

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AT 30 SEPTEMBER 2024

	(Unaudited) As at 30-Sep-24 RM'000	(Audited) As at 31-Mar-24 RM'000
Fixed assets	7,858	8,244
Rights-of-use-assets	514	522
Trade Debtors	11,322	2,524
Deferred Tax Assets	128	128
Current assets		
Inventories	3,022	2,080
Receivables ,deposits and prepayments	4,906	2,633
Current Tax Assets	-	-
Cash and cash equivalents	17,695	27,136
	25,623	31,849
Current liabilities		
Payables and accruals	771	555
Bank borrowings	11	19
Provision for taxation	157	55
	939	629
Net current assets	24,684	31,220
Non-current assets held for sale	-	-
	44,506	42,638
Equity		
Share capital	44,885	44,885
Reserves	(1,630)	(3,421)
Equity attributable to Equity Holders of the Company	43,255	41,464
Non-controlling interest	547	469
	43,802	41,933
Long Term and Deferred Liabilities		
Bank borrowings	69	69
Deferred tax liabilities	635	635
	44,506	42,638
Net assets per share attributable to Equity Holders of the Company (RM)	0.20	0.19

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 SEPTEMBER 2024

(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 30-Sep-24	PRECEDING YEAR CORRESPONDING QUARTER 30-Sep-23	CURRENT YEAR TODATE 30-Sep-24	PRECEDING YEAR CORRESPONDING PERIOD 30-Sep-23
	RM'000	RM'000	RM'000	RM'000
1 a Revenue	3,133	2,557	6,725	4,686
a.1 MyTech Group Bhd	117	117	234	225
a.2 Wire Master Spring S/B	2,675	2,368	5,973	4,299
a.3 GW Premium Capital S/B	341	72	518	162
b Cost of Sales	(1,243)	(1,271)	(2,702)	(2,549)
Gross Profit	1,890	1,286	4,023	2,137
GP %	60%	50%	60%	46%
c Other Operating Expenses	(699)	(701)	(1,521)	(1,299)
d Other Operating Income	(270)	197	(165)	644
e Profit from Operations	921	782	2,337	1,482
f Finance Costs	(4)	(2)	(5)	(17)
g Profit before Taxation(PBT)	917	780	2,332	1,465
h Taxation	(284)	(152)	(463)	(233)
i Profit after Taxation(PAT)	633	628	1,869	1,232
Attributable to:				
j Equity Holders of the Company	604	610	1,792	1,209
k Non-Controlling Interest	29	18	77	23
l Profit after Taxation(PAT)	633	628	1,869	1,232

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 INCOME STATEMENT FOR THE FINANCIAL QUARTER ENDED
 30 SEPTEMBER 2024

(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT	PRECEDING YEAR	CURRENT	PRECEDING YEAR
	YEAR	CORRESPONDING	YEAR	CORRESPONDING
	QUARTER	QUARTER	TODATE	PERIOD
2 Earnings per share (EPS) attributable to Equity Holders of the Company (sen):				
a Basic EPS	0.27	0.27	0.80	0.54
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 2024
(The figures have not been audited)

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER 30-Sep-24 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-Sep-23 RM'000	CURRENT YEAR TODATE 30-Sep-24 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30-Sep-23 RM'000
3 a Profit after Taxation(PAT)	633	628	1,869	1,232
b Other Comprehensive Income/(Loss) :				
Currency translation differences of foreign subsidiaries	-	(1)	-	(3)
Total Comprehensive Income	633	627	1,869	1,229
Attributable to :				
c Equity Holders of the Company	604	609	1,792	1,206
d Non-controlling Interest	29	18	77	23
Total Comprehensive Income	633	627	1,869	1,229

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 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	-	-	1,792	1,792	77	1,869
As at 30 Sept 2024	<u>44,885</u>	<u>5,749</u>	<u>(7,376)</u>	<u>43,257</u>	<u>547</u>	<u>43,802</u>
As 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
Disposal of a subsidiary	-	-	-	-	-	-
As at 30 September 2023	<u>44,885</u>	<u>5,784</u>	<u>(10,414)</u>	<u>40,255</u>	<u>424</u>	<u>40,679</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 SEPTEMBER 2024
(The figures have not been audited)

	CURRENT YEAR TO DATE 30-Sep-24 RM'000	PRECEDING YEAR 30-Sep-23 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before Taxation(PBT)	2,332	1,465
Adjustments for:		
Depreciation and amortisation	407	452
Interest income	(49)	(142)
Interest expenses	5	17
Loss on disposal of Motor Vehicle	38	213
Reversal of impairment loss on non-current assets held for sale	-	(213)
Unrealised (gain) / loss on foreign exchange	-	(210)
Operating profit before working capital changes	2,733	1,582
Changes in inventories	(942)	275
Changes in receivables, deposits and prepayments	(11,072)	(331)
Changes in payables and accruals	214	52
Cash generated from/(used in) operating activities	(9,067)	1,578
Tax paid	(360)	(163)
Net cash generated from/(used in) operating activities	(9,427)	1,415
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Motor Vehicle & Office Equipment	(260)	(42)
Proceeds from Disposal of Motor Vehicle	210	3,338
Interest income	49	142
Net cash generated from/(used in) investing activities	(1)	3,438
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank borrowings	(8)	(1,530)
Interest paid	(5)	(17)
Net cash used in financing activities	(13)	(1,547)
Net increase/(decrease) in cash and cash equivalents	(9,441)	3,306
Cash and cash equivalents at beginning of year	27,136	22,039
Effects of exchange differences on cash and cash equivalents	-	210
Cash and cash equivalents at end of financial period	17,695	25,555

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 SEPTEMBER 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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NOTES TO THE QUARTERLY REPORT FOR THE FINANCIAL QUARTER ENDED
30 SEPTEMBER 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
<u>YTD 30 September 2024</u>				
Revenue from external customers	5,973	752	-	6,725
Inter-segment revenue	-	150	(150)	-
Total Revenue	5,973	902	(150)	6,725
Segment Result	2,237	51		2,288
Interest income				49
Finance costs				(5)
Profit before Tax				2,332
Segment Assets	14,899	30,546		45,445
Segment Liabilities	1,212	194		1,406
Unallocated liabilities				237
				1,643
	Manufacturing RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
<u>As at 30 September 2023</u>				
Revenue from external customers	4,290	396	-	4,686
Inter-segment revenue	-	150	(150)	-
Total Revenue	4,290	546	(150)	4,686
Segment Result	839	498	3	1,340
Interest income				142
Finance costs				(17)
Profit before Tax				1,465
Segment Assets	8,658	33,315		41,973
Segment Liabilities	869	200		1,069
Unallocated liabilities				225
				1,294

9 Subsequent Events

There were no material events subsequent to the end of the current quarter ended 30 September 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.

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

11 Contingent liabilities

The Group did not have any material contingent liability as at 12 November 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 12 November 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 :-

	YTD 30-Sep-24 RM'000
Rental receivable	<u>234</u>

NOTES TO THE QUARTERLY REPORT FOR THE FINANCIAL QUARTER ENDED
30 SEPTEMBER 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	
	30/09/24 RM'000	30/09/23 RM'000	Amount RM'000	%	30/09/24 RM'000	30/09/23 RM'000	Amount RM'000	%
Revenue	3,133	2,557	576	23%	6,725	4,686	2,039	44%
Profit before Taxation(PBT)	917	780	137	18%	2,332	1,465	867	59%
Profit after Taxation(PAT)	633	628	5	1%	1,869	1,232	637	52%
Profit attributable to Equity Holders of the Parent	604	610	(6)	-1%	1,792	1,209	583	48%

The Group posted YTD 30 Sept 2024 revenue of RM6.725 million and pre-tax profit of RM2.332 million for the financial year to date 30 Sept 2024 against the preceding year's corresponding period 30 Sept 2023 revenue of RM4.686 million and pre-tax profit RM1.465 million. The higher current pre-tax profit was mainly attributable to the improved performance of manufacturing division with greater gross margin coupled with improved net margin from GW Premium Capital Sdn Bhd money lending business.

The manufacturing division for YTD 30 Sept 2024 registered a revenue of RM5.973 million and pre-tax profit of RM2.248 million against a revenue RM4.290 million and pre-tax profit of RM1.041 million in the preceding year's YTD 30 Sept 2023. The group's main robust performance was drawn primarily by stronger order as customers' re-order for higher amount.

The money lending division for YTD 30 Sept 2024 posted a revenue of RM0.518 million and pre-tax profit of RM0.505 million against a revenue RM0.162 million and pre-tax profit of RM0.153 million in preceding year's YTD 30 Sept 2023. Money lending revenue increased significantly by RM0.356 million(220%) and pre-tax profit increased by RM0.352 million(230%) mainly due to major loans disbursement of RM12 million for YTD 30 Sept 2024.

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

	Current Quarter	Immediate Preceding Quarter	Changes	
	1 Jul - 30 Sept 2024 RM'000	30/06/2024 RM'000	Amount RM'000	%
Revenue	3,133	3,592	(459)	-13%
Profit before Taxation	917	1,415	(498)	-35%
Profit after Taxation	633	1,236	(603)	-49%
Profit attributable to Equity Holders of the Parent	604	1,189	(585)	-49%

For the Second quarter ended 30 Sept 2024, the Group generated a lower revenue of RM3.133 million and registered a lower pre-tax profit of RM0.917 million compared to preceding Quarter Group revenue of RM3.592 million and pre-tax profit of RM1.415 million.

3 Prospects

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

- i) The manufacturing division is expected to elevate the group to achieve greater revenue with higher production efficiency to yield greater 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-Sep-24	30-Sep-23	30-Sep-24	30-Sep-23
	RM'000	RM'000	RM'000	RM'000
<u>Current tax</u>				
Current year	284	152	463	233
Over provision in prior years	0	0	0	0
Total	<u>284</u>	<u>152</u>	<u>463</u>	<u>233</u>
Current year	-	-	-	-

6 Status of corporate proposals

There were no corporate proposals announced during the financial period YTD 30 Sept 2024.

7 Group Borrowings and Debt Securities

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

	As at	As at
	30-Sep-24	30-Sep-23
	RM'000	RM'000
A Short Term Borrowings		
Secured		
Term loan	<u>11</u>	<u>14</u>
B Long Term Borrowings		
Secured		
Term loan	<u>69</u>	<u>81</u>
Total Borrowings	<u>80</u>	<u>95</u>

8 Material pending litigation

The Group was not engaged in any material / material pending litigation as at 12 November 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.

10 Earnings/(Loss) per ordinary share

a) Basic earnings/(loss) per ordinary share

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

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-24	30-Sep-23	30-Sep-24	30-Sep-23
	RM'000	RM'000	RM'000	RM'000
Profit Attributable to Owners of the parent	604	610	1,792	1,209
Weighted average number of ordinary share in use	223,767	223,767	223,767	223,767
Basic earnings per share (sen)	0.27	0.27	0.80	0.54

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-24	30-Sep-23	30-Sep-24	30-Sep-23
	RM'000	RM'000	RM'000	RM'000
Depreciation and amortisation	192	222	407	452
Foreign exchange (gain)/ loss	(325)	(3)	(383)	(185)
Loss on disposal of Motor Vehicle	38	-	38	-
Interest expense	4	2	5	17
Loss on disposal of non-current assets held for sale	-	-	-	213
Interest income	(26)	(75)	(49)	(142)
Reversal of impairment loss on non-current assets held for sale	-	-	-	(213)

12 Authorisation

This Quarterly Results for the financial year ended 30 September 2024 was reviewed and approved by the Board of Directors of MyTech Group Berhad on 19 November 2024 for release to the Bursa Securities.

BY ORDER OF THE BOARD

Lim Seck Wah
Tang Chi Hoe (Kevin)
Company Secretaries

Dated this 19th day of November 2024