

AUTOCOUNT DOTCOM BERHAD

(Registration No. 202201006885 (1452582-U))
(Incorporated in Malaysia under the Companies Act 2016)

Interim Financial Report

For The First Quarter Ended

31 March 2023

AUTOCOUNT DOTCOM BERHAD
(Registration No. 202201006885 (1452582-U))
(Incorporated in Malaysia under the Companies Act 2016)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2023

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME⁽¹⁾

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Unaudited	Unaudited	Unaudited	Unaudited
		31.03.2023	31.03.2022 ⁽²⁾	31.03.2023	31.03.2022 ⁽²⁾
		RM'000	RM'000	RM'000	RM'000
Revenue	A9	10,416	N/A	10,416	N/A
Cost of sales		(2,127)	N/A	(2,127)	N/A
Gross profit		8,289	N/A	8,289	N/A
Other income		344	N/A	344	N/A
Administrative expenses		(1,725)	N/A	(1,725)	N/A
Sales & distribution expenses		(1,983)	N/A	(1,983)	N/A
Other operating expenses		(148)	N/A	(148)	N/A
Operating profit	B12	4,777	N/A	4,777	N/A
Finance costs		(51)	N/A	(51)	N/A
Profit before tax		4,726	N/A	4,726	N/A
Income tax expense	B5	(1,062)	N/A	(1,062)	N/A
Profit after tax for the financial period		3,664	N/A	3,664	N/A
Other comprehensive income, net of tax:					
Items that may be reclassified subsequently to profit or loss					
Foreign currency translation		31	N/A	31	N/A
Total comprehensive income		3,695	N/A	3,695	N/A
Profit/Total comprehensive income for the financial period after taxation attributable to:					
		3,664	N/A	3,664	N/A
Owners of the Company		3,664	N/A	3,664	N/A
Earnings per share					
Basic and Diluted (sen) ^{(3) (4)}	B11	0.80	N/A	0.80	N/A

AUTOCOUNT DOTCOM BERHAD
(Registration No. 202201006885 (1452582-U))
(Incorporated in Malaysia under the Companies Act 2016)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2023

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME⁽¹⁾ (CONT'D)

Notes:

N/A Not applicable.

1. The basis of preparation of the Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income is disclosed in Note A1 and should be read in conjunction with the Accountant's Report as disclosed in the prospectus of the Company dated 14 April 2023 ("**Prospectus**") and the accompanying explanatory notes attached to this interim financial report.
2. No comparative figures for the preceding corresponding period are presented as this is the first interim financial report announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**").
3. Computed based on profit attributable to owners of the Company divided by the number of ordinary shares of 456,915,000 before the Initial Public Offering ("**IPO**") of the Company.
4. Diluted earnings per share of the Company is equivalent to the basic earnings per share as the Company does not have convertible options at the end of the reporting period.

(The remaining of this page is intentionally left blank)

AUTOCOUNT DOTCOM BERHAD
(Registration No. 202201006885 (1452582-U))
(Incorporated in Malaysia under the Companies Act 2016)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2023

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION⁽¹⁾

	Unaudited as at 31.03.2023 RM'000	Audited as at 31.12.2022 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	11,874	11,665
Intangible assets	1,713	1,706
Deferred tax assets	951	707
	14,538	14,078
Current Assets		
Trade and other receivables	3,140	479
Contract assets	-	136
Cash and short-term deposits	21,586	22,609
	24,726	23,224
TOTAL ASSETS	39,264	37,302
EQUITY AND LIABILITIES		
Equity		
Share capital	8,008	8,008
Translation reserves	136	105
Merger reserves	(7,506)	(7,506)
Retained earnings	24,720	21,056
	25,358	21,663
Non-current Liabilities		
Loans and borrowings	3,339	4,510
Deferred tax liabilities	6	6
	3,345	4,516
Current Liabilities		
Loans and borrowing	520	466
Current tax liabilities	1,724	1,376
Other payables	3,223	4,693
Contract liabilities	5,094	4,588
	10,561	11,123
TOTAL LIABILITIES	13,906	15,639
TOTAL EQUITY AND LIABILITIES	39,264	37,302
Number of issued shares ('000)	456,915	456,915
Net assets per share attributable to owners of the company (RM)	0.06	0.05

AUTOCOUNT DOTCOM BERHAD
(Registration No. 202201006885 (1452582-U))
(Incorporated in Malaysia under the Companies Act 2016)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2023

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION⁽¹⁾ (CONT'D)

Notes:

- (1) The basis of preparation of the Unaudited Consolidated Statement of Financial Position is disclosed in Note A1 and should be read in conjunction with the Accountant's Report as disclosed in the prospectus of the Company dated 14 April 2023 ("**Prospectus**") and the accompanying explanatory notes attached to this interim financial report.

(The remaining of this page is intentionally left blank)

AUTOCOUNT DOTCOM BERHAD
 (Registration No. 202201006885 (1452582-U))
 (Incorporated in Malaysia under the Companies Act 2016)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2023

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY⁽¹⁾

	Attributable to owners of the Company				Total equity RM'000
	Share capital RM'000	Translation reserves RM'000	Non-Distributable Merger reserves RM'000	Distributable Retained earnings RM'000	
Balance as at 1 January 2023 (Audited)	8,008	105	(7,506)	21,056	21,663
Profit for the financial period representing total comprehensive income for the financial period (Unaudited)	-	31	-	3,664	3,695
Balance as at 31 March 2023 (Unaudited)	8,008	136	(7,506)	24,720	25,358

Note:

- (1) The basis of preparation of the Unaudited Consolidated Statement of Changes In Equity is disclosed in Note A1 and should be read in conjunction with the Accountant's Report as disclosed in the prospectus of the Company dated 14 April 2023 ("**Prospectus**") and the accompanying explanatory notes attached to this interim financial report.

(The remaining of this page is intentionally left blank)

AUTOCOUNT DOTCOM BERHAD
(Registration No. 202201006885 (1452582-U))
(Incorporated in Malaysia under the Companies Act 2016)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2023

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS⁽¹⁾

	CURRENT PERIOD TO-DATE 31.03.2023 Unaudited RM'000	PRECEDING PERIOD TO-DATE 31.03.2022⁽²⁾ Unaudited RM'000
Cash flows from operating activities		
Profit before tax	4,726	N/A
Adjustments for:		
Depreciation of property, plant and equipment	153	N/A
Amortisation of intangible assets	38	N/A
Finance costs	51	N/A
Finance income	(116)	N/A
Net unrealised foreign exchange gain	(217)	N/A
Operating profit before changes in working capital	4,635	N/A
Changes in working capital:		
Trade and other receivables	(2,661)	N/A
Contract assets	136	N/A
Other payables	(1,470)	N/A
Contract liabilities	506	N/A
Net cash generated from operations	1,146	N/A
Income tax paid	(958)	N/A
Net cash from operating activities	188	N/A
Cash flows from investing activities		
Purchase of property, plant and equipment	(362)	N/A
Development of intangible assets	(45)	N/A
Interests received	116	N/A
Net cash used in investing activities	(291)	N/A
Cash flows used in financing activities		
Repayment of term loans	(1,117)	N/A
Interest paid	(51)	N/A
Net cash used in financing activities	(1,168)	N/A
Net decrease in cash and cash equivalents	(1,271)	N/A
Cash and cash equivalents at the beginning of the financial period	22,609	N/A
Effects of exchange rate changes on cash and cash equivalents	248	N/A
Cash and cash equivalents at the end of the financial period	21,586	N/A

AUTOCOUNT DOTCOM BERHAD
(Registration No. 202201006885 (1452582-U))
(Incorporated in Malaysia under the Companies Act 2016)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2023

Note:

N/A Not applicable.

- (1) The basis of preparation of the Unaudited Consolidated Statement of Cash Flow is disclosed in Note A1 and should be read in conjunction with the Accountant's Report as disclosed in the prospectus of the Company dated 14 April 2023 ("**Prospectus**") and the accompanying explanatory notes attached to this interim financial report.
- (2) No comparative figures for the preceding corresponding period are presented as this is the first interim financial report announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**").

(The remaining of this page is intentionally left blank)

AUTOCOUNT DOTCOM BERHAD
(Registration No. 202201006885 (1452582-U))
(Incorporated in Malaysia under the Companies Act 2016)

A. NOTES TO THE INTERIM FINANCIAL REPORT

A1. Basis of Preparation

The interim financial report of Autocount Dotcom Berhad (“**ADB**” or “**Company**”) and its subsidiaries (“**Group**”) are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“**MFRS**”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“**MASB**”) and Rule 9.22 of the Listing Requirements.

This is the first interim report on the Company’s consolidated results for the first quarter ended 31 March 2023 announced by the Company in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year’s correspondence quarter.

This interim financial report should be read in conjunction with the Accountant’s Report as disclosed in the prospectus of the Company dated 14 April 2023 (“**Prospectus**”) and the accompanying explanatory notes attached to this interim financial report.

A2. Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the audited consolidated financial statements for the financial year ended 31 December 2022, except for the following new MFRS and amendments/improvements to MFRSs which are relevant and mandatory for the current financial period:

New MFRS
MFRS 17 Insurance Contracts

Amendments/Improvements to MFRSs

MFRS 1	First-time Adoption of MFRSs ^
MFRS 3	Business Combinations ^
MFRS 5	Non-current Assets Held for Sale and Discontinued Operations ^
MFRS 7	Financial Instruments: Disclosures ^
MFRS 9	Financial Instruments ^
MFRS 15	Revenue from Contracts with Customers ^
MFRS 17	Insurance Contracts
MFRS 101	Presentation of Financial Statements ^
MFRS 107	Statements of Cash Flows ^
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
MFRS 112	Income Taxes
MFRS 116	Property, Plant and Equipment ^
MFRS 128	Investments in Associates and Joint Ventures ^
MFRS 132	Financial Instruments: Presentation ^
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets ^
MFRS 138	Intangible Assets ^
MFRS 140	Investment Property ^

^ *Amendments as to the consequence of effective of MFRS 17 Insurance Contracts.*

The adoption of the above amendments/improvements to MFRSs did not have any significant effect on the financial statements of the Group and did not result in significant changes to the Group’s existing accounting policies.

AUTOCOUNT DOTCOM BERHAD
(Registration No. 202201006885 (1452582-U))
(Incorporated in Malaysia under the Companies Act 2016)

A. NOTES TO THE INTERIM FINANCIAL REPORT

A3. Auditors' Report on Preceding Annual Financial Statements

There was no qualification on the audited consolidated financial statements of the Group for the financial year ended 31 December 2022.

A4. Seasonal or Cyclical Factors

The Group's performance has not been materially affected by any seasonal or cyclical factors during the current quarter and financial period under review.

A5. Material Unusual Items

There were no unusual items affecting the assets, liabilities, equity, net income and cash flows during the current quarter and financial period under review.

A6. Material Changes in Estimates

There were no material changes in estimates for the current quarter and financial period under review.

A7. Debt and Equity Securities

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

A8. Dividend Paid

There were no dividends paid during the current quarter .

AUTOCOUNT DOTCOM BERHAD
(Registration No. 202201006885 (1452582-U))
(Incorporated in Malaysia under the Companies Act 2016)

A. NOTES TO THE INTERIM FINANCIAL REPORT

A9. Segmental Reporting

Unaudited three-months ended 31 March 2023

	Distribution of financial management software RM'000	Technical support and maintenance RM'000	Others RM'000	Total RM'000
Current quarter 31 March 2023				
Revenue:				
Revenue from external customers	9,240	894	282	10,416
	<u>9,240</u>	<u>894</u>	<u>282</u>	<u>10,416</u>
Segment profit				8,289
Other income				344
Unallocated expenses				(3,856)
Finance costs				(51)
Income tax expenses				(1,062)
Profit for the financial period				<u>3,664</u>
Result:				
<i>Included in the measure of segments profit are:</i>				
Depreciation of property, plant and equipment				153
Amortisation of intangible asset				38
Employee benefits expenses				3,403
Expense relating to short-term lease				18

Geographical information

Revenue based on geographical location of customers are as follows:

	RM'000
Malaysia	7,391
Singapore	3,012
Other countries	13
	<u>10,416</u>

Comparative figures for the preceding year's corresponding period are not presented as this is the first interim report announced by the Company in compliance with the Listing Requirements of Bursa Securities.

AUTOCOUNT DOTCOM BERHAD
(Registration No. 202201006885 (1452582-U))
(Incorporated in Malaysia under the Companies Act 2016)

A. NOTES TO THE INTERIM FINANCIAL REPORT

A10. Material Events Subsequent to the End of the Current Quarter

Save as disclosed in Note B6 “Status of Corporate Proposals”, there are no other material events subsequent to the end of the current quarter and financial period-to-date that have not been reflected in this interim financial report.

A11. Changes in Composition of the Group

There were no changes in the composition of the Group during the current quarter and financial period under review.

A12. Contingent Assets and Contingent Liabilities

There were no material contingent assets or contingent liabilities as at the date of this interim financial report.

A13. Material Capital Commitments

There is no material commitment for capital expenditure, which upon becoming enforceable, may have a material effect on the Group’s financial position as at the date of this interim financial report.

A14. Significant Related Party Transactions

There were no significant related party transactions during the current quarter.

(The remaining of this page is intentionally left blank)

AUTOCOUNT DOTCOM BERHAD
(Registration No. 202201006885 (1452582-U))
(Incorporated in Malaysia under the Companies Act 2016)

B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B1. Review of Group Performance

Current and Cumulative Quarter ended 31 March 2023 (“Q1 FY2023”)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited 31.03.2023 RM'000	Unaudited 31.03.2022 ⁽¹⁾ RM'000	Unaudited 31.03.2023 RM'000	Unaudited 31.03.2022 ⁽¹⁾ RM'000
Revenue	10,416	N/A	10,416	N/A
Profit before tax (“PBT”)	4,726	N/A	4,726	N/A

Notes:

N/A – Not applicable

(1) No comparative figures for the preceding corresponding period are presented as this is the first interim financial report announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”).

The Group recorded total revenue of RM10.42 million in Q1 FY2023, mainly derived from the distribution of financial management software, which contributed 88.71% to the total revenue, followed by the technical, support & maintenance (8.58%) and others segment (2.71%). The Malaysia market was the Group’s primary revenue contributor, which recorded RM7.39 million or 70.96% of the total revenue for Q1 FY 2023, while Singapore was the major revenue contributors from the overseas market, which recorded revenue of RM3.01 million or 28.92% of the total revenue.

The Group’s cost of sales in Q1 FY2023 comprises mainly of payroll and related costs.

The Group registered PBT of RM4.73 million with a PBT margin of 45.37%.

B2. Comparison with the Immediate Preceding Quarter Result

There are no comparative figures for the immediate preceding quarter as this is the first interim financial report being announced by the Company in compliance with the Listing Requirements.

AUTOCOUNT DOTCOM BERHAD
(Registration No. 202201006885 (1452582-U))
(Incorporated in Malaysia under the Companies Act 2016)

B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B3. Prospects

According to the Independent Market Research Report prepared by Smith Zander International Sdn Bhd (“**Smith Zander**”) as disclosed in the Prospectus, the financial management software industry is expected to continue on its growth trajectory, driven by the growth in number of businesses, continuous businesses’ need for the automation of financial management processes, as well as the acceleration of digitalisation efforts for business sustainability along with the continuous technology advancement and changes in business environments in order for businesses to become more fast-paced through automation which increases the efficiency in financial management.

The financial management software industry is also expected to be driven by the implementation of initiatives for digital transformation by the governments in Malaysia, Singapore, Thailand, Indonesia, Vietnam and the Philippines.

The Group believes that it is well positioned to tap on the expected growth trajectory in the financial management software industry and initiatives by governments. These opportunities along with the Group’s regional expansion plans through the utilisation of IPO proceeds, should contribute positively to the Group’s financial performance for the financial year ending 31 December 2023

B4. Profit Forecast or Profit Guarantee

The Group did not issue any profit forecast or profit guarantee in any public documents.

B5. Tax Expense

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited 31.03.2023 RM’000	Unaudited 31.03.2022 ⁽¹⁾ RM’000	Unaudited 31.03.2023 RM’000	Unaudited 31.03.2022 ⁽¹⁾ RM’000
In respect of current period:				
Income tax	1,306	N/A	1,306	N/A
Deferred tax	(244)	N/A	(244)	N/A
Total tax expense	1,062	N/A	1,062	N/A
Effective tax rate (%)	22.47	N/A	22.47	N/A
Statutory tax rate (%)	24.00	N/A	24.00	N/A

Notes:

N/A – Not applicable

(1) No comparative figures for the preceding corresponding period are presented as this is the first interim financial report announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”).

The Group’s effective tax rate was at 22.47% for current financial period. The effective tax rate for current financial period was slightly lower than the statutory tax rate of 24.00% mainly due to the increase in deferred tax assets from the increase of contract liabilities.

AUTOCOUNT DOTCOM BERHAD
(Registration No. 202201006885 (1452582-U))
(Incorporated in Malaysia under the Companies Act 2016)

B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B6. Status of Corporate Proposals

Save as disclosed below, there were no other corporate proposals announced by the Company but not completed as at the date of this interim financial report.

On 14 April 2023, the Company issued its Prospectus in relation to the IPO in conjunction with the listing of the Company on the ACE Market of Bursa Securities ("Listing") comprising the public issue of 93,585,000 new ordinary shares in ADB.

The Listing is still pending completion as the Company is expected to be listed on 9 May 2023.

B7. Utilisation of Proceeds from the IPO

The expected gross proceeds from the IPO amounting to RM30.88 million is to be utilised in the following manner:

Detail of the use of proceeds	Proposed Utilisation RM'000	Percentage Gross Proceeds %	Estimated timeframe for the use of proceeds upon the listing⁽¹⁾
Regional expansion to capture growth opportunities	17,352	56.19	Within 36 months
Strengthening our R&D to expand our existing products' features	5,208	16.86	Within 24 months
Working capital	4,423	14.32	Within 24 months
Estimated listing expenses	3,900	12.63	Within 1 month
Total	30,883	100.00	

Note:

(1) The utilisation of proceeds as disclosed above shall be read in conjunction with the Prospectus. As at the date of this interim financial report, the IPO is pending completion, and therefore, the proceeds have yet to be raised and utilised.

B8. Borrowings

The details of the Group's borrowings are as follows:

	Unaudited 31.03.2023 RM'000	Audited 31.12.2022 RM'000
Non-current		
Term loans	3,339	4,510
Current		
Term loans	520	466
Total Borrowings	3,859	4,976

All the borrowings are secured and denominated in Ringgit Malaysia.

AUTOCOUNT DOTCOM BERHAD
(Registration No. 202201006885 (1452582-U))
(Incorporated in Malaysia under the Companies Act 2016)

B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B9. Material Litigation

As at the date of this report, the Group is not engaged in any material litigation.

B10. Proposed Dividends

No dividend has been proposed or declared by the Board of Directors of the Company during the current quarter.

B11. Basic and Diluted Earnings per Share

The basic and diluted earnings per share (“EPS”) for the current quarter and cumulative quarter is computed as follows:

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>Unaudited</u> <u>31.03.2023</u>	<u>Unaudited</u> <u>31.03.2022⁽¹⁾</u>	<u>Unaudited</u> <u>31.03.2023</u>	<u>Unaudited</u> <u>31.03.2022⁽¹⁾</u>
Profit attributable to owners of the Company (RM'000)	3,664	N/A	3,664	N/A
Number of ordinary shares (unit) ('000) ⁽²⁾	456,915	N/A	456,915	N/A
Basic/Diluted EPS (sen) ⁽³⁾	0.80	N/A	0.80	N/A

Notes:

N/A – Not applicable

(1) No comparative figures for the preceding corresponding period are presented as this is the first interim financial report announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”).

(2) Number of ordinary shares before the IPO of the Company

(3) Diluted earnings per share of the Company is equivalent to the basic earnings per share as the Company does not have convertible options at the end of the reporting period.

AUTOCOUNT DOTCOM BERHAD
(Registration No. 202201006885 (1452582-U))
(Incorporated in Malaysia under the Companies Act 2016)

B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B12. Profit Before Tax

Profit before tax is arrived at after charging/(crediting):

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited 31.03.2023 RM'000	Unaudited 31.03.2022 ⁽¹⁾ RM'000	Unaudited 31.03.2023 RM'000	Unaudited 31.03.2022 ⁽¹⁾ RM'000
Finance income	(116)	N/A	(116)	N/A
Finance costs	51	N/A	51	N/A
Depreciation of property, plant and equipment	153	N/A	153	N/A
Amortisation of intangible assets	38	N/A	38	N/A
Net unrealised gain on foreign exchange	(217)	N/A	(217)	N/A

Note:

N/A – Not applicable

(1) No comparative figures for the preceding corresponding period are presented as this is the first interim financial report announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”).

Save as disclosed above, the other disclosure items pursuant to Paragraph 16 of Appendix 9B of the Listing Requirements of Bursa Securities are not applicable.

B13. APPROVAL OF INTERIM FINANCIAL REPORT

The interim financial report as set out above was approved by the Board of Directors in accordance with a resolution dated 17 April 2023.