	3,044	8,012	7,922
	b Cost of Sales	(1,952)	(1,916)	(4,671)	(4,898)
	c Other Operating Expenses	(746)	(555)	(2,355)	(4,447)
	d Other Operating Income	166	106	390	385
	e Profit/(Loss) from Operations	807	679	1,376	(1,038)
	f Finance Costs	(20)	(22)	(61)	(76)
	g Share of loss on Associate	-	(234)	-	(950)
	h Profit /(Loss) before Taxation	787	423	1,315	(2,064)
	i Taxation	(87)	(95)	(193)	(133)
	j Profit/(Loss) after Taxation	700	328	1,122	(2,197)
	Attributable to:				
	k Equity Holders of the Company	698	333	1,147	(2,153)
	l Non-Controlling Interest	2	(5)	(25)	(44)
	m Profit/(Loss) after Taxation	700	328	1,122	(2,197)
2	<b>Earnings per share (EPS) attributable to Equity Holders of the Company (sen):</b>				
	a Basic EPS	0.31	0.74	0.51	(4.81)
	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 31 DECEMBER 2021  
(The figures have not been audited)

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER 31-Dec-21 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-Dec-20 RM'000	CURRENT YEAR TODATE 31-Dec-21 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30-Dec-20 RM'000
3	a Profit/(Loss) after Taxation	700	328	1,122	(2,197)
	b Other Comprehensive (Loss)/Income :				
	Currency translation differences of foreign subsidiaries	(6)	(147)	2	(262)
	<b>Total Comprehensive Income/(Loss)</b>	<b>694</b>	<b>181</b>	<b>1,124</b>	<b>(2,459)</b>
	Attributable to :				
c	Equity Holders of the Company	695	149	1,156	(2,501)
d	Non-controlling Interest	(1)	32	(32)	42
	<b>Total Comprehensive Income/(Loss)</b>	<b>694</b>	<b>181</b>	<b>1,124</b>	<b>(2,459)</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 31 DECEMBER 2021  
(The figures have not been audited)

	<----- Attributable to Equity Holders of the Company ----->					
	Share Capital RM'000	Exchange Fluctuation Reserve RM'000	Accumulated Losses RM'000	Sub-Total RM'000	Non - Controlling Interest RM'000	Total Equity RM'000
At 1 April 2021	44,885	4,892	(13,946)	35,831	(693)	35,138
Total Comprehensive Income for the period	-	9	1,147	1,156	(32)	1,124
At 31 December 2021	44,885	4,901	(12,799)	36,987	(725)	36,262
At 1 April 2020	44,885	5,115	(11,752)	38,248	(700)	37,548
Total Comprehensive Loss for the period	-	(348)	(2,153)	(2,501)	42	(2,459)
At 31 December 2020	44,885	4,767	(13,905)	35,747	(658)	35,089

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 31 DECEMBER 2021  
(The figures have not been audited)

	CURRENT YEAR TODATE 31-Dec-21 RM'000	PRECEDING YEAR 31-Dec-20 RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit /(Loss) before Taxation	1,315	(2,064)
Adjustments for:		
Depreciation and amortisation	844	705
Interest income	(289)	(381)
Interest expenses	61	76
Share of result of associate	-	950
<b>Operating profit/(loss) before working capital changes</b>	<u>1,931</u>	<u>(714)</u>
Changes in Inventories	(218)	(793)
Changes in receivables, deposits and prepayments	654	(253)
Changes in amount due from associate	-	1,878
Changes in payables and accruals	(517)	26
<b>Cash generated from operating activities</b>	<u>1,850</u>	<u>144</u>
Tax refund/(paid)	(240)	(99)
<b>Net cash generated from operating activities</b>	<u>1,610</u>	<u>45</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment	(224)	(803)
Interest income	289	381
<b>Net cash generated from/(used in) investing activities</b>	<u>65</u>	<u>(422)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank borrowings	(276)	(261)
Interest paid	(61)	(76)
<b>Net cash used in financing activities</b>	<u>(337)</u>	<u>(337)</u>
Net increase/(decrease) in cash and cash equivalents	1,338	(714)
Cash and cash equivalents at beginning of year	22,650	24,221
<b>Cash and cash equivalents at end of financial period</b>	<u>23,988</u>	<u>23,507</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 :

	31-Dec-21 RM'000	31-Dec-20 RM'000
Deposit with licensed banks and financial institutions	19,639	22,002
Cash and bank balances	4,349	1,505
	<u>23,988</u>	<u>23,507</u>

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NOTES TO THE QUARTERLY REPORT FOR THE FINANCIAL QUARTER ENDED  
31 DECEMBER 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 31 December 2021</b>					
Revenue from external customers	7,598	148	266	-	8,012
Inter-segment revenue	-	-	225	(225)	-
<b>Total Revenue</b>	<b>7,598</b>	<b>148</b>	<b>491</b>	<b>(225)</b>	<b>8,012</b>
<b>Segment Result</b>	<b>1,730</b>	<b>(345)</b>	<b>(682)</b>	<b>384</b>	<b>1,087</b>
Interest income					289
Finance costs					(61)
<b>Profit before Tax</b>					<b>1,315</b>
<b>Segment Assets</b>	<b>9,051</b>	<b>1,293</b>	<b>29,765</b>		<b>40,109</b>
<b>Segment Liabilities</b>	<b>896</b>	<b>284</b>	<b>547</b>		<b>1,727</b>
Unallocated liabilities					2,120
					<b>3,847</b>
<b>As at 30 December 2020</b>					
Revenue from external customers	7,310	337	275	-	7,922
Inter-segment revenue	-	-	225	(225)	-
<b>Total Revenue</b>	<b>7,310</b>	<b>337</b>	<b>500</b>	<b>(225)</b>	<b>7,922</b>
<b>Segment Result</b>	<b>1,146</b>	<b>(337)</b>	<b>(5,883)</b>	<b>3,655</b>	<b>(1,419)</b>
Interest income					381
Finance costs					(76)
Share of Profit on Associate					(950)
<b>Profit before Tax</b>					<b>(2,064)</b>
<b>Segment Assets</b>	<b>7,044</b>	<b>1,435</b>	<b>8,206</b>		<b>16,684</b>
<b>Segment Liabilities</b>	<b>472</b>	<b>354</b>	<b>546</b>		<b>1,372</b>
Unallocated liabilities					2,349
					<b>3,721</b>

## 9 Subsequent Events

There were no material events subsequent to the end of the current quarter ended 31 December 2021 that have not been reflected in this quarterly report as at the date of this report:

## 10 Changes in the composition of the Group

Saved as below, there were no changes in the composition of the Group for the financial period under review:

- i) A wholly-owned subsidiary, MYEZ Discovery Sdn Bhd (formerly known as MYEZ Venture Sdn Bhd) was incorporated on 10 December 2021. The subsidiary is presently dormant.

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**11 Contingent liabilities**

The Group did not have any material contingent liability as at 21 February 2022 (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 21 February 2022 (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 31-Dec-21 RM'000
Management fees receivable	<u>225</u>

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

	As at 31-Dec-21 RM'000
Rental receivable	<u>179</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	
	31/12/21 RM'000	30/12/20 RM'000	Amount RM'000	%	31/12/21 RM'000	30/12/20 RM'000	Amount RM'000	%
Revenue	3,339	3,044	295	10%	8,012	7,922	90	1%
Operating Profit/(Loss)	807	679	128	19%	1,376	(1,038)	2,413	233%
Profit/(Loss) before Interest, Share of Profit on Associate and Tax	807	679	128	19%	1,376	(1,038)	2,413	233%
Profit/(Loss) before Taxation	787	423	364	86%	1,315	(2,064)	3,379	164%
Profit/(Loss) after Taxation	700	328	372	114%	1,122	(2,197)	3,319	151%
Profit/(Loss) attributable to Equity Holders of the Parent	698	333	364	109%	1,147	(2,153)	3,300	153%

The Group recorded revenue of RM8.012 million and pre-tax profit of RM1.315 million for the financial period ended 31 December 2021 against the preceding year's corresponding period revenue of RM7.922 million and pre-tax loss of RM2.064 million. The losses in the financial period ended 31 December 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 RM0.950 million. The associate was disposed on 31 March 2021.
- ii) a full provision was made on the amount due from associate of RM2.062 million.

The manufacturing division registered revenue of RM7.598 million and pre-tax profit of RM2.025 million, against a revenue of RM7.310 million and pre-tax profit of RM1.440 million in the preceding year's corresponding period ended 31 December 2020. In addition to a 4% increase in revenue, a decrease in expenses, mainly salaries and allowances, upkeep of factory and machinery, and savings in electricity arising from our investment in solar energy, have also lead to a higher profit in the financial period under review.

Our hotel operation in Laos remained loss-making, with a revenue of RM0.148 million (USD0.036 million) and pre-tax loss of RM0.346 million (USD0.083 million), as compared to a revenue of RM0.337 million (USD0.081 million) and pre-tax loss of RM0.339 million (USD0.081 million) in the preceding year's corresponding period.

In addition to intermittent travel restrictions along with international border closures amid the pandemic outbreak during the financial period under review, our hotel temporarily suspended its operations on 1 September 2021 amid Covid-19 full lockdown and resumed operations on 6 December 2021.

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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	
	31/12/21 RM'000	30/09/21 RM'000	Amount RM'000	%
Revenue	3,339	2,406	934	39%
Operating Profit	807	535	272	51%
Profit before Interest, Share of Profit on Associate and Tax	807	535	272	51%
Profit before Tax	787	515	272	53%
Profit/(Loss) After Tax	700	462	239	-52%
Profit/(Loss) attributable to Equity Holders of the Parent	698	459	238	-52%

For the 3rd quarter ended 31 December 2021, the Group achieved revenue of RM3.339 million and pre-tax profit of RM0.787 million, as compared to a revenue of RM2.406 million and pre-tax profit of RM0.515 million in the preceding quarter ended 30 September 2021. Although revenue and pre-tax profit increased in the current quarter, the Group recorded a lower profit margin, as compared to the preceding quarter.

**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) 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.

**5 Taxation**

	As at 31-Dec-21 RM'000	As at 30-Dec-20 RM'000
<b>Current tax</b>		
Current year	337	133
(Over)/Under provision in prior years	(144)	-
<b>Total</b>	<b>193</b>	<b>133</b>

Malaysia income tax is calculated at the statutory rate of 24% of the estimated taxable profits for the financial year.

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**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 31 December 2021 are as follows

	As at 31-Dec-21 RM'000	As at 30-Dec-20 RM'000
<b>A Short Term Borrowings</b>		
<b>Secured</b>		
Term loan	307	273
Hire purchase obligation	-	73
	<u>307</u>	<u>346</u>
<b>B Long Term Borrowings</b>		
<b>Secured</b>		
Term loan	1,695	2,030
Hire purchase obligation	-	(6)
	<u>1,695</u>	<u>2,024</u>
<b>Total Borrowings</b>	<u>2,002</u>	<u>2,370</u>

**8 Material pending litigation**

The Group was not engaged in any material / material pending litigation as at 21 February 2022 (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/(Loss) per ordinary share**

**a) Basic earnings/(loss) per ordinary share**

The basic earnings/(loss) per ordinary share has been calculated based on the profit/(loss) attributable to owners of the Company and the weighted average number of shares in issue during the financial period.

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

Not applicable

**11 Authorisation**

This Quarterly Results for the financial period ended 31 December 2021 have been seen and approved by the Board of Directors of MyTech Group Berhad (formerly known as Widetech (Malaysia) Berhad) on 24 February for release to the Bursa Securities.

BY ORDER OF THE BOARD

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

Dated this 24th day of February 2022