

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 30 June 2024

	(Unaudited) As at 30-Jun-24 RM'000	(Audited) As at 31-Mar-24 RM'000
Fixed assets	8,038	8,244
Rights-of-use-assets	518	522
Trade Debtors	11,941	2,524
Deferred Tax Assets	128	128
Current assets		
Inventories	2,766	2,080
Receivables ,deposits and prepayments	5,454	2,633
Current Tax Assets	-	-
Cash and cash equivalents	16,414	27,136
	24,634	31,849
Current liabilities		
Payables and accruals	1,295	555
Bank borrowings	-	19
Provision for taxation	76	55
	1,371	629
Net current assets	23,263	31,220
Non-current assets held for sale	-	-
	43,888	42,638
Equity		
Share capital	44,885	44,885
Reserves	(2,233)	(3,421)
Equity attributable to Equity Holders of the Company	42,652	41,464
Non-controlling interest	517	469
	43,169	41,933
Long Term and Deferred Liabilities		
Bank borrowings	84	69
Deferred tax liabilities	635	635
	43,888	42,638
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

MYTECH GROUP BERHAD
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CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FINANCIAL QUARTER ENDED 30 JUNE 2024
(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR 30-Jun-24 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-Jun-23 RM'000	CURRENT YEAR TODATE 30-Jun-24 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30-Jun-23 RM'000
1 a Revenue	3,592	2,129	3,592	2,129
b Cost of Sales	(1,459)	(1,278)	(1,459)	(1,278)
c Other Operating Expenses	(822)	(598)	(822)	(598)
d Other Operating Income	105	447	105	447
e Profit from Operations	1,416	700	1,416	700
f Finance Costs	(1)	(15)	(1)	(15)
g Profit before Taxation	1,415	685	1,415	685
h Taxation	(179)	(81)	(179)	(81)
i Profit after Taxation	1,236	604	1,236	604
Attributable to:				
j Equity Holders of the Company	1,189	599	1,189	599
k Non-Controlling Interest	47	5	47	5
l Profit after Taxation	1,236	604	1,236	604
2 Earnings per share (EPS) attributable to Equity Holders of the Company (sen):				
a Basic EPS	0.53	0.27	0.53	0.27
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 JUNE 2024
(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 30-Jun-24 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-Jun-23 RM'000	CURRENT YEAR TODATE 30-Jun-24 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30-Jun-23 RM'000
3 a Profit after Taxation	1,236	604	1,236	604
b Other Comprehensive Income/(Loss) :				
Currency translation differences of foreign subsidiaries	-	(2)	-	(2)
Total Comprehensive Income	1,236	602	1,236	602
Attributable to :				
c Equity Holders of the Company	1,189	597	1,189	597
d Non-controlling Interest	47	5	47	5
Total Comprehensive Income	1,236	602	1,236	602

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 JUNE 2024
(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	
As at 1 April 2024	44,885	5,749	(9,168)	41,464	469	41,933
Total Comprehensive Income for the period	-	-	1,189	1,189	47	1,236
At 30 June 2024	<u>44,885</u>	<u>5,749</u>	<u>(7,979)</u>	<u>42,654</u>	<u>517</u>	<u>43,169</u>
As 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
Disposal of a subsidiary	-	-	-	-	-	-
At 30 June 2023	<u>44,885</u>	<u>5,785</u>	<u>(11,024)</u>	<u>39,646</u>	<u>406</u>	<u>40,052</u>

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

MYTECH GROUP BERHAD
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CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE FINANCIAL QUARTER ENDED 30 JUNE 2024
(The figures have not been audited)

	CURRENT YEAR TODATE 30-Jun-24 RM'000	PRECEDING YEAR 30-Jun-23 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before Taxation	1,415	685
Adjustments for:		
Depreciation and amortisation	215	230
Interest income	(23)	(67)
Interest expenses	1	15
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	1,608	863
Changes in inventories	(926)	67
Changes in receivables, deposits and prepayments	(12,045)	(144)
Changes in payables and accruals	685	164
Cash generated from/(used in) operating activities	(10,678)	950
Tax paid	(59)	(84)
Net cash generated from/(used in) operating activities	(10,737)	866
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(3)	(5)
Proceeds from Disposal of Property, Plant & Equipment	-	3,338
Interest income	23	67
Net cash generated from/(used in) investing activities	20	3,400
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank borrowings	(4)	(1,527)
Interest paid	(1)	(15)
Net cash used in financing activities	(5)	(1,542)
Net increase/(decrease) in cash and cash equivalents	(10,722)	2,724
Cash and cash equivalents at beginning of year	27,136	22,039
Effects of exchange differences on cash and cash equivalents	-	-
Cash and cash equivalents at end of financial period	16,414	24,763

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

NOTES TO THE QUARTERLY REPORT FOR THE FINANCIAL QUARTER ENDED
30 JUNE 2024

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 2024.

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 2024.

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 2024 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 JUNE 2024

8 Segmental reporting

Segment information is presented in respect of the Group's business segments as follows:-

	Manufacturing RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
At 30 June 2024				
Revenue from external customers	3,298	294	-	3,592
Inter-segment revenue	-	75	(75)	-
Total Revenue	3,298	369	(75)	3,592
Segment Result	1,315	78		1,393
Interest income				23
Finance costs				(1)
Profit before Tax				1,415
Segment Assets	14,878	30,381		45,259
Segment Liabilities	1,682	247		1,929
Unallocated liabilities				161
				2,090
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

9 Subsequent Events

There were no material events subsequent to the end of the current quarter ended 30 June 2024 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 2024

11 Contingent liabilities

The Group did not have any material contingent liability as at 20 August 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 20 August 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 30-Jun-24 RM'000
Rental receivable	<u>117</u>

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30 JUNE 2024

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	
	30/06/24 RM'000	30/06/23 RM'000	Amount RM'000	%	30/06/24 RM'000	30/06/23 RM'000	Amount RM'000	%
Revenue	3,592	2,129	1,463	69%	3,592	2,129	1,463	69%
Profit before Taxation	1,415	685	730	107%	1,415	685	730	107%
Profit after Taxation	1,236	604	632	105%	1,236	604	632	105%
Profit attributable to Equity Holders of the Parent	1,189	599	590	98%	1,189	599	590	98%

The Group posted YTD June 2024 revenue of RM3.592 million and pre-tax profit of RM1.415million for the financial year ended 30 June 2024 against the preceding year's corresponding period revenue of RM2,129 million and pre-tax profit of RM0.685million. The higher current pre-tax profit was mainly attributable to the improved performance of manufacturing division with greater gross margin.

The manufacturing division registered revenue of RM3.298 million and pre-tax profit of RM1.321 million, against a revenue RM1.923 million and pre-tax profit of RM0.311 million in the preceding year's ended 30 June 2023. The group's main robust performance was drawn primarily by stronger order as customers replenished their inventories.

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

	Current Quarter	Immediate Preceding Quarter	Changes	
	30/06/2024 RM'000	31/03/2024 RM'000	Amount RM'000	%
Revenue	3,592	2,819	773	27%
Profit before Taxation	1,415	676	739	109%
Profit after Taxation	1,236	423	813	192%
Profit attributable to Equity Holders of the Parent	1,189	410	779	190%

For the first quarter ended 30 June 2024, the Group achieved higher revenue of RM3.592 million and registered a pre-tax profit of RM1.415 million, as compared to revenue of RM2.819 million and pre-tax profit of RM0.676 million in the preceding quarter ended 31 March 2024. This is mainly due higher productivity from our new machines which is more efficient. It has generated greater gross margin and reduction in operating expenses at manufacturing subsidiary in Penang.

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

During the quarter ended 30 June 2024, the manufacturing division's revenue improved by 27% to RM3.592million

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30 JUNE 2024

compared to preceding quarter 31 March 2024.

3 Prospects

- i) The manufacturing division is expected to elevate the group to achieve greater profit with production efficiency to yield greater Gross Profit.
- 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 committed to cautiously pursue and explore any viable new investment opportunities to maximise group EPS to 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-24	30-Jun-23	30-Jun-24	30-Jun-23
	RM'000	RM'000	RM'000	RM'000
<u>Current tax</u>				
Current year	179	81	179	81
Total	179	81	179	81

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 during the financial period YTD 30 June 2024.

7 Group Borrowings and Debt Securities

The Group borrowings and debt securities as at 30 June 2024 as follows:

	As at	As at
	30-Jun-24	30-Jun-23
	RM'000	RM'000
A Short Term Borrowings		
Secured		
Term loan	-	1,537
B Long Term Borrowings		
Secured		
Term loan	84	88
Total Borrowings	84	1,625

8 Material pending litigation

The Group was not engaged in any material / material pending litigation as at 20 August 2024 (the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report).

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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-24 RM'000	30-Jun-23 RM'000	30-Jun-24 RM'000	30-Jun-23 RM'000
Profit Attributable to Owners of the parent	1,189	599	1,189	599
Weighted average number of ordinary share in use	223,767	223,767	223,767	223,767
Basic earnings per share (sen)	0.53	0.27	0.53	0.27

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-24 RM'000	30-Jun-23 RM'000	30-Jun-24 RM'000	30-Jun-23 RM'000
Depreciation and amortisation	215	230	215	230
Foreign exchange (gain)/ loss	(58)	(182)	(58)	(182)
Gain on disposal of property, plant and equipment	-	-	-	-
Interest expense	1	15	1	15
Loss on disposal of non-current assets held for sale	-	213	-	213
Interest income	(23)	(67)	(23)	(67)
Reversal of impairment loss on non-current assets held for sale	-	(213)	-	(213)

12 Authorisation

This Quarterly Results for the financial year ended 30 June 2024 was reviewed and approved by the Board of Directors of MyTech Group Berhad on 27 August 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 August 2024