

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2023

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		3 months ended		12 months ended	
		30/06/2023 RM'000 (Unaudited)	30/06/2022 RM'000 (Audited)	30/06/2023 RM'000 (Unaudited)	30/06/2022 RM'000 (Audited)
Continuing Operations					
Revenue	B1&B2	7,923	6,790	56,133	34,856
Less: Cost of sales	B6	(7,434)	(6,379)	(52,308)	(32,295)
Gross Profit		489	411	3,825	2,561
Other operating income		72	412	345	779
Employee benefits		(917)	(786)	(3,614)	(2,978)
Key management personnels's remuneration		(426)	(408)	(1,919)	(1,719)
Depreciation & amortisation		(457)	(585)	(1,887)	(2,314)
Other operating expenses		(1,461)	(2,396)	(4,330)	(5,121)
(Loss) from operations		(2,700)	(3,352)	(7,580)	(8,792)
Finance costs	B6	(85)	(83)	(344)	(262)
(Loss) before taxation	B1, B2	(2,785)	(3,435)	(7,924)	(9,054)
Income tax recover /(expenses)	B5	-	50	-	50
(Loss) for the period		(2,785)	(3,385)	(7,924)	(9,004)
Other Comprehensive income					
- Currency translation difference not recognised in income statement		-	-	-	-
Total comprehensive Profit / (loss) for the period		(2,785)	(3,385)	(7,924)	(9,004)
(Loss) Attributable to:					
Owner of the Parent		(2,775)	(3,376)	(7,903)	(8,972)
Non-controlling interest		(10)	(9)	(21)	(32)
		(2,785)	(3,385)	(7,924)	(9,004)
Total comprehensive Profit / (Loss) attributable to :					
Owner of the Parent		(2,775)	(3,376)	(7,903)	(8,972)
Non-controlling interest		(10)	(9)	(21)	(32)
		(2,785)	(3,385)	(7,924)	(9,004)
Profit / (loss) per share (sen)					
- Basic	B12	(0.33)	(0.32)	(0.94)	(0.68)
- Diluted	B12	(0.33)	(0.32)	(0.94)	(0.68)

Note:

The unaudited Condensed Consolidated Statement of Profit or Loss and other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2022 and the accompanying note attached to this interim financial report.

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2023

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	Unaudited As At 30/06/2023 RM'000	Audited As At 30/06/2022 RM'000
Assets			
Non-current Assets			
Property, plant and equipment		799	754
Right of use assets		1,293	1,148
Intangible asset		-	1,552
Goodwill on consolidation		1,154	1,154
Other Investments		459	706
Total Non-current Assets		3,705	5,314
Current Assets			
Trade receivables		5,207	10,575
Other receivables, deposits and prepayments		2,117	2,857
Lease receivables		-	1,879
Inventory		5,621	3,838
Current tax asset		301	414
Fixed deposits with licensed banks		7,009	3,877
Cash and bank balances		4,117	9,689
Total Current Assets		24,372	33,129
Total Assets		28,077	38,443
Equity and Liabilities			
Share capital		58,630	58,630
Capital Reserve		-	-
Accumulated (losses)		(38,252)	(30,349)
Non controlling interest		(29)	(8)
Total Equity		20,349	28,273
Non-current Liabilities			
Lease Liabilities	B8	661	594
Total Non-current Liabilities		661	594
Current Liabilities			
Trade payables		1,918	1,763
Other payables & accruals		1,171	947
Bank overdraft		3,314	3,783
Lease Liabilities	B8	664	3,019
Deferred Income		-	64
Total Current Liabilities		7,067	9,576
Total Liabilities		7,728	10,170
Total Equity and Liabilities		28,077	38,443
Net assets per share attributable to ordinary equity holders of the parent company (RM)		0.02	0.04

Note:

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2022 and the accompanying note attached to this interim financial report.

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2023

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	Note	Period ended 30/06/2023 Unaudited RM'000	Year ended 30/06/2022 Audited RM'000
Cash flows from/(for) operating activities			
Loss before taxation:		(7,924)	(9,052)
Adjustment for:-			
Amortisation of intangible assets - included discontinued operations		956	1,379
Depreciation of property, plant and equipment & right of use assets- included discontinued operations		930	934
Interest income		(141)	(260)
Finance income lease receivables		(14)	(266)
Lease liabilities interest expense	B6	115	378
Bank Overdraft interest expense		270	186
Fair value adjustments on other investment		247	670
Gain on disposal of property, plant and equipment		(68)	-
Impairment loss of Intangible assets		596	429
Impairment of trade & other receivables		-	4
Gain on lease modification		-	(6)
Provision for Obsolete Inventory		265	149
Impairment loss of goodwill on consolidation		-	1,040
		<hr/>	<hr/>
Operating loss before working capital changes		(4,768)	(4,415)
(Increase)/ Decrease in trade and other receivables		6,108	(2,278)
Increase/ (Decrease) in trade and other payables		458	(1,564)
Increase/ (Decrease) in deferred income		(64)	(50)
(Increase)/ Decrease in inventory		(2,048)	386
Cash flows from/(for) operating activities		<hr/>	<hr/>
		(314)	(7,921)
Interest income		141	260
Bank overdraft interest expense		(270)	(186)
Taxation refund		78	43
Taxation paid		(44)	(190)
Net cash from/(for) operating activities		<hr/>	<hr/>
		(409)	(7,994)
Cash flows from/(for) investing activities			
Purchase of property, plant and equipment		(253)	(153)
Addition of right-of-use assets		-	(93)
Repayment of lease receivables		1,893	5,679
Purchase of quoted investments		-	(1,376)
Disposal of fixed assets, property, plant and equipment		74	-
Net cash from/(for) investing activities		<hr/>	<hr/>
		1,714	4,057
Cash flows from/(for) financing activities			
Repayment of lease liabilities		(3,276)	(6,048)
Proceeds from issuance of shares from private placement		-	3,773
Net cash from/(for) financing activities		<hr/>	<hr/>
		(3,276)	(2,275)
Net increase/(decrease) in cash and cash equivalents		(1,971)	(6,212)
Effects of foreign exchange translation		-	-
Cash and cash equivalents at beginning of the financial year		9,783	15,995
Cash and cash equivalents at end of the financial period		<hr/> <hr/>	<hr/> <hr/>
		7,812	9,783
<u>Cash and cash equivalents at the end of the financial period comprises the following :-</u>			
Fixed deposits with licensed banks		7,009	3,877
Cash and bank balances		4,117	9,689
Bank overdraft		(3,314)	(3,783)
		<hr/>	<hr/>
		7,812	9,783

Note:

The unaudited Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2022 and the accompanying notes attached to this interim financial report.

TECHNODEX BHD

Registration No. 200301025214 (627634-A)

(Incorporated in Malaysia)

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2023**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	← Attributable to Equity Holders of the Company →					
	← Non-Distributable →					
	Share Capital RM'000	Capital Reduction Reserve RM'000	Accumulated Losses RM'000	Attributable to owners of the Company RM'000	Non-Controlling Interest RM'000	Total Equity RM'000
Balance at 1 July 2022	58,630	-	(30,349)	28,281	(8)	28,273
Contribution by Owners of the Company - Issuance of shares		-	-	-	-	-
Total comprehensive loss for the financial period	-	-	(7,903)	(7,903)	(21)	(7,924)
	-	-	(7,903)	(7,903)	(21)	(7,924)
Balance at 30 June 2023	<u>58,630</u>	<u>-</u>	<u>(38,252)</u>	<u>20,378</u>	<u>(29)</u>	<u>20,349</u>
Balance at 1 July 2021	54,857	-	(21,378)	33,479	22	33,501
Contribution by Owners of the Company - Issuance of shares	3,773	-	-	3,773	-	3,773
Total comprehensive loss for the financial year	-	-	(8,971)	(8,971)	(30)	(9,001)
	-	-	(8,971)	(8,971)	(30)	(9,001)
Balance at 30 June 2022	<u>58,630</u>	<u>-</u>	<u>(30,349)</u>	<u>28,281</u>	<u>(8)</u>	<u>28,273</u>

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2023**PART A-Explanatory Notes Pursuant to Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting****A1. Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with Malaysia Financial Reporting Standard (“MFRS”) No. 134: Interim Financial Reporting, and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“AMLR”).

The interim financial report should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2022 and the accompanying notes attached to this interim financial report.

A2. Summary of 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 as disclosed in the audited financial statements for the financial year ended 30 June 2022, except for the adoption of the following MFRSs, Amendments to MFRSs and new Interpretations that have become effective on 1 July 2022.

MFRSs and/or IC Interpretations. (Including The Consequential Amendments)	Effective Date of Adoption
Amendments to MFRS 1: First-time Adoption of Malaysian Financial Reporting Standards	1 July 2022
Amendments to MFRS 3: Business Combinations	1 July 2022
Amendments to MFRS 9: Financial Instruments	1 July 2022
Amendments to MFRS 116: Property, Plant & Equipment	1 July 2022
Amendments to MFRS 137: Provisions, Contingent Liabilities and Contingent Assets	1 July 2022

The Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the MASB but are not yet effective for this interim financial report: -

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective for financial periods beginning on or after
MFRS 17: Insurance of Contracts	1 January 2023
Amendments to MFRS 101: Presentation of Financial Statements	1 January 2023
Amendments to MFRS 108: Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2023
Amendments to MFRS 112: Income Taxes	1 January 2023
Amendments to MFRS 16: Leases	1 January 2024
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint venture	To be determined

Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2023**PART A-Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting****A2. Summary of Significant Accounting Policies (Cont’d)**

The Group and the Company will adopt the above-mentioned standards, amendments or interpretations, if applicable, when they become effective in respective financial periods. The Directors do not expect any material impact to the financial statements of the above pronouncements.

A3. Audit Report of Preceding Annual Financial Statements

The audited annual financial statements for the financial year ended 30 June 2022 were not subject to any qualification.

A4. Comments on Seasonal or Cyclical Factors

The results of the Group were not significantly affected by any seasonal or cyclical factors during the current quarter under review and the financial year-to-date.

A5. Nature and Amount of Exceptional and Extraordinary Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flow of the Group during the current quarter under review and the financial year-to-date.

A6. Material Changes in Estimates

There were no material changes in the estimates used for the preparation of this interim financial report.

A7. Debts and Equity Securities

There were no issuance or repayment of debt and equity securities, share buy-back, share cancellations, shares held as treasury shares and resale of treasury shares for the financial period ended 30 June 2023 under review.

A8. Dividend

There were no dividends paid during the current quarter under review and the financial year-to-date.

Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2023**PART A-Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting****A9. Segmental Information****a) Analysis of revenue by product categories**

Quarter Ended 30 June 2023	Hardware, Software and Professional Services RM'000	Manpower Outsourcing & Recruitments Services RM'000	E-Commerce & Specified Application Services RM'000	Investment Holding RM'000	Eliminations RM'000	Total RM'000
Sales	7,068	855	-	-	-	7,923
Intersegment sales	3	3	-	219	(225)	-
	7,071	858	-	219	(225)	7,923
Segment results						
Interest Income	27	8	-	110	(112)	33
Interest expenses	144	36	-	17	(112)	85
Depreciation & amortisation	88	1	234	133	-	456
Income Tax recover /(expenses)	-	-	-	-	-	-
Segment profit/(loss) after tax	(611)	(67)	(899)	(1,208)	-	(2,785)

Year to date Ended 30 June 2023	Note	Hardware, Software and Professional Services RM'000	Manpower Outsourcing & Recruitments Services RM'000	E-Commerce & Specified Application Services RM'000	Investment Holding RM'000	Eliminations RM'000	Total RM'000
Sales		50,782	5,349	2	-	-	56,133
Intersegment sales		19	17	-	864	(900)	-
		50,801	5,366	2	864	(900)	56,133
Segment results							
Interest Income		76	22	-	482	(439)	141
Interest expenses	B6	636	152	-	37	(439)	386
Depreciation & amortisation		389	28	955	514	-	1,886
Income Tax recover /(expenses)		-	-	-	-	-	-
Segment profit/(loss) after tax		(2,149)	322	(1,715)	(4,382)	-	(7,924)

b) In determining the geographical segments of the Group, segmental revenue is based on the country in which the customer is located.

The Group's segmental information by geographical location is not shown as the activities of the Group are in Malaysia.

A10. Valuation of Property, plant and equipment

There were no changes in the valuation of property, plant and equipment reported in the previous audited financial statements that will have an effect in the financial quarter under review.

Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2023**PART A-Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting****A11. Material Events Subsequent to the End of the Current Period**

Save as disclosed in Note B7, there were no material events subsequent to the end of the current period under review.

A12. Changes in Composition of the Group

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

A13. Contingent Assets or Liabilities

There were no changes in contingent liabilities and contingent assets since the end of the last annual reporting period.

A14. Capital Commitments

There were no capital commitments for the period under review.

A15. Related Party Transactions

During the current financial quarter, the Group has not entered into any related party transactions.

Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2023**PART B. – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET****B1. Review of Financial Performance for Current Quarter.**

A comparison of financial performance of the Group for: -

- i) The **current quarter (“Q42023”)** ended 30 June 2023 with the **preceding year’s corresponding quarter (“Q42022”)** ended 30 June 2022; and
- ii) the **current year to date (“CY2023”)** ended 30 June 2023 with the **preceding year to date (“PY2022”)** ended 30 June 2022 as follows: -

Descriptions	INDIVIDUAL QUARTER ENDED		Changes		CUMULATIVE 3 QUARTERS ENDED		Changes	
	30/06/2023	30/06/2022			30/06/2023	30/06/2022		
	Q42023	Q42022	CY2023	PY2022				
	RM'000	RM'000	RM'000	RM'000				
	Unaudited	Audited	RM'000	%	Unaudited	Audited	RM'000	%
Revenue	7,923	6,790	1,133	17%	56,133	34,856	21,277	61%
Profit/(Loss) Before Tax (“PBT”) (“LBT”)	(2,785)	(3,435)	650	-19%	(7,924)	(9,054)	1,130	-12%

For the **Q42023’s** revenue of **RM7.92 million** as compared to the **Q42022’s** revenue of **RM6.79 million**, the Group recorded an **increase in revenue of RM1.13 million or +17%**.

For the **CY2023** as compared to the **PY2022**, the Group’s revenue of **RM56.13 million** increased by **RM21.28 million or +61%**.

Increase in revenue was reported from **the hardware, software and professional services** for both the quarterly and year-to-date under review (Q42023:RM7.06 million, Q42022:RM5.80 million) (CY2023:RM50.78 million, PY2022:RM31.28 million) mainly attributed to **higher contribution from hardware project sales order**.

For the **manpower outsourcing and recruitment services**, **decrease in revenue** was reported for the **quarterly review** (Q42023:RM0.86 million, Q42022:RM0.97 million) **due to lower outsourcing contract services**, and **higher revenue was reported for the year-to-date under review** (CY2023:RM5.35 million, PY2022:RM3.55 million) mainly attributed to **contribution from outsourcing contract and placement services**.

The Group’s **LBT** of **RM2.78 million** for **Q42023** as compared to **LBT RM3.43 million** in the **Q42022**, representing a **decrease in LBT of RM0.65 million**.

For the **year-to-date under review**, the Group reported a **lower LBT of RM7.92 million** as compared to **LBT RM9.05 million** in the **PY2022**, representing a **decrease in LBT of RM1.13 million**.

For the quarterly and year-to-date under review, **lower LBT** was mainly **attributed to improve in gross profit** which in tandem with the **increased revenue reported**, **lower other operating expenses** due to **preceding year** was recorded an **impairment of goodwill** and **depreciation & amortisation costs** but was **offset** with **decrease in other operating income** as well as **increase in employee benefits & key management remuneration** as a result of increase in business development, sales and marketing activities.

Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2023**PART B. – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET**

B2. Review of Financial Performance-Comparison of financial performance of the Group for the current quarter (“Q42023”) ended 30 June 2023 with preceding quarter (“Q32023”) ended 31 March 2023.

Descriptions	INDIVIDUAL QUARTER ENDED		VARIANCE	
	30/06/2023	31/03/2023		
	Q42023	Q32023		
	RM'000	RM'000	RM'000	%
	Unaudited	Audited		
Revenue	7,923	16,675	(8,752)	-52%
(Loss) Before Tax ("LBT")	(2,785)	(1,722)	(1,063)	62%

The current Q42023's recorded revenue of **RM7.92 million** as compared to **RM16.67 million** in the preceding Q32023, the Group reported **lower revenue by RM8.75 million or -52%**.

The decrease in revenue was **mostly attributed** from hardware, software and professional services (Q42023:RM7.06 million, Q32023:RM15.72 million) **due to lower hardware project sales orders** and **secondary** as a result of **lower placement services** from manpower outsourcing and recruitment services (Q42023:RM0.86 million, Q32023:RM0.95 million).

The Group's **LBT of RM2.78 million** for Q42023 as compared to **LBT of RM1.72 million** in the Q32023, representing a **higher LBT of RM1.06 million**. This was mainly attributed to **decrease in gross profit** as the result of lower revenue reported and **decrease in other operating income** as well as **recorded higher impairment of intangible assets**

B3. Commentary on Prospects

The Group observed the market conditions, in line with the Malaysia government's main focus on empowering the digital economy and believe the ICT spenders will likely to come from the government sector, and for private sector will be spending more on essential services such as cyber security services.

Premised on the above and coupled with the marked acceleration in the adoption of digitalisation, the Group remains focused on executing its strategies to achieve better financial performance through strengthens its products and services to meet the current requirements and needs of the market. Barring any unforeseen circumstances, our Board of Directors is confident that that the group will weather oncoming challenges and is cautiously positive about the group's prospects for the next financial year.

Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2023**PART B. – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET****B4. Profit Forecast and Profit Guarantee**

The Group has not provided any profit forecast or profit guarantee in any public document.

B5. Taxation

There is no provision for taxation for this quarter as the Company is in an adjusted business loss position and there are unused tax losses and unabsorbed capital allowances available to be offset against taxable income.

B6. Interest Expenses

Breakdown of classification of interest expenses

	Current Quarter Ended		Cumulative Quarter Ended	
	30-Jun-2023	30-Jun-2022	30-Jun-2023	30-Jun-2022
	Unaudited	Unaudited	Unaudited	Audited
	RM'000	RM'000	RM'000	RM'000
i) Cost of sales				
Lease liabilities interest	0	49	42	302
ii) Finance costs				
Lease liabilities interest	20	21	74	76
Bank overdraft interest	65	62	270	186
Total Interest expenses	85	132	386	564

B7. Corporate Proposals

There is no corporate proposals announced has not completed as at the date of this report.

Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2023**PART B. – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET****B8. Borrowings and Debt Securities**

Details of the Group's borrowings as at 30 June 2023 are as follows: -

	As at 30/6/2023 (RM'000)
Current:	
Bank overdraft	3,314
Lease Liabilities	664
	3,978
Non-Current:	
Lease Liabilities	661
	661
Total	4,639

B9. Material Litigation

There was no material litigation as at the date of this report.

B10. Dividend

The Board of Directors does not recommend any dividend for the current quarter under review and the financial year-to-date.

B11. Earnings per Share

The basic earnings per share is calculated based on Group's net loss attributable to the owners of the parent of approximately RM2.775 million for the current quarter under review and net loss attributable to the owners of RM7.903 million for the current year-to-date, divided by the weighted average number of ordinary shares in issue as follows: -

	Current Quarter Ended	Cumulative Quarter Ended
	30/6/2023	30/6/2023
	Unaudited	Unaudited
Loss attributable to ordinary equity holders of the parent (RM'000)	(2,775)	(7,903)
Weighted Average Number of Ordinary Shares	843,796,423	843,796,423
Basic profit per share (sen)	(0.33)	(0.94)

The loss for the period attributable to ordinary equity holders of the parent is not subjected to any dilutive elements, thus diluted loss per shares is not presented.

Unaudited Quarterly Financial Report For The Fourth Quarter Ended 30 June 2023**PART B. – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET****B12. Status of Utilisation of Proceeds**

- i) The status of the utilisation of proceeds from the Private Placement of up to 30% of the total number of issued shares of the Company as at 30 June 2023 is as follows: -

Purpose	Proceed raised	Actual utilisation	Unutilised proceed	Initial Timeframe for utilisation of proceeds (1)	Revised Timeframe for utilisation of proceeds (2)
	RM'000	RM'000	RM'000		
IT contracts and /or orders	4,175.00	(4,175.00)	-	Within 18 months	
Business expansion (2)	1,500.00	-	1,500.00	Within 18 months (1)	Within 54 months (2)
Expenses in relation to the Private Placement	200.00	(200.00)	-	Within 1 months	
Total	5,875.00	(4,375.00)	1,500.00		

Notes:

- (1) From 26 March 2020 and 22 May 2020, date of listing of the Previous Placement Shares.
(2) The business expansion to the South East Asia region has been approved by the Board for extension of timeframe to allow the Company to have additional time to utilise the balance of the proceeds as a result of the pandemic impacts.

- ii) The Status of utilisation of Proceeds derived from the Private Placement of up to 10% of the total number of issued shares of the Company as at 30 June 2023 is as follows: -

Purpose	Proceed raised	Deviation (3)	Actual utilisation	Unutilised proceed	Timeframe for utilisation of proceeds (2)
	RM'000	RM'000	RM'000	RM'000	
Information technology (“IT”) contracts and orders	11,594.00	157.00	(11,751.00)	0.00	Within 18 months
Estimated expenses for the Proposed Private Placement	300.00	(157.00)	(143.00)	0.00	Within 1 month
Total	11,894.00	-	(11,894.00)	0.00	

Notes:

- (1) The PP has completed on 11 January 2022.
(2) From date of listing of the Placement Shares.
(3) The actual expenses in relation to the Private Placement is RM143,000, the unutilised amount of RM157,000 will be utilised for Information technology (“IT”) contracts and orders.