

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024**

	INDIVIDUAL QUARTER THREE MONTHS ENDED			CUMULATIVE PERIOD TWELVE MONTHS ENDED		
	31 MAR 2024 RM'000 Unaudited	31 MAR 2023 RM'000 Unaudited	Variance %	31 MAR 2024 RM'000 Unaudited	31 MAR 2023 RM'000 Audited	Variance %
<u>Continuing Operations</u>						
Revenue	24,807	23,633	5.0	115,494	116,226	(0.6)
Cost of sales	(10,940)	(19,105)	(42.7)	(60,206)	(73,771)	(18.4)
Gross profit	13,867	4,528	206.2	55,288	42,455	30.2
Other income	757	12,581	(94.0)	16,158	204,487	(92.1)
Other operating expenses	(223,469)	(49,209)	NA	(284,882)	(110,421)	NA
Finance costs	(4,842)	(3,358)	44.2	(19,595)	(20,370)	(3.8)
Share of results of associates, net of tax	(10,369)	3,790	(373.6)	(18,197)	7,218	NA
Profit/ (Loss) before tax from continuing operations	(224,056)	(31,667)	NA	(251,228)	123,370	(303.6)
Taxation	(384)	(1,032)	(62.8)	(1,194)	(870)	37.3
(Loss) / profit for the financial period from continuing operations	(224,440)	(32,699)	NA	(252,422)	122,500	(306.1)
<u>Discontinued Operations</u>						
(Loss)/Profit before tax from discontinued operations	-	-	NA	-	7,391	NA
Taxation	-	-	NA	-	(801)	NA
Profit for the financial period from discontinued operations	-	-	NA	-	6,590	NA
(Loss)/ profit for the financial period	(224,440)	(32,699)	NA	(252,422)	129,090	(295.5)
Other comprehensive income, net of tax						
Items that may be reclassified subsequently to profit or loss:						
- Foreign currency translation differences for foreign operations	(3)	(161)	(98.1)	73	(56)	NA
- Share of other comprehensive loss of associates	(210)	(149)	NA	(310)	(245)	NA
Other comprehensive loss, net of tax	(213)	(310)	(31.3)	(237)	(301)	(21.3)
Total comprehensive (loss) / income	(224,653)	(33,009)	NA	(252,659)	128,789	NA
(Loss)/ profit attributable to:-						
Owners of the Parent	(223,538)	(31,490)	NA	(251,852)	126,513	NA
Non-controlling interests	(902)	(1,209)	(25.4)	(570)	2,577	NA
(Loss)/ profit for the financial period	(224,440)	(32,699)	NA	(252,422)	129,090	NA
Total comprehensive (loss)/ income attributable to:-						
Owners of the Parent	(223,750)	(31,895)	NA	(252,088)	126,211	NA
Non-controlling interests	(903)	(1,114)	(18.9)	(571)	2,578	NA
Total comprehensive (loss) / income	(224,653)	(33,009)	NA	(252,659)	128,789	NA
(Loss)/ profit per ordinary share (sen)						
- Basic and diluted	(41.34)	(5.83)		(46.58)	23.61	

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying explanatory notes to the interim financial report and the audited financial statements for the financial year ended 31 MARCH 2023.)

OMESTI BERHAD (200001028094 (530701 - T))
Incorporated in Malaysia

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024**

	As at 31 MAR 2024 RM'000 Unaudited	As at 31 MAR 2023 RM'000 Audited
ASSETS		
Non-Current Assets		
Right-of-Use assets	46,153	26,992
Property, plant and equipment	2,780	1,862
Investment in associates	11,707	309,246
Other intangible assets	86,392	161,909
Other investments	128	1,796
Investment properties	655	674
Goodwill on consolidation	14,099	14,099
Deferred tax assets	728	721
	162,642	517,299
Current Assets		
Inventories	8,416	12,213
Trade receivables	24,351	15,456
Other receivables, deposits and prepayments	12,039	19,777
Non-current Assets Held for Sale	112,571	-
Contract assets	665	38
Amount due from related parties	-	5,584
Amounts owing by associates	259	84
Amount owing by a jointly-controlled entity	125	1,267
Current tax assets	1,697	1,485
Cash and cash equivalents	31,620	49,296
	191,743	105,200
	354,385	622,499
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity attributable to owners of the Parent		
Share capital	279,795	279,795
Other reserves	23,500	23,423
Warrant reserves	27,121	27,121
Retained profits/ Accumulated losses	(261,202)	442
	69,214	330,781
Non-controlling interests	4,793	(4,115)
TOTAL EQUITY	74,007	326,666
Non-Current Liabilities		
Other payables, deposits & accruals	-	439
Borrowings	23,663	16,695
Provision for post employment benefits	116	116
Deferred tax liabilities	32	2
Redeemable Preference shares	94,628	89,222
	118,439	106,474
Current Liabilities		
Trade payables	9,759	7,428
Other payables, deposits and accruals	37,109	42,846
Contract liabilities	25	25
Amount due to related parties	34,383	31,941
Amounts owing to associates	203	1,090
Amount due to joint venture	10	20
Borrowings	80,265	105,989
Current tax payables	185	20
	161,939	189,359
	280,378	295,833
TOTAL LIABILITIES	280,378	295,833
TOTAL EQUITY AND LIABILITIES	354,385	622,499
Net assets per share (RM)	0.1280	0.6192

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying explanatory notes to the interim financial report and the audited financial statements for the financial year ended 31 MARCH 2023.)

OMESTI BERHAD (200001028094 (530701 - T))
 Incorporated in Malaysia

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024**

	----- Non-distributable -----							
	Share capital RM'000	Capital reserve RM'000	Warrant reserve RM'000	Exchange translation reserve RM'000	Retained profits / Accumulated losses RM'000	Total attributable to owners of the parent RM'000	Non- controlling interests RM'000	Total equity RM'000
Unaudited								
TWELVE Months Financial Period Ended 31 MARCH 2024								
Balance as at 1 APRIL 2023	279,795	24,663	27,121	(1,240)	442	330,781	(4,115)	326,666
Profit after tax for the financial period	-	-	-	-	(251,852)	(251,852)	(570)	(252,422)
Foreign currency translation for foreign operations, net of tax				77	(3)	74	(1)	73
Share of other comprehensive loss of associates, net of tax					(310)	(310)		(310)
Total comprehensive profit for the financial period	-	-	-	77	(252,165)	(252,088)	(571)	(252,659)
Transactions with owners								
Arising from decreation of equity interests in subsidiaries					(9,479)	(9,479)	9,479	-
Total transactions with owners	-	-	-	-	(9,479)	(9,479)	9,479	-
Balance as at 31 MARCH 2024	<u>279,795</u>	<u>24,663</u>	<u>27,121</u>	<u>(1,163)</u>	<u>(261,202)</u>	<u>69,214</u>	<u>4,793</u>	<u>74,007</u>

OMESTI BERHAD (200001028094 (530701 - T))
Incorporated in Malaysia

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024 (continued)**

	----- Non-distributable -----							
	Share capital RM'000	Capital reserve RM'000	Warrant reserve RM'000	Exchange translation reserve RM'000	Accumulated losses RM'000	Total attributable to owners of the parent RM'000	Non- controlling interests RM'000	Total equity RM'000
Audited								
TWELVE Months Financial Period Ended 31 MARCH 2023								
Balance as at 1 APRIL 2022	276,949	24,663	27,121	(938)	(133,114)	194,681	92,599	287,280
(Loss) / profit after tax for the financial period	-	-	-	-	126,513	126,513	2,577	129,090
Foreign currency translation for foreign operations, net of tax	-	-	-	(82)	-	(82)	2	(80)
Share of other comprehensive loss of associates, net of tax	-	-	-	(221)	-	(221)	-	(221)
Total comprehensive (loss) / profit for the financial period	-	-	-	(302)	126,513	126,211	2,579	128,789
Transactions with owners								
Shares issued pursuant to Employee Share Grant Plan ("ESGP")	2,846	-	-	-	-	2,846	513	3,359
Effects from dilution of a subsidiary	-	-	-	-	-	-	153	153
Effects arising from disposal of subsidiaries	-	-	-	-	-	-	(105,059)	(105,059)
Arising from accretion of equity interests in subsidiaries	-	-	-	-	83	83	-	83
Arising from dilution of equity interests in subsidiaries	-	-	-	-	6,960	6,960	5,326	12,286
Dividend paid	-	-	-	-	-	-	(225)	(225)
Total transactions with owners	2,846	-	-	-	7,043	9,889	(99,293)	(89,404)
Balance as at 31 MARCH 2023	<u>279,795</u>	<u>24,663</u>	<u>27,121</u>	<u>(1,240)</u>	<u>442</u>	<u>330,781</u>	<u>(4,115)</u>	<u>326,666</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes to the interim financial report and the audited financial statements for the financial year ended 31 MARCH 2023.)

OMESTI BERHAD (20001028094 (530701 - T))
Incorporated in Malaysia
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024**

	TWELVE MONTHS ENDED	
	31 MAR 2024 RM'000 Unaudited	31 MAR 2023 RM'000 Audited
CASH FLOW USED IN OPERATING ACTIVITIES		
(Loss) / profit before tax from continuing operations	(251,228)	123,370
Profit before tax from discontinued operations	-	7,391
	<u>(251,228)</u>	<u>130,761</u>
Adjustments for:		
Depreciation and amortisation	30,319	43,270
Bad debts written off	237	280
Impairment losses on joint ventures	785	-
Impairment loss on trade receivables	428	663
Impairment loss on other receivables	-	45
Impairment loss on amounts owing by related parties	-	2,761
Impairment loss on investments in associates	53,904	14,348
Interest expense	18,016	20,433
Interest income	(622)	(629)
Net gain on disposal of subsidiaries	-	(4,183)
Net (gain) / loss on disposal of associates	(9,706)	(4,234)
Loss on reclassification of asset held for sale	79,334	-
Net gain on fair value adjustments on other investments	(6)	(36)
Dilution loss on equity interest	2,210	-
Dividend income	-	(47)
Inventories written off	136	26
Impairment loss of subsidiary	3,617	-
Gain on disposal of a related party	(3,672)	(184,924)
Gain on disposal of Right-of-Use assets	(351)	-
Net gain on disposal of property, plant and equipment	(36)	(374)
Equity settled share-based payment expense	-	3,359
Unrealised gain on foreign currency	93	-
Net gain on disposal of other investments	-	(34)
Write off of deposit	28	-
Write off of intangible assets	71,800	-
Net unrealised gain on foreign currency exchange	-	(178)
Property, plant and equipment written off	-	2,511
(Reversal) / Provision for gratuity obligations	-	(2,597)
Impairment loss on property, plant and equipment	107	56
Reversal of impairment loss on trade receivables	-	(460)
Reversal of impairment loss on other receivables	-	(2,024)
Reversal of impairment loss on amounts owing by related parties	(33)	(215)
Provision of doubtful Debts no longer required	(85)	-
Share of (gain)/ loss results of associates	18,197	(7,218)
	<u>13,472</u>	<u>11,359</u>
Operating profit before working capital changes	13,472	11,359
Net changes in assets	7,359	(624)
Net changes in liabilities	(2,398)	16,652
	<u>18,433</u>	<u>27,387</u>
Net cash from / (used in) operations	18,433	27,387
Tax paid	(1,516)	(5,497)
Tax refunded	110	113
	<u>17,027</u>	<u>22,003</u>
Net cash from operating activities	17,027	22,003
CASH FLOWS USED IN INVESTING ACTIVITIES		
Acquisitions of additional interests in a subsidiary	-	83
Net proceeds from dilution of interests in subsidiary	-	12,439
Net disposal/(acquisition) of interest in associates	41,705	72,282
Acquisition of subsidiaries and a business, net of cash acquired	-	(829)
Interest received	622	629
Dividend received	-	47
Net advances to a jointly-controlled entity	-	(272)
Proceeds from disposal of other investments	-	1,588
Proceeds from disposal of subsidiaries, net of cash and cash equivalents disposed	-	(41,047)
Acquisition of assets of property, plant and equipment	(50,918)	-
Proceeds from disposal of property, plant and equipment	-	92
Purchase of other intangible assets	-	(14,248)
Proceeds from disposal of property, plant and equipment	-	(1,997)
Purchase of other investments	-	(12,245)
Net proceeds from disposal of interest in associates	-	-
Net placement of deposits pledged to licensed banks	-	(583)
Net proceeds from disposal of quoted securities	1,674	-
	<u>(6,917)</u>	<u>15,939</u>
Net cash (used in) / from investing activities	(6,917)	15,939
CASH FLOWS FROM FINANCING ACTIVITIES		
Net (repayment) drawdown of borrowings	(35,184)	-
Drawdown of invoice financing, trust receipts and term loans	-	78,547
Repayments of invoice financing, trust receipts and term loans	-	(124,760)
Dividend paid to non-controlling interests	-	(225)
Net proceeds from hire purchase and lease creditors	14,494	(23,046)
Interest paid	(11,032)	(9,460)
	<u>(31,722)</u>	<u>(78,944)</u>
Net cash (used in) / from financing activities	(31,722)	(78,944)
Net decrease in cash and cash equivalents	(21,612)	(41,001)
Cash and cash equivalents at 1 APRIL 2023/2022*	20,697	61,401
Effect of foreign exchange on opening balance	95	297
	<u>(820)</u>	<u>20,697</u>
Cash and cash equivalents at 31 March 2024/2023*	(820)	20,697

* Cash and cash equivalents at the beginning and end of the financial period are net of deposits pledged to banks.

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying explanatory notes to the interim financial report and the audited financial statements for the financial year ended 31 MARCH 2023.)

OMESTI BERHAD (200001028094 (530701 - T))

Incorporated in Malaysia

Notes to the Interim Financial Report

For the Fourth Quarter Ended 31 March 2024

1 Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements outlined in the Malaysian Financial Reporting Standard ("MFRS") 134, *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 MARCH 2023. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the previous financial year ended 31 MARCH 2023.

2 Significant Accounting Policies

The accounting policies and methods of computation adopted by the Group in the interim financial statements are consistent with those adopted in the financial statements for the financial year ended 31 MARCH 2023:

MFRS 17 Insurance Contracts

Amendments to MFRS 17 Insurance Contracts

Amendments to MFRS 17 Insurance Contracts (Initial Application of MFRS 17 and MFRS 9 – Comparative Information)

Amendments to MFRS 101 Disclosure of Accounting Policies

Amendments to MFRS 108 Definition of Accounting Estimates

Amendments to MFRS 112 Deferred tax related to Assets and Liabilities arising from a Single Transaction

Amendments to MFRS 16 Lease liability in a sale and leaseback

Amendments to MFRS 101 Classification of Liabilities as Current or Non-current

Amendments to MFRS 101 Non-current Liabilities with Covenants

International Tax Reform—Pillar Two Model Rules (Amendments to MFRS 112 Income Taxes)

Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The adoption of the above did not have any significant effects on the interim financial statements upon their initial application.

3 Qualification of independent auditors' report on preceding annual audited financial statements

The independent auditors' report on the annual audited financial statements for the financial year ended 31 MARCH 2023 was not qualified.

4 Seasonal and cyclical factors

The business operations of the Group was not materially affected by any significant seasonal and cyclical factors during the current financial period under review.

5 Unusual items due to their nature, size or incidence

Saved as disclosed in Note 2 and Note 7 of this report, there were no unusual items affecting the assets, liabilities, equity, net income, or cash flows due to their nature, size, or incidence during the current financial period under review.

6 Material changes in estimates

There were no changes in estimates of amounts which have a material effect to the financial statements of the current financial period under review.

7 Debt and equity securities

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current financial period under review.

8 Dividends paid

No dividends have been paid during the current financial period under review.

9 Segmental reporting

The Group's reportable segments were identified as follows: -

- Business Performance Services - Provision of business performance improvement related services.
- Trading & Distribution Services - Distribution and reselling of hardware and software and related services.
- Digital & Infrastructure Services - Provision of a comprehensive range of tele/data communication, networking solutions and related services.
- Healthcare Services - Distribution of pharmaceutical products, vaccines and medical devices and provision of various medical services.

Other operating segments that do not constitute reportable segments comprise operations related to property development and investment holding.

Business Segments	Business Performance Services RM'000	Trading & Distribution Services RM'000	Digital & Infrastructure Services RM'000	Healthcare Services RM'000	Others RM'000	Eliminations RM'000	Total RM'000
TWELVE Months Financial Period Ended 31 MARCH 2024							
Unaudited							
Continuing Operations							
External revenue	91,417	-	57	22,984	1,036	-	115,494
Inter segment revenue	11,115	-	-	-	178	(11,293)	-
Total Revenue	102,532	-	57	22,984	1,214	(11,293)	115,494
Segment results	(71,872)	-	(366)	(3,333)	(81,966)	(58,100)	(215,636)
Share of results of associates	-	-	-	-	(18,197)	-	(18,197)
Share of results of a jointly-controlled entity	-	-	-	-	-	-	-
Interest expense	(13,187)	-	(4)	(281)	(4,545)	-	(18,016)
Interest Income	434	-	-	0	188	-	622
(Loss)/ profit before tax	<u>(84,626)</u>	<u>-</u>	<u>(369)</u>	<u>(3,613)</u>	<u>(104,520)</u>	<u>(58,100)</u>	<u>(251,228)</u>
Segment assets	<u>560,881</u>	<u>-</u>	<u>2,011</u>	<u>23,444</u>	<u>194,677</u>	<u>(426,628)</u>	<u>354,385</u>

TWELVE Months Financial Period Ended 31 MARCH 2023
Audited
Continuing Operations

External revenue	92,345	-	55	22,736	1,090	-	116,226
Inter segment revenue	9,873	-	-	-	49,443	(59,317)	-
Total Revenue	102,219	-	55	22,736	50,533	(59,317)	116,226
Segment results	(12,825)	-	2,275	(530)	186,796	(40,136)	135,581
Share of results of associates	-	-	-	-	7,218	-	7,218
Share of results of a jointly-controlled entity	-	-	-	-	-	-	-
Interest expense	(165)	-	(15)	(160)	(19,570)	-	(19,910)
Interest Income	238	-	-	-	243	-	481
(Loss)/ profit before tax	<u>(12,752)</u>	<u>-</u>	<u>2,261</u>	<u>(690)</u>	<u>174,687</u>	<u>(40,136)</u>	<u>123,370</u>
Segment assets	<u>249,955</u>	<u>-</u>	<u>3,200</u>	<u>23,705</u>	<u>664,741</u>	<u>(319,103)</u>	<u>622,499</u>

Discontinued Operations

External revenue	15,303	30,088	-	-	-	-	45,391
Inter segment revenue	13,814	2,540	-	-	-	(16,354)	-
Total Revenue	29,117	32,628	-	-	-	(16,354)	45,391
Segment results	8,588	54	-	-	-	(878)	7,765
Interest expense	(185)	(338)	-	-	-	-	(523)
Interest Income	89	60	-	-	-	-	149
Profit / (loss) before tax	<u>8,492</u>	<u>(224)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(878)</u>	<u>7,391</u>

10 Carrying amount of revalued assets

There were no changes to the valuation of property, plant and equipment during the current financial period under review.

11 Changes in the composition of the group

(i) During the financial period under review, Omesti Holdings Berhad ("OHB"), a wholly-owned subsidiary of the Group sold net 58,488,172 ordinary shares in Microlink Solutions Berhad ("Microlink") for a total cash consideration of RM41,705,844.61. Following these transactions, OHB now holds 30.874 % equity interest in Microlink.

Saved as disclosed above, there were no changes in the composition of the Group during the current financial period under review.

12 Subsequent events

There were no material events announced subsequent to the end of the current financial period under review up to the date of this announcement.

13 Changes in contingent liabilities or contingent assets

There were no changes in contingent liabilities or contingent assets during the current financial period under review.

14 Capital commitments

There were no capital commitments during the current financial period under review.

15 Cash and bank balances

The Group's cash and bank balances as at the end of the reporting date can be analysed as follows:

	As at 31 MAR 2024 RM'000	As at 31 MAR 2023 RM'000
Cash and bank balances	9,376	29,677
Fixed deposits with licensed financial institutions	<u>22,244</u>	<u>19,620</u>
	31,620	49,297
Less: Fixed deposits pledged with licensed banks	(22,244)	(19,620)
Less: Bank overdraft	<u>(10,196)</u>	<u>(8,980)</u>
	<u>(820)</u>	<u>20,697</u>

**Additional information required by Bursa Securities Listing Requirements
For the Fourth Quarter Ended 31 March 2024**
1 Detailed analysis of performance

The detailed breakdown of revenue by business segments of the Group is as follows: -

	INDIVIDUAL QUARTER THREE MONTHS ENDED			CUMULATIVE PERIOD TWELVE MONTHS ENDED		
	31 MAR 2024	31 MAR 2023	Variance	31 MAR 2024	31 MAR 2023	Variance
	RM'000 Unaudited	RM'000 Unaudited	%	RM'000 Unaudited	RM'000 Audited	%
Continuing Operations						
Business Performance Services	23,049	19,458	18.5	102,532	102,219	0.3
Trading & Distribution Services	-	-	NA	-	-	NA
Digital & Infrastructure Services	14	15	(6.5)	57	55	3.7
Healthcare Services	5,795	5,664	2.3	22,984	22,736	1.1
Others	302	49,502	NA	1,214	50,533	(97.6)
	29,160	74,639	(60.9)	126,787	175,543	(27.8)
Less : Inter Segment Revenue	(4,353)	(51,006)		(11,293)	(59,317)	
Group Revenue from continuing operations	<u>24,807</u>	<u>23,633</u>	5.0	<u>115,494</u>	<u>116,226</u>	(0.6)
Discontinued Operations						
Business Performance Services	-	-	NA	-	29,117	NA
Trading & Distribution Services	-	-	NA	-	32,628	NA
	-	-	NA	-	61,745	NA
Less : Inter Segment Revenue	-	-		-	(16,354)	
Group Revenue from discontinued operations	-	-		-	45,391	
Total Group Revenue	<u>24,807</u>	<u>23,633</u>	5.0	<u>115,494</u>	<u>161,617</u>	(28.5)

The Group's revenue for the current quarter under review has increased to RM24.807 million, representing an increase of 5.0 % as compared to the corresponding quarter of the preceding financial period mainly due to higher order fulfilments and progress billing in the Business Performance Services.

The detailed breakdown of profit before tax by business segments of the Group is as follows: -

	INDIVIDUAL QUARTER THREE MONTHS ENDED			CUMULATIVE PERIOD TWELVE MONTHS ENDED		
	31 MAR 2024	31 MAR 2023	Variance	31 MAR 2024	31 MAR 2023	Variance
	RM'000 Unaudited	RM'000 Unaudited	%	RM'000 Unaudited	RM'000 Audited	%
Continuing Operations						
Business Performance Services	(74,665)	(12,653)	NA	(84,626)	(12,752)	NA
Trading & Distribution Services	-	-	NA	-	-	NA
Digital & Infrastructure Services	(210)	2,735	NA	(369)	2,261	NA
Healthcare Services	(1,279)	(881)	45.1	(3,613)	(690)	NA
Others	(113,236)	(41,578)	NA	(104,520)	174,687	NA
	(189,390)	(52,378)	NA	(193,129)	163,505	NA
Less : Elimination	(34,666)	20,710		(58,100)	(40,136)	
(Loss)/ profit before tax from continuing operations	<u>(224,056)</u>	<u>(31,667)</u>	NA	<u>(251,228)</u>	<u>123,370</u>	NA
Discontinued Operations						
Business Performance Services	-	-	NA	-	8,492	NA
Trading & Distribution Services	-	-	NA	-	(224)	NA
	-	-	NA	-	8,269	NA
Less : Elimination	-	-		-	(878)	
Profit before tax from discontinued operations	-	-	NA	-	7,391	NA
Total (Loss)/ Profit before tax	<u>(224,056)</u>	<u>(31,667)</u>	NA	<u>(251,228)</u>	<u>130,761</u>	NA

The Group posted a loss before tax of RM152.26 million for the current financial quarter as compared to loss before tax of RM31.67 million recorded in the previous corresponding quarter. The significant decrease is mainly due to fair value loss of an associate.

**Additional information required by Bursa Securities Listing Requirements
For the Fourth Quarter Ended 31 March 2024**
2 Variation of results against preceding quarter

	THREE MONTHS ENDED		Variance
	31 MAR 2024 RM'000	31 DEC 2023 RM'000	
Continuing Operations			
Revenue	<u>24,807</u>	<u>38,783</u>	(36.0)
(Loss)/ Profit before tax	<u>(224,056)</u>	<u>(17,135)</u>	NA
Discontinued Operations			
Revenue	<u>-</u>	<u>-</u>	NA
Loss before tax	<u>-</u>	<u>-</u>	NA
Total Revenue	<u>24,807</u>	<u>38,783</u>	(36.0)
Total (Loss)/ Profit before tax	<u>(224,056)</u>	<u>(17,135)</u>	NA

The Group's revenue for the current quarter under review has decreased to RM24.807 million, representing a decrease of 36.0% as compared to the immediate preceding quarter mainly due to low order fulfilment and progress billing from business performance services.

The Group has registered an increase of loss before tax for the current quarter as compared to the immediate preceding quarter due to fair value loss of an associate.

**Additional information required by Bursa Securities Listing Requirements
For the Fourth Quarter Ended 31 March 2024**
3 Business prospects

The group is currently making endeavors to strengthen its balance sheet and reallocating resources for future growth.

4 Profit forecast

Not applicable.

5 Taxation

	INDIVIDUAL QUARTER THREE MONTHS ENDED		CUMULATIVE PERIOD TWELVE MONTHS ENDED	
	31 MAR 2024	31 MAR 2023	31 MAR 2024	31 MAR 2023
	RM'000 Unaudited	RM'000 Unaudited	RM'000 Unaudited	RM'000 Audited
Continuing Operations				
Current tax expense				
- Malaysian taxation	385	-	1,001	-
Under/ (over) provision in prior periods				
- Malaysian taxation	-	1,032	-	870
	385	1,032	1,001	870
Deferred taxation				
- origination and reversal of temporary differences				
- Malaysian taxation	(1)	-	193	-
Under provision in prior periods				
- Malaysian taxation	-	-	-	-
	384	1,032	1,194	870
Discontinued Operations				
Current tax expense				
- Malaysian taxation	-	-	-	801
	-	-	-	801
Total Group Taxation	384	1,032	1,194	1,671

The Group has incurred an current tax expense of RM0.384 million in the current quarter under review for certain subsidiaries.

6 Status of corporate proposals

There were no other corporate proposals announced or outstanding as at the date of this announcement.

7 Borrowings and debt securities

The Group's bank borrowings consist of redeemable preference shares, term loan, invoice financing, lease creditors, trust receipts and bank overdraft, and are denominated in RM.

**Additional information required by Bursa Securities Listing Requirements
For the Fourth Quarter Ended 31 March 2024****8 Changes in material litigation**

Save as disclosed below, the Group and its subsidiaries are not engaged in any other material litigations, claims or arbitration, either as plaintiff or defendant as at the date of this report:

1) Foster Moore International Limited ("the Plaintiff") vs. Formis Network Services Sdn. Bhd. ("FNS") and Omesti Berhad ("Omesti")

Omesti together with Formis Network Services Sdn Bhd ("FNS"), an indirect subsidiary of Omesti (collectively, the "Defendants"), had on 13 May 2020 received a writ of summons and statement of claim, both dated 2 April 2020, from Foster Moore International Limited ("Plaintiff") alleging that FNS had failed to pay the Plaintiff for works done in accordance with a master service agreement dated 20 November 2017 entered into between the Plaintiff, Omesti (as corporate guarantor to guarantee the payment obligation of FNS) and FNS. The works in question related to the provision of services and deliverables by the Plaintiff to FNS in connection with an online register of companies solution to the Companies Commission of Malaysia ("CCM").

The Plaintiff sought, inter alia, the following orders from the Kuala Lumpur High Court ("the Court"):

- a) that the Defendants jointly and severally pay the Plaintiff an outstanding sum of USD0.8 million;
- b) interest at the rate of 1.5% per month for the sums due and owing amounting to an aggregate sum of USD0.8 million, calculated from the due date, being no later than 30 days after the date of the invoice or the date of issuance of the invoice, until the date of judgment;
- c) post-judgment interest at the rate of 5% per annum on the judgment sum from the date of judgment until full and final settlement of the same;
- d) costs; and
- e) any further and other relief as this Court deems appropriate.

The Defendants filed a statement of defence and counterclaim against the Plaintiff on 10 July 2020. In the counterclaim, the Defendants are claimed for, amongst

- (i) Damages for overpayment to the Plaintiff; and
- (ii) Licence fees in the approximate sum of USD1.0 million.

Subsequently, the Plaintiff filed its reply and defence to counterclaim on 4 September 2020 and the Defendants filed their reply to the Plaintiff's defence to counterclaim on 16 October 2020. Further the Defendants had received the Plaintiff amended reply to defence and counterclaim on 14 December 2020 and the Defendants had subsequently filed their amended reply to the Counterclaim on 4 January 2021.

The court was informed, on 25 October 2023, of the ongoing settlement negotiations between the Parties. The Parties have since settled this matter amicably via a consent order which provides that:

- a) all further proceedings in this suit shall be stayed upon the terms set out in the settlement agreement;
- b) either party may be permitted to apply to the Court to enforce the terms of the settlement agreement upon which the suit has been stayed without the need to bring a new claim;
- c) Parties have agreed that any claim for breach of contract arising from an alleged breach of the terms set out in the settlement agreement may, unless the Court orders otherwise, be dealt with by way of an application to the Court without the need to start a new claim; and
- d) there is no order as to costs.

On 26 February 2024, FNS and Omesti were notified that the aforesaid consent order dated 6 February 2024 was approved by the Court.

2) Formis Network Services Sdn Bhd ("FNS") vs Suruhanjaya Syarikat Malaysia ("SSM")

On 5 August 2019, CCM issued a termination notice ("Termination Notice") to FNS to terminate the outsourcing agreement dated 28 November 2017 entered into between CCM and FNS (which was supplemented by a first supplemental agreement dated 28 March 2019) for the supply, implementation, training, support and maintenance of CCM's Core Digital Registry Solution ("Outsourcing Agreement"). Pursuant to the Termination Notice, CCM alleged that FNS failed and/or neglected to complete the implementation of "Release 1" within the prescribed time frame set out in the notice of default dated 3 June 2019 issued by CCM and to fulfil all its obligations as stipulated in the Outsourcing Agreement. By reason thereof, CCM sought to terminate the Outsourcing Agreement and demanded liquidated ascertained damages in the sum of RM13.2 million from FNS.

FNS in response, via its letter dated 9 August 2019, denied CCM's allegations and took the position, amongst others, that the Termination Notice is unlawful and premature. In this regard, FNS took the position that if CCM continues to breach the Outsourcing Agreement, FNS will be constrained to commence proceedings against CCM and the indicative sum of damages sought (which is provided by the Outsourcing Agreement) would be RM150.0 million.

The parties thereafter engaged in a dispute resolution discussions as provided for under the terms of the Outsourcing Agreement.

On 8 July 2020, CCM via its solicitors issued a letter to FNS confirming that CCM has maintained its decision to terminate the Outsourcing Agreement in accordance with the Termination Notice, as CCM believes that no amicable solution can be reached between the parties.

FNS maintains the position that it is not in default of the Outsourcing Agreement and had filed a writ and statement of claim on 11 February 2021 against CCM. CCM had served their defence and counterclaim on FNS on 30 March 2021, claiming among others: -

- a) RM 49,298,651.00 for liquidated ascertained damages ("LAD") allegedly owing by FNS to CCM due to delays and costs for the payment of licensing which CCM would not have had to allegedly incur, had the Core Project been completed as per the agreed timeline under the Outsourcing Agreement
- b) Damages – to be assessed by Court

**Additional information required by Bursa Securities Listing Requirements
For the Fourth Quarter Ended 31 March 2024**
8 Changes in material litigation (cont.)

- c) Interests on all sums allegedly due
- d) Costs
- e) An order for the delivery of all the content, materials, designs, specifications, records, accounts, detailed report, data, document and any other information belonging to the CCM by FNS.

FNS filed and served its reply to CCM's defence and counterclaim on 12 May 2021 denying and disputing CCM's defence and counterclaim. Apart from the writ and statement of claim filed by FNS against CCM, FNS had subsequently filed a sealing application to ensure all documents in relation to FNS's confidential information and intellectual properties including works created and/or products designed and/or developed by FNS in performing its obligations under the Outsourcing Agreement are sealed and shall only be privy to parties named in the Suit and the Court. A Consent Order for the sealing application was recorded on 23 November 2021.

Additionally, the Court heard, on 28 December 2023, the discovery applications filed by both Parties - FNS's application as Enclosure 96 and SSM's application as Enclosure 100. The Court did not grant either application, save for any documents that were voluntarily agreed to be produced. FNS filed an appeal on Enclosure 96 ("Discovery Appeal") on 26 January 2024, based on our solicitor's opinion that the Court did not sufficiently consider the relevance and necessity of Enclosure 96. The Court fixed 14 January 2025 for the Discovery Appeal as yet. Trial dates for this matter have been fixed for 13 to 16 May 2025.

9 Dividends

No dividends have been paid during the current financial period under review.

10 (Loss)/ earnings per ordinary share
Basic / diluted (loss)/ earnings per ordinary share

Basic / diluted (loss)/ earnings per ordinary share for the quarter and financial period under review is calculated based on the Group's (loss)/ profit after tax and non-controlling interests divided by the weighted average ("WA") number of ordinary shares in issue during the financial period.

	INDIVIDUAL QUARTER THREE MONTHS ENDED		CUMULATIVE PERIOD TWELVE MONTHS ENDED	
	31 MAR 2024	31 MAR 2023	31 MAR 2024	31 MAR 2023
	Unaudited	Unaudited	Unaudited	Audited
(Loss)/ profit after tax for owners of the parent (RM'000) from continuing operations	(223,538)	(31,490)	(251,852)	123,165
(Loss)/ profit after tax for owners of the parent (RM'000) from discontinued operations	-	-	-	3,348
(Loss)/ profit after tax for owners of the parent (RM'000)	<u>(223,538)</u>	<u>(31,490)</u>	<u>(251,852)</u>	<u>126,513</u>
Number of shares in issue as at beginning of the period ('000)	540,673	539,814	540,673	534,190
Effect of issuance of ESGP ('000)	-	601	-	1,663
WA number of ordinary shares in issue ('000)	<u>540,673</u>	<u>540,415</u>	<u>540,673</u>	<u>535,853</u>
Basic / diluted (loss)/ earnings per ordinary share (sen) from continuing operations	(41.34)	(5.83)	(46.58)	22.98
Basic / diluted (loss)/ earnings per ordinary share (sen) from discontinued operations	-	-	-	0.62
Basic / diluted (loss)/ earnings per ordinary share (sen)	<u>(41.34)</u>	<u>(5.83)</u>	<u>(46.58)</u>	<u>23.61</u>