



## FSBM HOLDINGS BERHAD

Registration No. 198401003091 (115609-U)  
(Incorporated in Malaysia)

### AMENDMENT TO THE 2023 Q4 FINANCIAL RESULT

Reference is made to the 2023 Q4 Financial Result of FSBM HOLDINGS BERHAD (“FSBM” or “the Company”) which was issued on 29 February 2024.

The Board of Directors of FSBM wishes to inform that the relevant sections of the following pages of the 2023 Q4 Financial Result of the Company shall by this amendment be corrected, amended and taken to be read as shown herein:-

#### 1. SECTION: CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

##### Page 2

- (a) Correction to “Profit attributable to Equity holders of the parent” and “Total comprehensive income attributable to equity holder of the parent”.

	<b>Correction</b>	<b>Announced</b>
	<b>Individual Period</b>	
	<b>31/03/22</b>	<b>31/03/22</b>
	<b>RM'000</b>	<b>RM'000</b>
Profit attributable to:		
Equity holders of the parent	4,415	4,414
Non-controlling interests	31	31
	4,446	4,446
Total comprehensive income attributable to:		
Equity holders of the parent	4,415	4,414
Non-controlling interests	31	31
	4,446	4,446

- (b) Correction to “Earning per share attributable to equity holders of the parent: (cent per share)”

	<b>Correction</b>	<b>Announced</b>	<b>Correction</b>	<b>Announced</b>
	<b>Individual Period</b>		<b>Cumulative Period</b>	
	<b>31/12/23</b>	<b>31/12/23</b>	<b>31/12/23</b>	<b>31/12/23</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Earning per share attributable to equity holders of the parent: (cent per share)				
- basic	0.26	0.49	0.76	0.76
- diluted	0.22	0.49	0.57	0.76

For avoidance of doubt, the profit attributable to equity holders of the parent remain similar as set out in 1(a) above.

**2. SECTION: CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

Page 4

- (a) Change of wording from “Reserve” to “Capital reduction reserve” as disclosed under “EQUITY AND LIABILITIES”.
- (b) Correction for the amount of Net Assets Per Share as at 31 December 2023

	Current year Quarter	
	Correction	Announced
	31/12/23	31/12/23
	RM'000	RM'000
Net Assets Per Share (RM/share)	0.05	0.005

For avoidance of doubt, the shareholders’ funds attributable to owners of the parents remain similar as set out in 1(a) above.

**3. SECTION: CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

Page 5

- (a) Change of wording from “Capitalisation of corporate exercise fee” to “Expenses set off against share capital in relation to Shares Issuance and Rights Issue with Warrant

Please refer to APPENDIX A, the corrections are underlined and highlighted in red for easy reference.

**4. SECTION: CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

Page 6

- (a) Correction of figures rounding.

Please refer to APPENDIX B, the corrections are underlined and highlighted in red for easy reference.

**5. SECTION: PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

- (a) **Page 7 - Note 1: Corporate Information**

To insert the date of approval of the condensed consolidation financial statement.

These condensed consolidated financial statements were approved by the Board of Directors on **29 February 2024**.

- (b) **Page 7 - Note 2: Basis of Preparation**

Change of wording from “31 December 2023” to “31 December 2022”

- (c) **Page 7 - Note 3: Significant Accounting Policies**

**First Paragraph:**

Change of wording from “... MFRS Practice Statement 2 – Disclosure of Accounting Policies from 1 January 2023” to “... MFRS Practice Statement 2 – Making Materiality Judgements from 1 January 2023”.

**Second Paragraph:**

Add the word as highlighted in bold “...,it impacted **on** the accounting policy...”

(d) **Page 8 - Note 3: Significant Accounting Policies (CONTD.)**

**First Paragraph**

Change of wording from “1 January 2024” to “1 January 2023”

Remove the word “Amendments to MFRS 101 Non-current Liabilities with Covenants”

**Section: Effective for the financial periods beginning on or after 1 January 2024**

Change of wording

	<b>Amended</b>	<b>Announced</b>
Page 8	Amendments to MFRS 101  Non-current Liabilities with Covenants and Classification of Liabilities as Current or Non- Current	Amendments to MFRS 101  Non-current Liabilities with Covenants

(e) **Page 9 - Note 8: Issuances and Repayment of Debt and Equity**

Change of wording from “Right Issue” to “Rights Issue”

**6. SECTION: PART B: ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD**

(a) **Page 13 – 16**

Correction of heading from “PART B: EXPLANATORY NOTES PURSUANT TO MFRS 134” to “PART B: ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD”.

(b) **Page 14 - Note 5: Income Tax Expense**

Correction to the table of Income Tax Expenses

	<b>Correction</b>	<b>Announced</b>	<b>Correction</b>	<b>Announced</b>
	<b>Current year Quarter</b>	<b>Current Year to Date</b>	<b>Current year Quarter</b>	<b>Current Year to Date</b>
	<b>31.12.2023</b>	<b>31.12.2023</b>	<b>31.12.2023</b>	<b>31.12.2023</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Estimated tax payable	39	(276)	503	188
Deferred tax	(237)	(20)	(155)	101
	<u>(198)</u>	<u>(297)</u>	<u>348</u>	<u>296</u>

(c) **Page 14 - Note 6: Corporate Proposals**

The “Note 6: Corporate Proposal” be amended to “Note 6: Corporate Proposals”

Correction to the total balance of utilisation

	<b>Correction</b>	<b>Announced</b>
	<b>Balance</b>	<b>Balance</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Details of Utilisation</b>		
Expansion of IT services business	4,662	4,662
General working capital	675	675
Defray estimated expenses for the Regularisation Plan	-	-
<b>Total</b>	<u>5,337</u>	<u>5,338</u>

(d) **Page 16 - Note 10: Earning Per Share**

The “Note 10: Profit Per Share” be amended to “Note 10: Earnings Per Share (“EPS”)”.

Amendments for the amount of Weighted Average Number of Ordinary Shares Basic and Basic and Diluted Profit for 3 months ended 31 December 2023 and added the disclosure for weighted average shares for diluted profit.

	<b>Amended 3 months Ended 31/12/23 RM'000</b>	<b>Announced 3 months Ended 31/12/23 RM'000</b>
Profit attributable to equity holders of the Parent Company	1,252	1,252
<b><u>Basic EPS:</u></b>		
Weighted average number of ordinary shares, excluding treasury shares ('000)	475,832	256,131
Basic EPS (sen)	0.26	0.49
<b><u>Diluted EPS:</u></b>		
Weighted average number of ordinary shares for basic EPS excluding treasury shares ('000)	475,832	
Effect of dilution:	95,239	
- Exercise of Warrants ('000 units)		
Weighted average number of ordinary shares for diluted EPS, excluding treasury shares ('000)	571,071	
Diluted EPS (sen)	0.22	

(d) **Page 16 - Note 11: Profit Before Tax**

Change of wording from “Depreciation” to “Depreciation and amortisation”.

Save for the abovementioned corrections / amendments, all other information in the 2023 Q4 Financial Result remains valid and unchanged.

We regret for any inconvenience caused.

Thank you.

APPENDIX A

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2023 (unaudited)

	Share Capital RM'000	Treasury Shares RM'000	Other Reserve RM'000	Capital Reduction Reserve RM'000	Warrants Reserve RM'000	Accumulated Profit/(Loss) RM'000	Equity Attributable to Equity Holders of the Parent Company RM'000	Non- Controlling Interest RM'000	Total Equity RM'000
As at 1 January 2023	24,314	(712)	-	-	-	(11,109)	12,493	(2,062)	10,431
Issuance of shares	4,800	-	-	-	-	-	4,800	-	4,800
Issuance of Rights Shares with Warrants	7,099	-	(2,054)	-	2,054	-	7,099	-	7,099
Conversion of warrants	339	-	118	-	(118)	-	339	-	339
Capital reduction	(14,292)	-	-	3,624	-	10,668	-	-	-
<b>Expenses set off against shares capital in relation to Shares Issuance and Rights Issue with Warrants</b>	(893)	-	-	-	-	-	(893)	-	(893)
Total comprehensive income	-	-	-	-	-	1,941	1,941	(59)	1,882
<b>As at 31 December 2023</b>	<b>21,367</b>	<b>(712)</b>	<b>(1,936)</b>	<b>3,624</b>	<b>1,936</b>	<b>1,500</b>	<b>25,779</b>	<b>(2,121)</b>	<b>23,658</b>

## APPENDIX B

### CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 DECEMBER 2023 (unaudited)

	Amended 31/12/23 RM'000 (Unaudited)	Announced 31/12/23 RM'000 (Unaudited)
<b>Cash flows from operating activities</b>		
<b>Profit before tax</b>	<b>2,230</b>	<b>2,230</b>
<b><u>Adjustments for:</u></b>		
Depreciation and amortisation	554	554
Interest expense	4	4
Net fair value gain for financial asset	(3)	(4)
<b>Operating income before working capital changes</b>	<b>2,785</b>	<b>2,784</b>
<b>Changes in working capital</b>		
Net change in trade & other receivables	(1,603)	(1,603)
Net change in trade & other payables	(1,837)	(1,836)
Net change in contract assets	818	818
Net change in contract liabilities	148	148
	<b>311</b>	<b>310</b>
Interest paid	(4)	(4)
Tax paid	(428)	(428)
<b>Net cash used in operating activities</b>	<b>(121)</b>	<b>(121)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(110)	(110)
Additions to intangible assets	(1,142)	(1,142)
Additions to research and development	(337)	(337)
<b>Net cash used in investing activities</b>	<b>(1,589)</b>	<b>(1,589)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issuance of shares – Shares Issuance	4,594	4,593
Proceeds from issuance of shares – Rights Issue	6,412	6,413
Proceeds from issuance of shares – warrants conversion	339	339
Lease liabilities	(94)	(94)
Increase in amount due to directors	(27)	(27)
<b>Net cash generated from financing activities</b>	<b>11,224</b>	<b>11,224</b>