

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2023

	(Unaudited) As at 30-Jun-23 RM'000	(Audited) As at 31-Mar-23 RM'000
Fixed assets	8,193	8,414
Rights-of-use-assets	534	537
Trade Debtors	3,069	3,243
Deferred Tax Assets	191	191
Current assets		
Inventories	2,248	2,315
Receivables ,deposits and prepayments	2,392	2,073
Current Tax Assets	8	8
Cash and cash equivalents	24,763	22,039
	29,411	26,435
Current liabilities		
Payables and accruals	531	367
Bank borrowings	14	1,537
Provision for taxation	68	68
	613	1,972
Net current assets	28,798	24,463
Non-current assets held for sale	-	3,338
	40,785	40,186
Equity		
Share capital	44,885	44,885
Reserves	(5,239)	(5,837)
Equity attributable to Equity Holders of the Company	39,646	39,048
Non-controlling interest	406	401
	40,052	39,449
Long Term and Deferred Liabilities		
Bank borrowings	84	88
Deferred tax liabilities	649	649
	40,785	40,186
Net assets per share attributable to Equity Holders of the Company (RM)	0.18	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 INCOME STATEMENT FOR THE FINANCIAL QUARTER ENDED 30 JUNE 2023
(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 30-Jun-23 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-Jun-22 RM'000	CURRENT YEAR TODATE 30-Jun-23 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30-Jun-22 RM'000
1 a Revenue	2,129	2,830	2,129	2,830
b Cost of Sales	(1,278)	(1,367)	(1,278)	(1,367)
c Other Operating Expenses	(598)	(956)	(598)	(956)
d Other Operating Income	447	116	447	116
e Profit from Operations	700	623	700	623
f Finance Costs	(15)	(23)	(15)	(23)
g Profit before Taxation	685	600	685	600
h Taxation	(81)	(96)	(81)	(96)
i Profit after Taxation	604	504	604	504
Attributable to:				
j Equity Holders of the Company	599	486	599	486
l Non-Controlling Interest	5	18	5	18
l Profit after Taxation	604	504	604	504
2 Earnings per share (EPS) attributable to Equity Holders of the Company (sen):				
a Basic EPS	0.27	0.22	0.27	0.22
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 JUNE 2023
(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 30-Jun-23 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-Jun-22 RM'000	CURRENT YEAR TODATE 30-Jun-23 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30-Jun-22 RM'000
3 a Profit after Taxation	604	504	604	504
b Other Comprehensive Income/(Loss) :				
Currency translation differences of foreign subsidiaries	(2)	40	(2)	40
Total Comprehensive Income	602	544	602	544
Attributable to :				
c Equity Holders of the Company	597	594	597	594
d Non-controlling Interest	5	(50)	5	(50)
Total Comprehensive Income	602	544	602	544

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 JUNE 2023
(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 2023	44,885	5,787	(11,623)	39,049	401	39,450
Total Comprehensive Income for the period	-	(2)	599	597	5	602
At 30 June 2023	44,885	5,785	(11,024)	39,646	406	40,052
At 1 April 2022	44,885	4,923	(12,684)	37,124	(744)	36,380
Total Comprehensive Income for the period	-	108	486	594	(50)	544
At 30 June 2022	44,885	5,031	(12,198)	37,718	(794)	36,924

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

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE FINANCIAL QUARTER ENDED 30 JUNE 2023
(The figures have not been audited)

	CURRENT YEAR TODATE 30-Jun-23 RM'000	PRECEDING YEAR 30-Jun-22 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before Taxation	685	600
Adjustments for:		
Depreciation and amortisation	230	261
Interest income	(67)	(116)
Interest expenses	15	23
Loss on disposal of non-current assets held for sale	213	-
Reversal of impairment loss on non-current assets held for sale	(213)	-
Operating profit before working capital changes	863	768
Changes in inventories	67	(288)
Changes in receivables, deposits and prepayments	(144)	(580)
Changes in payables and accruals	164	(51)
Cash generated from/(used in) operating activities	951	(151)
Tax paid	(84)	(96)
Net cash generated from/(used in) operating activities	867	(247)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(5)	(241)
Proceeds from Disposal of Non Current Assets held for Sale	3,338	-
Interest income	67	116
Net cash generated from/(used in) investing activities	3,400	(125)
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank borrowings	(1,527)	(103)
Interest paid	(15)	(23)
Net cash used in financing activities	(1,542)	(126)
Net increase/(decrease) in cash and cash equivalents	2,725	(498)
Cash and cash equivalents at beginning of year	22,039	25,088
Cash and cash equivalents at end of financial period	24,764	24,590

NOTES TO THE QUARTERLY REPORT FOR THE FINANCIAL QUARTER ENDED
30 JUNE 2023

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 2023.

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 2023.

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 2023 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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NOTES TO THE QUARTERLY REPORT FOR THE FINANCIAL QUARTER ENDED
30 JUNE 2023

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
At 30 June 2023					
Revenue from external customers	1,923	-	206	-	2,129
Inter-segment revenue	-	-	75	(75)	-
Total Revenue	1,923	-	281	(75)	2,129
Segment Result	211	-	420	2	633
Interest income					67
Finance costs					(15)
Profit before Tax					685
Segment Assets	8,138	-	33,260		41,398
Segment Liabilities	914	-	266		1,180
Unallocated liabilities					166
					1,346
At 30 June 2022					
Revenue from external customers	2,377	334	119	-	2,830
Inter-segment revenue	-	-	75	(75)	-
Total Revenue	2,377	334	194	(75)	2,830
Segment Result	558	1	(119)	67	507
Interest income					116
Finance costs					(23)
Profit before Tax					600
Segment Assets	7,852	1,486	31,576		40,914
Segment Liabilities	1,151	351	587		2,089
Unallocated liabilities					1,901
					3,990

9 Subsequent Events

There were no material events subsequent to the end of the current quarter ended 30 June 2023 that have not been reflected in this quarterly report as at the date of this report.

10 Changes in the composition of the Group

There were no changes in the composition of the Group during the current financial quarter under review.

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30 JUNE 2023

11 Contingent liabilities

The Group did not have any material contingent liability as at 23 August 2023 (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 23 August 2023 (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 with company in which certain Directors are deemed to have substantial financial interest :-

	As at
	30-Jun-23
	RM'000
Rental receivable	<u>74</u>

NOTES TO THE QUARTERLY REPORT FOR THE FINANCIAL QUARTER ENDED
30 JUNE 2023

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	
	30/06/23 RM'000	30/06/22 RM'000	Amount RM'000	%	30/06/23 RM'000	30/06/22 RM'000	Amount RM'000	%
Revenue	2,129	2,830	(701)	-25%	2,129	2,830	(701)	-25%
Profit before Taxation	685	600	85	14%	685	600	85	14%
Profit after Taxation	604	504	100	20%	604	504	100	20%
Profit attributable to Equity Holders of the Parent	599	486	113	23%	599	486	113	23%

The Group posted revenue of RM2.129 million and pre-tax profit of RM0.678 million for the financial period ended 30 June 2023 against the preceding year's corresponding period revenue of RM2.830 million and pre-tax profit of RM0.600 million. The higher current pre-tax profit was mainly attributable to the higher foreign exchange gain and financing incentive fees recorded in the current quarter.

The manufacturing division registered revenue of RM1.923 million and pre-tax profit of RM0.311 million, against a revenue RM2.377 million and pre-tax profit of RM0.658 million in the preceding year's corresponding period ended 30 June 2022. The manufacturing division registered lower revenue as there is decrease in orders from some major customers.

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

	Current Quarter	Immediate Preceding Quarter	Changes	
	30/06/23 RM'000	31/03/23 RM'000	Amount RM'000	%
Revenue	2,129	1,601	528	33%
Profit/ (Loss) before Taxation	685	(86)	771	896%
Profit/(Loss) after Taxation	604	(14)	618	4416%
Profit attributable to Equity Holders of the Parent	599	239	360	151%

For the first quarter ended 30 June 2023, the Group achieved higher revenue of RM2.129 million and pre-tax profit of RM0.678 million, as compared to revenue of RM1.601 million and pre-tax loss of RM0.086 million in the preceding preceding quarter ended 31 March 2023.

The higher current pre-tax profit was mainly attributable to the higher foreign exchange recorded in the current quarter.

During the quarter ended 30 June 2023, the manufacturing division's revenue increased 33% to RM2.129 million. The increase in revenue is mainly due to higher demand from the existing customers.

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30 JUNE 2023

3 Prospects

- i) The manufacturing division is expected to continue to contribute positively to the earnings of the Group.
- ii) Moving forward, the Group will strive to remain resilient during this time of economic volatility and continue to place strong emphasis on enhancing costs and operational efficiencies across its operations for business growth and sustainability.
- 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

	Individual Quarter Ended		Cumulative Period Ended	
	30-Jun-23	30-Jun-22	30-Jun-23	30-Jun-22
	RM'000	RM'000	RM'000	RM'000
Current tax				
Current year	81	96	81	96
Total	81	96	81	96

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 June 2023 as follows:

	As at	As at
	30-Jun-22	0-Jan-00
	RM'000	RM'000
A Short Term Borrowings		
Secured		
Term loan	14	315
B Long Term Borrowings		
Secured		
Term loan	84	1,506
 Total Borrowings	 98	 1,821

8 Material pending litigation

The Group was not engaged in any material / material pending litigation as at 23 August 2023 (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.

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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-Jun-23 RM'000	30-Jun-22 RM'000	30-Jun-23 RM'000	30-Jun-22 RM'000
Profit Attributable to Owners of the parent	599	486	599	486
Weighted average number of ordinary share in use	223,767	223,767	223,767	223,767
Basic profit per share (sen)	0.27	0.22	0.27	0.22

b) Fully diluted earnings per ordinary share

Not applicable

11 Notes to the Unaudited Condensed Consolidated Income Statement

	Individual Quarter Ended		Cumulative Period Ended	
	30-Jun-23 RM'000	30-Jun-22 RM'000	30-Jun-23 RM'000	30-Jun-22 RM'000
Depreciation and amortisation	230	261	230	261
Foreign exchange (gain)/ loss	(182)	49	(182)	49
Interest expense	15	23	15	23
Loss on disposal of non-current assets held for sale	213	-	213	-
Interest income	(67)	(116)	(67)	(116)
Reversal of impairment loss on non-current assets held for sale	(213)	-	(213)	-

12 Authorisation

This Quarterly Results for the financial period ended 30 June 2023 was reviewed and approved by the Board of Directors of MyTech Group Berhad on 29 August 2023 for release to the Bursa Securities.

BY ORDER OF THE BOARD

Lim Seck Wah
Tang Chi Hoe (Kevin)
Company Secretaries

Dated this 29th day of August 2023