

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

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2022  
(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 30-Sep-22 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-Sep-21 RM'000	CURRENT YEAR TODATE 30-Sep-22 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30-Sep-21 RM'000
1 a Revenue	2,719	2,406	5,549	4,673
b Cost of Sales	(1,482)	(1,218)	(2,849)	(2,719)
c Other Operating Expenses	(970)	(777)	(1,926)	(1,609)
d Other Operating Income	134	124	250	224
e Profit/(Loss) from Operations	401	535	1,024	569
f Finance Costs	(14)	(20)	(37)	(41)
g Share of loss on Associate	-	-	-	-
h Profit /(Loss) before Taxation	387	515	987	528
i Taxation	(96)	(53)	(191)	(107)
j Profit/(Loss) after Taxation	291	462	796	421
Attributable to:				
k Equity Holders of the Company	292	460	778	448
l Non-Controlling Interest	(1)	2	18	(27)
m Profit/(Loss) after Taxation	291	462	796	421
2 <b>Earnings per share (EPS) attributable to Equity Holders of the Company (sen):</b>				
a Basic EPS	0.13	1.03	0.35	1.00
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 2022  
(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 30-Sep-22 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-Sep-21 RM'000	CURRENT YEAR TODATE 30-Sep-22 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30-Sep-21 RM'000
3 a Profit/(Loss) after Taxation	291	462	796	421
b Other Comprehensive Income/(Loss) :				
Currency translation differences of foreign subsidiaries	43	7	83	9
<b>Total Comprehensive Income/(Loss)</b>	<b>334</b>	<b>469</b>	<b>879</b>	<b>430</b>
Attributable to :				
c Equity Holders of the Company	412	478	1,008	470
d Non-controlling Interest	(78)	(9)	(128)	(40)
<b>Total Comprehensive Income/(Loss)</b>	<b>334</b>	<b>469</b>	<b>879</b>	<b>430</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 FINANCIAL POSITION AT 30 SEPTEMBER 2022

	(Unaudited) As at 30-Sep-22 RM'000	Audited As at 31-Mar-22 RM'000
<b>Fixed assets</b>	9,158	9,388
<b>Rights-of-use-assets</b>	1,364	1,306
<b>Trade Debtors</b>	-	22
<b>Current assets</b>		
Inventories	2,649	2,724
Receivables ,deposits and prepayments	2,186	1,998
Cash and cash equivalents	28,694	25,088
	33,529	29,811
<b>Current liabilities</b>		
Payables and accruals	4,276	1,477
Bank borrowings	315	315
Provision for taxation	80	80
	4,671	1,873
<b>Net current assets</b>	28,858	27,938
	39,380	38,654
<b>Equity</b>		
Share capital	44,885	44,885
Reserves	(6,754)	(7,761)
Equity attributable to Equity Holders of the Company	38,131	37,123
Non-controlling interest	(872)	(744)
	37,259	36,379
<b>Long Term and Deferred Liabilities</b>		
Bank borrowings	1,456	1,609
Deferred tax liabilities	665	665
	39,380	38,653
<b>Net assets per share attributable to Equity Holders of the Company (RM)</b>	0.17	0.17

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 STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2022  
(The figures have not been audited)

	<----- Attributable to Equity Holders of the Company ----->				Non - Controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Exchange Fluctuation Reserve RM'000	Accumulated Losses RM'000	Sub-Total RM'000		
At 1 April 2022	44,885	4,923	(12,684)	37,124	(744)	36,380
Total Comprehensive Profit/(Loss) for the period	-	230	778	1,008	(128)	879
At 30 SEPTEMBER 2022	44,885	5,153	(11,906)	38,132	(872)	37,259
At 1 April 2021	44,885	4,892	(13,946)	35,831	(693)	35,138
Total Comprehensive Loss for the period	-	22	448	470	(40)	430
At 30 September 2021	44,885	4,914	(13,498)	36,301	(733)	35,568

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 2022  
(The figures have not been audited)

	CURRENT YEAR TODATE 30-Sep-22 RM'000	PRECEDING YEAR 30-Sep-21 RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit /(Loss) before Taxation	987	528
Adjustments for:		
Depreciation and amortisation	516	574
Interest income	(244)	(194)
Interest expenses	36	41
Unrealised loss on foreign exchange	144	-
<b>Operating profit before working capital changes</b>	<b>1,439</b>	<b>949</b>
Changes in Inventories	75	(775)
Changes in receivables, deposits and prepayments	(188)	972
Changes in payables and accruals	2,799	(718)
<b>Cash generated from operating activities</b>	<b>4,124</b>	<b>428</b>
Tax refund/(paid)	(191)	(66)
<b>Net cash generated from operating activities</b>	<b>3,932</b>	<b>362</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment	(237)	(206)
Interest income	244	194
<b>Net cash generated from/(used in) investing activities</b>	<b>7</b>	<b>(12)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank borrowings	(153)	(188)
Interest paid	(36)	(41)
<b>Net cash used in financing activities</b>	<b>(189)</b>	<b>(229)</b>
Net increase/(decrease) in cash and cash equivalents	3,750	121
Cash and cash equivalents at beginning of year	25,088	22,650
Effects of exchange differences on cash and cash equivalents	(144)	-
<b>Cash and cash equivalents at end of financial period</b>	<b>28,694</b>	<b>22,771</b>

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

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NOTES TO THE QUARTERLY REPORT FOR THE FINANCIAL QUARTER ENDED  
30 SEPTEMBER 2022

**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 financial year ended 31 March 2022

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 2022

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 31 March 2022 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.

**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>At 30 SEPTEMBER 2022</b>					
Revenue from external customers	4,661	663	225	-	5,549
Inter-segment revenue	-	-	150	(150)	-
<b>Total Revenue</b>	<b>4,661</b>	<b>663</b>	<b>375</b>	<b>(150)</b>	<b>5,549</b>
<b>Segment Result</b>	<b>969</b>	<b>(53)</b>	<b>(278)</b>	<b>142</b>	<b>780</b>
Interest income					244
Finance costs					(37)
<b>Profit before Tax</b>					<b>987</b>
<b>Segment Assets</b>	<b>8,142</b>	<b>4,409</b>	<b>31,501</b>		<b>44,052</b>
<b>Segment Liabilities</b>	<b>1,102</b>	<b>3,245</b>	<b>594</b>		<b>4,942</b>
Unallocated liabilities					1,851
					<b>6,792</b>
<b>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>

## 9 Subsequent Events

Saved as below, there were no material events subsequent to the end of the current quarter ended 30 September 2022 that have not been reflected in this quarterly report as at the date of this report:

- i) On 1 October 2022 Asia Pacific Winning Limited, a subsidiary of the Company, completed the sale and handover of the hotel operations to Intra Corporation Sole Co. Ltd.

## 10 Changes in the composition of the Group

There was a changes in the composition of the Group for the financial period under review:

- i) A wholly-owned dormant subsidiary, MYEZ Discovery Sdn Bhd (formerly known as MYEZ Venture Sdn Bhd) was disposed for a cash consideration for RM250,000 on 16 August 2022 due to organisational restructuring.

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**11 Contingent liabilities**

The Group did not have any material contingent liability as at 25 November 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 25 November 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 30-Sep-22 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-22 RM'000
Rental receivable	<u>148</u>
Loan interest receivable	<u>2</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	
	30/09/22 RM'000	30/09/21 RM'000	Amount RM'000	%	30/09/22 RM'000	30/09/21 RM'000	Amount RM'000	%
Revenue	2,719	2,406	313	13%	5,549	4,673	876	19%
Profit/(Loss) before Taxation	387	515	(128)	-25%	987	528	459	87%
Profit/(Loss) after Taxation	291	462	(171)	37%	796	421	374	-89%
Profit/(Loss) attributable to Equity Holders of the Parent	292	460	(168)	37%	778	448	330	-74%

The Group posted revenue of RM5.549 million and pre-tax profit of RM0.987 million for the financial period ended 30 September 2022 against the preceding year's corresponding period revenue of RM4.673 million and pre-tax profit of RM0.528 million. The preceding year result was mainly affected by Covid-19 related travel restrictions and lockdown measures locally and worldwide.

The manufacturing division registered revenue of RM4.661 million and pre-tax profit of RM1.167 million, against a revenue RM4.392 million and pre-tax profit of RM1.049 million in the preceding year's corresponding period ended 30 September 2021. This division experienced conditional lockdown measures in the preceding year's quarter ended 30 September 2021.

The hotel operations in Laos achieved an improved performance with revenue of RM0.663 million (USD0.147 million) and pre-tax loss of RM0.053 million (USD0.012 million), as opposed to revenue of RM0.12 million (USD0.029 million) and pre-tax loss of RM0.27 million (USD0.054 million) in the preceding year's corresponding period ended 30 September 2021. The preceding year performance was adversely impacted by intermittent local travel restrictions and lockdown, along with international border closures.

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

	Current Quarter	Immediate Preceding Quarter	Changes	
	30/09/22 RM'000	30/06/22 RM'000	Amount RM'000	%
Revenue	2,719	2,830	(112)	-4%
Operating Profit	401	623	(222)	-36%
Profit before Interest, Share of Profit on Associate and Tax	401	623	(222)	-36%
Profit before Tax	387	600	(214)	-36%
Profit/(Loss) After Tax	291	504	(213)	-42%
Profit/(Loss) attributable to Equity Holders of the Parent	292	486	(194)	-40%

For the 2nd quarter ended 30 September 2022, the Group achieved slightly lower revenue of RM2.719 million and pre-tax profit of RM0.387 million, as compared to revenue of RM2.830 million and pre-tax profit of RM0.600 million in the preceding quarter ended 30 June 2022. The current year result was mainly attributable to the improved performance of the hotel division pursuant to the gradual easing of local travel restrictions and opening of international borders.

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**3 Prospects**

- i) The board anticipates a slowdown in the manufacturing division in the coming quarters, however, barring any unforeseen circumstances the board expects the performance of the group to be satisfactory for the financial year ending 31 March 2023
- ii) Moving forward, the Group will strive to remain resilient during this time of economic uncertainty and continue to place strong emphasis on enhancing costs and operational efficiencies across its operations.
- iii) 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 30-Sep-22 RM'000	As at 30-Sep-21 RM'000
<b><u>Current tax</u></b>		
Current year	191	107
Total	191	107

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

**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 2022 versus last year are as follows

	As at 30-Sep-22 RM'000	As at 30-Sep-21 RM'000
<b>A Short Term Borrowings</b>		
<b>Secured</b>		
Term loan	315	307
Hire purchase obligation	-	12
	315	319
<b>B Long Term Borrowings</b>		
<b>Secured</b>		
Term loan	1,456	1,771
	1,456	1,771
<b>Total Borrowings</b>	1,772	2,090

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**8 Material pending litigation**

The Group was not engaged in any material / material pending litigation as at 25 November 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 is 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

	Individual Quarter Ended		Cumulative Period Ended	
	30-Sep-22	30-Sep-21	30-Sep-22	30-Sep-21
	RM'000	RM'000	RM'000	RM'000
Profit Attributable to Owners of the parent	292	460	778	448
Weighted average number of ordinary share in use (in thousand)	223,767	44,753	223,767	44,753
Basic profit per share (sen)	0.13	1.03	0.35	1.00

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

Not applicable

**11 Authorisation**

This Quarterly Results for the financial period ended 30 September 2022 was reviewed and approved by the Board of Directors of MyTech Group Berhad (formerly known as Widetech (Malaysia) Berhad) on 29 November 2022 for release to the Bursa Securities.

BY ORDER OF THE BOARD

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

Dated this 30th day of November 2022