

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2023

	(Unaudited) As at 31-Dec-23 RM'000	(Audited) As at 31-Mar-23 RM'000
<b>Fixed assets</b>	8,291	8,414
<b>Rights-of-use-assets</b>	526	537
<b>Trade Debtors</b>	2,710	3,243
<b>Deferred Tax Assets</b>	184	191
<b>Current assets</b>		
Inventories	2,132	2,315
Receivables ,deposits and prepayments	3,290	2,073
Current Tax Assets	-	8
Cash and cash equivalents	26,228	22,039
	31,650	26,435
<b>Current liabilities</b>		
Payables and accruals	761	367
Bank borrowings	91	1,537
Provision for taxation	314	68
	1,166	1,972
<b>Net current assets</b>	30,484	24,463
<b>Non-current assets held for sale</b>	-	3,338
	42,195	40,186
<b>Equity</b>		
Share capital	44,885	44,885
Reserves	(3,794)	(5,837)
Equity attributable to Equity Holders of the Company	41,091	39,048
Non-controlling interest	455	401
	41,546	39,449
<b>Long Term and Deferred Liabilities</b>		
Bank borrowings	-	88
Deferred tax liabilities	649	649
	42,195	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

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CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2023  
(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 31-Dec-23 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31-Dec-22 RM'000	CURRENT YEAR TODATE 31-Dec-23 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31-Dec-22 RM'000
1 a Revenue	2,942	2,183	7,628	7,732
b Cost of Sales	(1,410)	(1,185)	(3,959)	(4,034)
c Other Operating Expenses	(505)	(964)	(1,804)	(2,890)
d Other Operating Income	133	1,020	777	1,270
e Profit from Operations	1,160	1,054	2,642	2,078
f Finance Costs	(2)	(21)	(19)	(57)
g Profit before Taxation	1,158	1,033	2,623	2,021
h Taxation	(292)	(96)	(525)	(287)
i Profit after Taxation	866	937	2,098	1,734
Attributable to:				
j Equity Holders of the Company	834	42	2,043	821
k Non-Controlling Interest	32	895	55	913
l Profit after Taxation	866	937	2,098	1,734
2 <b>Earnings per share (EPS) attributable to Equity Holders of the Company (sen):</b>				
a Basic EPS	0.37	0.02	0.91	0.37
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 2023  
(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 31-Dec-23 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31-Dec-22 RM'000	CURRENT YEAR TODATE 31-Dec-23 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31-Dec-22 RM'000
3 a Profit after Taxation	866	937	2,098	1,734
b Other Comprehensive Income/(Loss) :				
Currency translation differences of foreign subsidiaries	1	864	(2)	947
<b>Total Comprehensive Income</b>	<b>867</b>	<b>1,801</b>	<b>2,096</b>	<b>2,681</b>
Attributable to :				
c Equity Holders of the Company	836	1,411	2,042	1,528
d Non-controlling Interest	31	390	54	1,153
<b>Total Comprehensive Income</b>	<b>867</b>	<b>1,801</b>	<b>2,096</b>	<b>2,681</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 31 DECEMBER 2023  
(The figures have not been audited)

	<----- Attributable to Equity Holders of the Company ----->					Total Equity RM'000
	Share Capital RM'000	Exchange Fluctuation Reserve RM'000	Accumulated Losses RM'000	Sub-Total RM'000	Non - Controlling Interest RM'000	
At 1 April 2023	44,885	5,787	(11,623)	39,049	401	39,450
Total Comprehensive Income for the period	-	(1)	2,043	2,042	54	2,096
At 31 December 2023	44,885	5,786	(9,580)	41,091	455	41,546
At 1 April 2022	44,885	4,923	(12,684)	37,124	(744)	36,380
Total Comprehensive Income for the period	-	708	821	1,529	261	1,790
Disposal of a subsidiary	-	-	-	-	892	892
At 31 December 2022	44,885	5,631	(11,863)	38,653	409	39,062

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 31 DECEMBER 2023  
(The figures have not been audited)

	CURRENT YEAR TODATE 31-Dec-23 RM'000	PRECEDING YEAR 31-Dec-22 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before Taxation	2,623	2,021
Adjustments for:		
Depreciation and amortisation	679	771
Interest income	(123)	(425)
Interest expenses	19	57
Gain on disposal of property, plant and equipment	(107)	-
Loss on disposal of non-current assets held for sale	213	-
Reversal of impairment loss on non-current assets held for sale	(213)	-
Reversal of impairment loss on receivables	-	(550)
Unrealised (gain) / loss on foreign exchange	(149)	248
Loss on Disposal of Subsidiaries	-	606
<b>Operating profit before working capital changes</b>	<b>2,942</b>	<b>2,728</b>
Changes in inventories	182	220
Changes in receivables, deposits and prepayments	(683)	(2,376)
Changes in payables and accruals	394	(1,439)
<b>Cash generated from/(used in) operating activities</b>	<b>2,835</b>	<b>(867)</b>
Tax paid	(264)	(346)
<b>Net cash generated from/(used in) operating activities</b>	<b>2,571</b>	<b>(1,213)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment	(549)	(265)
Proceeds from Disposal of Property, Plant & Equipment	110	-
Proceeds from Disposal of Non Current Assets held for Sale	3,338	-
Proceeds from Disposal of Subsidiaries	-	3,050
Interest income	123	425
<b>Net cash generated from/(used in) investing activities</b>	<b>3,022</b>	<b>3,210</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bank borrowings	(1,534)	(227)
Interest paid	(19)	(57)
<b>Net cash used in financing activities</b>	<b>(1,553)</b>	<b>(284)</b>
Net increase/(decrease) in cash and cash equivalents	4,040	1,713
Cash and cash equivalents at beginning of year	22,039	25,088
Effects of exchange differences on cash and cash equivalents	149	(248)
<b>Cash and cash equivalents at end of financial period</b>	<b>26,228</b>	<b>26,553</b>

NOTES TO THE QUARTERLY REPORT FOR THE FINANCIAL QUARTER ENDED  
31 DECEMBER 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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31 DECEMBER 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>At 31 December 2023</b>					
Revenue from external customers	7,048	-	580	-	7,628
Inter-segment revenue	-	-	225	(225)	-
<b>Total Revenue</b>	<b>7,048</b>	<b>-</b>	<b>805</b>	<b>(225)</b>	<b>7,628</b>
<b>Segment Result</b>	<b>1,857</b>	<b>-</b>	<b>657</b>	<b>5</b>	<b>2,519</b>
Interest income					123
Finance costs					(19)
<b>Profit before Tax</b>					<b>2,623</b>
<b>Segment Assets</b>	<b>10,637</b>	<b>-</b>	<b>32,724</b>		<b>43,361</b>
<b>Segment Liabilities</b>	<b>1,198</b>	<b>-</b>	<b>212</b>		<b>1,410</b>
Unallocated liabilities					405
					<b>1,815</b>
<b>At 31 December 2022</b>					
Revenue from external customers	6,736	665	331	-	7,732
Inter-segment revenue	-	-	225	(225)	-
<b>Total Revenue</b>	<b>6,736</b>	<b>665</b>	<b>556</b>	<b>(225)</b>	<b>7,732</b>
<b>Segment Result</b>	<b>1,383</b>	<b>7,012</b>	<b>2,276</b>	<b>(9,018)</b>	<b>1,653</b>
Interest income					425
Finance costs					(57)
<b>Profit before Tax</b>					<b>2,021</b>
<b>Segment Assets</b>	<b>8,495</b>	<b>-</b>	<b>34,070</b>		<b>42,565</b>
<b>Segment Liabilities</b>	<b>1,197</b>	<b>-</b>	<b>588</b>		<b>1,785</b>
Unallocated liabilities					1,718
					<b>3,503</b>

**9 Subsequent Events**

There were no material events subsequent to the end of the current quarter ended 31 December 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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31 DECEMBER 2023

**11 Contingent liabilities**

The Group did not have any material contingent liability as at 21 February 2024 (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 2024 (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 31-Dec-23 RM'000
Rental receivable	<u>222</u>



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31 DECEMBER 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	
	31/12/23 RM'000	31/12/22 RM'000	Amount RM'000	%	31/12/23 RM'000	31/12/22 RM'000	Amount RM'000	%
Revenue	2,942	2,183	759	35%	7,628	7,732	(104)	-1%
Profit before Taxation	1,158	1,033	125	12%	2,623	2,021	602	30%
Profit after Taxation	866	937	(71)	-8%	2,098	1,734	364	21%
Profit attributable to Equity Holders of the Parent	834	42	792	1885%	2,043	821	1,222	149%

The Group posted revenue of RM7.628 million and pre-tax profit of RM2.623 million for the financial period ended 31 December 2023 against the preceding year's corresponding period revenue of RM7.732 million and pre-tax profit of RM2.021 million. The higher current pre-tax profit was mainly attributable to the improved performance of manufacturing division.

The manufacturing division registered revenue of RM7.048 million and pre-tax profit of RM2.161 million, against a revenue RM6.736 million and pre-tax profit of RM1.682 million in the preceding year's corresponding period ended 31 December 2022.

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

	Current Quarter	Immediate Preceding Quarter	Changes	
	31/12/2023 RM'000	30/09/2023 RM'000	Amount RM'000	%
Revenue	2,942	2,557	385	15%
Profit before Taxation	1,158	780	378	48%
Profit after Taxation	866	628	238	38%
Profit attributable to Equity Holders of the Parent	834	610	224	37%

For the third quarter ended 31 December 2023, the Group achieved higher revenue of RM2.942 million and pre-tax profit of RM1.158 million, as compared to revenue of RM2.557 million and pre-tax profit of RM0.628 million in the preceding quarter ended 30 September 2023.

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

During the quarter ended 31 December 2023, the manufacturing division's revenue increased 16% to RM2.757 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	
	31-Dec-23 RM'000	31-Dec-22 RM'000	31-Dec-23 RM'000	31-Dec-22 RM'000
<b><u>Current tax</u></b>				
Current year	292	96	525	287
Total	<u>292</u>	<u>96</u>	<u>525</u>	<u>287</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 31 December 2023 as follows:

	As at	As at
	31-Dec-23 RM'000	31-Dec-22 RM'000
<b>A Short Term Borrowings</b>		
<b>Secured</b>		
Term loan	<u>91</u>	<u>315</u>
<b>B Long Term Borrowings</b>		
<b>Secured</b>		
Term loan	<u>-</u>	<u>1,382</u>
 Total Borrowings	 <u>91</u>	 <u>1,697</u>

**8 Material pending litigation**

The Group was not engaged in any material / material pending litigation as at 21 February 2024 (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	
	31-Dec-23	31-Dec-22	31-Dec-23	31-Dec-22
	RM'000	RM'000	RM'000	RM'000
Profit Attributable to Owners of the parent	834	42	2,043	821
Weighted average number of ordinary share in use	223,767	223,767	223,767	223,767
Basic earnings per share (sen)	0.37	0.02	0.91	0.37

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

Not applicable

**11 Notes to the Unaudited Condensed Consolidated Income Statement**

	Individual Quarter Ended		Cumulative Period Ended	
	31-Dec-23	31-Dec-22	31-Dec-23	31-Dec-22
	RM'000	RM'000	RM'000	RM'000
Depreciation and amortisation	227	255	679	771
Foreign exchange (gain)/ loss	44	265	(141)	289
Gain on disposal of property, plant and equipment	(107)	-	(107)	-
Interest expense	2	21	19	57
Loss on disposal of non-current assets held for sale	-	-	213	-
Interest income	19	(181)	(123)	(425)
Reversal of impairment loss on non-current assets held for sale	-	-	(213)	-

**12 Authorisation**

This Quarterly Results for the financial period ended 31 December 2023 was reviewed and approved by the Board of Directors of MyTech Group Berhad on 27 February 2024 for release to the Bursa Securities.

BY ORDER OF THE BOARD

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

Dated this 27th day of February 2024