

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 30 SEPTEMBER 2023

	(Unaudited) As at 30-Sep-23 RM'000	(Audited) As at 31-Mar-23 RM'000
<b>Fixed assets</b>	8,012	8,414
<b>Rights-of-use-assets</b>	530	537
<b>Trade Debtors</b>	2,891	3,243
<b>Deferred Tax Assets</b>	191	191
<b>Current assets</b>		
Inventories	2,039	2,315
Receivables ,deposits and prepayments	2,755	2,073
Current Tax Assets	-	8
Cash and cash equivalents	25,555	22,039
	30,349	26,435
<b>Current liabilities</b>		
Payables and accruals	420	367
Bank borrowings	14	1,537
Provision for taxation	130	68
	564	1,972
<b>Net current assets</b>	29,785	24,463
<b>Non-current assets held for sale</b>	-	3,338
	41,409	40,186
<b>Equity</b>		
Share capital	44,885	44,885
Reserves	(4,630)	(5,837)
Equity attributable to Equity Holders of the Company	40,255	39,048
Non-controlling interest	424	401
	40,679	39,449
<b>Long Term and Deferred Liabilities</b>		
Bank borrowings	81	88
Deferred tax liabilities	649	649
	41,409	40,186
<b>Net assets per share attributable to Equity Holders of the Company (RM)</b>	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

MYTECH GROUP BERHAD  
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CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2023  
(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 30-Sep-23 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-Sep-22 RM'000	CURRENT YEAR TODATE 30-Sep-23 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30-Sep-22 RM'000
1 a Revenue	2,557	2,719	4,686	5,549
b Cost of Sales	(1,271)	(1,482)	(2,549)	(2,849)
c Other Operating Expenses	(701)	(970)	(1,299)	(1,926)
d Other Operating Income	197	134	644	250
e Profit from Operations	782	401	1,482	1,024
f Finance Costs	(2)	(14)	(17)	(37)
g Profit before Taxation	780	387	1,465	987
h Taxation	(152)	(96)	(233)	(191)
i Profit after Taxation	628	291	1,232	796
Attributable to:				
j Equity Holders of the Company	610	292	1,209	778
k Non-Controlling Interest	18	(1)	23	18
l Profit after Taxation	628	291	1,232	796
2 <b>Earnings per share (EPS) attributable to Equity Holders of the Company (sen):</b>				
a Basic EPS	0.27	0.13	0.54	0.35
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

MYTECH GROUP BERHAD  
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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL QUARTER ENDED  
30 SEPTEMBER 2023  
(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 30-Sep-23 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-Sep-22 RM'000	CURRENT YEAR TODATE 30-Sep-23 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30-Sep-22 RM'000
3 a Profit after Taxation	628	291	1,232	796
b Other Comprehensive Income/(Loss) :				
Currency translation differences of foreign subsidiaries	(1)	43	(3)	83
<b>Total Comprehensive Income</b>	<b>627</b>	<b>334</b>	<b>1,229</b>	<b>879</b>
Attributable to :				
c Equity Holders of the Company	609	412	1,206	1,008
d Non-controlling Interest	18	(78)	23	(128)
<b>Total Comprehensive Income</b>	<b>627</b>	<b>334</b>	<b>1,229</b>	<b>879</b>

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

MYTECH GROUP BERHAD  
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2023  
(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 2023	44,885	5,787	(11,623)	39,049	401	39,450
Total Comprehensive Income for the period	-	(3)	1,209	1,206	23	1,229
At 30 September 2023	44,885	5,784	(10,414)	40,255	424	40,679
At 1 April 2022	44,885	4,923	(12,684)	37,124	(744)	36,380
Total Comprehensive Income for the period	-	229	779	1,007	(128)	878
At 30 September 2022	44,885	5,152	(11,905)	38,131	(872)	37,259

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 SEPTEMBER 2023  
(The figures have not been audited)

	CURRENT YEAR TODATE 30-Sep-23 RM'000	PRECEDING YEAR 30-Sep-22 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before Taxation	1,465	987
Adjustments for:		
Depreciation and amortisation	452	516
Interest income	(142)	(244)
Interest expenses	17	36
Loss on disposal of non-current assets held for sale	213	-
Reversal of impairment loss on non-current assets held for sale	(213)	-
Unrealised (gain) / loss on foreign exchange	(210)	144
<b>Operating profit before working capital changes</b>	<b>1,582</b>	<b>1,439</b>
Changes in inventories	275	75
Changes in receivables, deposits and prepayments	(331)	(188)
Changes in payables and accruals	52	2,799
<b>Cash generated from/(used in) operating activities</b>	<b>1,578</b>	<b>4,124</b>
Tax paid	(163)	(191)
<b>Net cash generated from/(used in) operating activities</b>	<b>1,415</b>	<b>3,932</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment	(42)	(237)
Proceeds from Disposal of Non Current Assets held for Sale	3,338	-
Interest income	142	244
<b>Net cash generated from/(used in) investing activities</b>	<b>3,438</b>	<b>7</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank borrowings	(1,530)	(153)
Interest paid	(17)	(36)
<b>Net cash used in financing activities</b>	<b>(1,547)</b>	<b>(189)</b>
Net increase/(decrease) in cash and cash equivalents	3,306	3,750
Cash and cash equivalents at beginning of year	22,039	25,088
Effects of exchange differences on cash and cash equivalents	210	(144)
<b>Cash and cash equivalents at end of financial period</b>	<b>25,555</b>	<b>28,694</b>

NOTES TO THE QUARTERLY REPORT FOR THE FINANCIAL QUARTER ENDED  
30 SEPTEMBER 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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30 SEPTEMBER 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
<b><u>At 30 September 2023</u></b>					
Revenue from external customers	4,290	-	396	-	4,686
Inter-segment revenue	-	-	150	(150)	-
<b>Total Revenue</b>	<b>4,290</b>	<b>-</b>	<b>546</b>	<b>(150)</b>	<b>4,686</b>
<b>Segment Result</b>	839	-	498	3	1,340
Interest income					142
Finance costs					(17)
<b>Profit before Tax</b>					<b>1,465</b>
<b>Segment Assets</b>	8,658	-	33,315		41,973
<b>Segment Liabilities</b>	869	-	200		1,069
Unallocated liabilities					225
					<b>1,294</b>
<b><u>At 30 September 2022</u></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>	969	(53)	(278)	142	780
Interest income					244
Finance costs					(37)
<b>Profit before Tax</b>					<b>987</b>
<b>Segment Assets</b>	8,142	4,409	31,501		44,052
<b>Segment Liabilities</b>	1,102	3,245	594		4,941
Unallocated liabilities					1,851
					<b>6,792</b>

**9 Subsequent Events**

There were no material events subsequent to the end of the current quarter ended 30 September 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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**11 Contingent liabilities**

The Group did not have any material contingent liability as at 23 November 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 November 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-Sep-23 RM'000
Rental receivable	<u>148</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	
	30/09/23 RM'000	30/09/22 RM'000	Amount RM'000	%	30/09/23 RM'000	30/09/22 RM'000	Amount RM'000	%
Revenue	2,557	2,719	(162)	-6%	4,686	5,549	(863)	-16%
Profit before Taxation	780	387	393	102%	1,465	987	478	48%
Profit after Taxation	628	291	337	116%	1,232	796	436	55%
Profit attributable to Equity Holders of the Parent	610	292	318	109%	1,209	778	431	55%

The Group posted revenue of RM4.686 million and pre-tax profit of RM1.465 million for the financial period ended 30 September 2023 against the preceding year's corresponding period revenue of RM5.549 million and pre-tax profit of RM0.987 million. The higher current pre-tax profit was mainly attributable to the higher foreign exchange gain and financing incentive fees recorded during the financial period.

The manufacturing division registered revenue of RM4.291 million and pre-tax profit of RM1.041 million, against a revenue RM4.661 million and pre-tax profit of RM1.167 million in the preceding year's corresponding period ended 30 September 2022.

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

	Current Quarter	Immediate Preceding Quarter	Changes	
	30/9/2023 RM'000	30/6/2023 RM'000	Amount RM'000	%
Revenue	2,557	2,129	428	20%
Profit before Taxation	780	685	95	14%
Profit after Taxation	628	604	24	4%
Profit attributable to Equity Holders of the Parent	610	599	11	2%

For the second quarter ended 30 June 2023, the Group achieved higher revenue of RM2.557 million and pre-tax profit of RM0.780 million, as compared to revenue of RM2.129 million and pre-tax profit of RM0.685 million in the preceding preceding quarter ended 30 June 2023.

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

During the quarter ended 30 September 2023, the manufacturing division's revenue increased 23% to RM2.367 million.

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**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-Sep-23 RM'000	30-Sep-22 RM'000	30-Sep-23 RM'000	30-Sep-22 RM'000
<b><u>Current tax</u></b>				
Current year	152	96	233	191
Total	<u>152</u>	<u>96</u>	<u>233</u>	<u>191</u>

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 2023 as follows:

	As at	As at
	30-Sep-23 RM'000	30-Sep-22 RM'000
<b>A Short Term Borrowings</b>		
<b>Secured</b>		
Term loan	<u>14</u>	<u>315</u>
<b>B Long Term Borrowings</b>		
<b>Secured</b>		
Term loan	<u>81</u>	<u>1,456</u>
Total Borrowings	<u>95</u>	<u>1,771</u>

**8 Material pending litigation**

The Group was not engaged in any material / material pending litigation as at 23 November 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-Sep-23 RM'000	30-Sep-22 RM'000	30-Sep-23 RM'000	30-Sep-22 RM'000
Profit Attributable to Owners of the parent	610	292	1,209	778
Weighted average number of ordinary share in use	223,767	223,767	223,767	223,767
Basic earnings per share (sen)	0.27	0.13	0.54	0.35

**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-Sep-23 RM'000	30-Sep-22 RM'000	30-Sep-23 RM'000	30-Sep-22 RM'000
Depreciation and amortisation	222	255	452	516
Foreign exchange (gain)/ loss	(3)	(24)	(185)	24
Interest expense	2	14	17	36
Loss on disposal of non-current assets held for sale	-	-	213	-
Interest income	(75)	(128)	(142)	(244)
Reversal of impairment loss on non-current assets held for sale	-	-	(213)	-

**12 Authorisation**

This Quarterly Results for the financial period ended 30 September 2023 was reviewed and approved by the Board of Directors of MyTech Group Berhad on 29 November 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 November 2023