



INFOMINA BERHAD

Registration No. 200701018579 (776590-U)
(Incorporated in Malaysia)

**Interim Financial Report
For the Third Quarter Ended
29 February 2024**

INFOMINA BERHAD

 Registration No.: 200701018579 (776590-U)
 (Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 29 FEBRUARY 2024
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME ⁽¹⁾
 FOR THE THIRD QUARTER ENDED 29 FEBRUARY 2024**

	Individual quarter		Cumulative quarter	
	Current quarter 29.02.2024 RM'000	Corresponding quarter 28.02.2023 RM'000	Current year-to-date 29.02.2024 RM'000	Corresponding year-to-date 28.02.2023 RM'000
Revenue	50,774	109,733	166,634	193,720
Cost of sales	(32,974)	(74,561)	(121,044)	(137,310)
Gross profit ("GP")	17,800	35,172	45,590	56,410
Other income	494	420	1,261	802
Administrative expenses	(6,921)	(8,766)	(15,200)	(18,085)
Operating profit	11,373	26,826	31,651	39,127
Finance costs	(38)	(37)	(116)	(114)
Profit before tax ("PBT")	11,335	26,789	31,535	39,013
Income tax expense	(2,551)	(4,053)	(6,530)	(6,493)
Profit for the period ("PAT")	8,784	22,736	25,005	32,520
Other comprehensive income for the financial period, net of tax				
<i>Items that may be reclassified subsequently to profit or loss</i>				
Exchange differences on translation of foreign operations	764	1,013	1,977	630
Total comprehensive income for the financial period	9,548	23,749	26,982	33,150
Profit attributable to:				
Owners of the Company	8,782	22,724	24,998	32,506
Non-controlling interests	2	12	7	14
	8,784	22,736	25,005	32,520
Total comprehensive income attributable to:				
Owners of the Company	9,546	23,737	26,974	33,136
Non-controlling interests	2	12	8	14
	9,548	23,749	26,982	33,150
Earnings per share attributable to owners of the Company (sen)				
Basic ⁽²⁾	1.46	3.78	4.16	5.93

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME ⁽¹⁾ FOR THE THIRD QUARTER ENDED 29 FEBRUARY 2024 (CONTINUED)

Notes:

- (1) The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 May 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Basic earnings per share is computed based on profit attributable to owners of the Company divided by the Company's weighted average number of ordinary shares as disclosed in Note B13.

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 29 FEBRUARY 2024
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 29 FEBRUARY 2024 ⁽¹⁾

	Unaudited As at 29.02.2024 RM'000	Audited As at 31.05.2023 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	5,053	4,946
Intangible assets	1,252	-
Deferred tax assets	3,507	3,394
Other receivables	906	906
Total non-current assets	10,718	9,246
Current assets		
Current tax assets	1,585	1,016
Trade and other receivables	213,295	167,524
Contract assets	3,077	5,291
Cash and short-term deposits	62,680	79,751
Total current assets	280,637	253,582
TOTAL ASSETS	291,355	262,828
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital / Invested equity	42,048	42,048
Irredeemable preference shares	65	65
Retained earnings	99,752	74,754
Reorganisation reserve	(5,700)	(5,700)
Other reserves	3,856	1,880
	140,021	113,047
Non-controlling interests	29	21
TOTAL EQUITY	140,050	113,068
Non-current liabilities		
Loans and borrowings	1,677	2,555
Deferred tax liabilities	2,320	2,235
Total non-current liabilities	3,997	4,790

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 29 FEBRUARY 2024 (CONTINUED) ⁽¹⁾**

	Unaudited As at 29.02.2024 RM'000	Audited As at 31.05.2023 RM'000
Current liabilities		
Loans and borrowings	670	783
Current tax liabilities	6,437	1,230
Trade and other payables	48,272	78,312
Contract liabilities	91,929	64,645
Total current liabilities	147,308	144,970
TOTAL LIABILITIES	151,305	149,760
TOTAL EQUITY AND LIABILITIES	291,355	262,828
Net assets per share attributable to owners of the Company⁽²⁾ (sen)	23.29	18.80

Notes:

- (1) The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 May 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per share attributable to owners of the Company is computed based on equity attributable to owners of the Company divided by the Company's number of ordinary shares of 601,250,000 at the end of the reporting period.

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 29 FEBRUARY 2024
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY ⁽¹⁾
FOR THE THIRD QUARTER ENDED 29 FEBRUARY 2024**

	<i>Attributable to owners of the Company</i>					Sub-total	Non-controlling interests	Total equity
	<i>Non-distributable</i>				<i>Distributable</i>			
	Share capital / Invested equity	Preference shares	Reorganisation reserve	Other reserves	Retained earnings			
	RM'000	RM'000	RM'000	RM'000	RM'000			
As at 31 May 2023	42,048	65	(5,700)	1,880	74,754	113,047	21	113,068
Total comprehensive income for the financial period								
Profit for the financial period	-	-	-	-	24,998	24,998	7	25,005
Other comprehensive income for the financial period	-	-	-	1,976	-	1,976	1	1,977
Total comprehensive income	-	-	-	1,976	24,998	26,974	8	26,982
As at 29 February 2024	42,048	65	(5,700)	3,856	99,752	140,021	29	140,050

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY ⁽¹⁾
FOR THE THIRD QUARTER ENDED 29 FEBRUARY 2024 (CONTINUED)**

	<i>Attributable to owners of the Company</i>					Sub-total	Non-controlling interests	Total equity
	<i>Non-distributable</i>				<i>Distributable</i>			
	Share capital / Invested equity	Preference shares	Reorganisation reserve	Other reserves	Retained earnings			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
As at 31 May 2022	11,075	65	(5,700)	92	34,921	40,453	7	40,460
Total comprehensive income for the financial period								
Profit for the financial period	-	-	-	-	32,506	32,506	14	32,520
Other comprehensive income for the financial period	-	-	-	630	-	630	-* ⁽²⁾	630
Total comprehensive income	-	-	-	630	32,506	33,136	14	33,150
Transactions with owners								
Issuance of ordinary shares	32,468	-	-	-	-	32,468	-	32,468
Listing expenses	(1,385)	-	-	-	-	(1,385)	-	(1,385)
Total transactions with owners	31,083	-	-	-	-	31,083	-	31,083
As at 28 February 2023	42,158	65	(5,700)	722	67,427	104,672	21	104,693

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY ⁽¹⁾ FOR THE THIRD QUARTER ENDED 29 FEBRUARY 2024 (CONTINUED)

Notes:

- (1) The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 May 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) * Denotes less than RM1,000.

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 29 FEBRUARY 2024
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS ⁽¹⁾
FOR THE THIRD QUARTER ENDED 29 FEBRUARY 2024**

	Current year-to-date 29.02.2024 RM'000	Corresponding year-to-date 28.02.2023 RM'000
Cash flows from operating activities		
Profit before tax	31,535	39,013
Adjustments for:		
Depreciation of property, plant and equipment	1,337	1,228
Amortisation of intangible assets	87	-
Gain on disposal of property, plant and equipment	(17)	-
Finance costs	116	114
Finance income	(416)	(564)
Net unrealised foreign exchange gain	(607)	(160)
Operating profit before changes in working capital	32,035	39,631
<u>Changes in working capital:</u>		
Trade and other receivables	(41,571)	(139,780)
Contract assets	2,188	-
Trade and other payables	(30,862)	35,831
Contract liabilities	26,252	42,123
Net cash used in operations	(11,958)	(22,195)
Income tax paid	(2,163)	(2,521)
Tax refund	257	-
Net cash used in operating activities	(13,864)	(24,716)
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,844)	(26)
Development of intangible assets	(1,339)	-
Change in pledged deposits	(963)	(546)
Net cash used in investing activities	(4,146)	(572)
Cash flows from financing activities		
Net proceeds from issuance of ordinary shares	-	31,083
Repayment of term loan	-	(90)
Repayment of lease liabilities	(576)	(506)
Interest received	416	564
Interest paid	(116)	(114)
Net cash (used in)/from financing activities	(276)	30,937

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS ⁽¹⁾
FOR THE THIRD QUARTER ENDED 29 FEBRUARY 2024 (CONTINUED)**

	Current year-to-date 29.02.2024 RM'000	Corresponding year-to-date 28.02.2023 RM'000
Net (decrease)/increase in cash and cash equivalents	(18,286)	5,649
Cash and cash equivalents at beginning of the financial period	73,383	65,392
Effect of exchange rate changes on cash and cash equivalents	252	(254)
Cash and cash equivalents at end of the financial period⁽²⁾	55,349	70,787

Notes:

- (1) The Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 May 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Cash and cash equivalents included in the Statements of Cash Flows comprise the following Statements of Financial Position amounts:

	As at 29.02.2024 RM'000	As at 28.02.2023 RM'000
Short-term deposits placed with licensed banks	7,331	43,132
Less: Pledged deposits	(7,331)	(6,088)
	-	37,044
Add: Cash and bank balances	55,349	33,743
	55,349	70,787

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 29 FEBRUARY 2024

PART A: SELECTED EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) NO 134 – INTERIM FINANCIAL REPORTING

A 1. Basis of preparation

The interim financial report of Infomina Berhad (“Infomina” or the “Company”) and its subsidiaries (collectively, the “Group”) is unaudited and have been prepared in accordance with the applicable disclosure provisions of Paragraph 9.22 and Appendix 9B of the ACE Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and in compliance with Malaysian Financial Reporting Standard “MFRS 134, *Interim Financial Reporting*”.

This interim financial report should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 May 2023 and all the financial information is presented in RM and has been rounded to the nearest thousand, unless otherwise stated.

A 2. Significant accounting policies

The unaudited condensed consolidated interim financial statements of the Group have been prepared in accordance with MFRS, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia. The significant accounting policies adopted are consistent with those adopted for the Audited Financial Statements of the Group for the financial year ended 31 May 2023, except for the adoption of the following amendments to MFRSs:

Amendments to MFRSs

MFRS 101	Presentation of Financial Statements
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
MFRS 112	Income Taxes

The adoption of the above amendments to MFRSs did not have any material impact on the financial statements of the Group.

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PART A: SELECTED EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) NO 134 – INTERIM FINANCIAL REPORTING (CONTINUED)
A 2. Significant accounting policies (continued)

The Group has not adopted the following amendments to MFRSs that have been issued, but yet to be effective:

		Effective for financial periods beginning on or after
<u>Amendments to MFRSs</u>		
MFRS 7	Financial Instruments: Disclosures	1 January 2024
MFRS 10	Consolidated Financial Statements	Deferred
MFRS 16	Leases	1 January 2024
MFRS 101	Presentation of Financial Statements	1 January 2024
MFRS 107	Statements of Cash Flows	1 January 2024
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2025
MFRS 128	Investments in Associates and Joint Ventures	Deferred

The initial application of the above applicable amendments to MFRSs are not expected to have any material impact on the financial statements of the Group.

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 29 FEBRUARY 2024**PART A: SELECTED EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) NO 134 – INTERIM FINANCIAL REPORTING (CONTINUED)****A 3. Auditors’ Report on preceding Annual Financial Statements**

The audit report issued by the auditors for the financial statements of the Group for the financial year ended 31 May 2023 was not subject to any qualification.

A 4. Seasonal or cyclical factors

The businesses of the Group have not been materially affected by any seasonal or cyclical factors.

A 5. Exceptional items

There were no material exceptional items of an unusual nature, size or incidence materially affecting the assets, liabilities, equity, net income or cash flows of the Group during the interim financial reporting period under review.

A 6. Material changes in estimates

There were no changes in the estimates of the amounts reported in previous financial periods that have a material effect on the results of the interim financial reporting period under review.

A 7. Changes in debt and equity securities

There was no issuance, cancellation, repurchase, resale and repayments of debt and equity securities by the Group during the interim financial reporting period under review.

A 8. Dividends paid

There was no dividend paid by the Company during the current financial quarter under review.

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PART A: SELECTED EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) NO 134 – INTERIM FINANCIAL REPORTING (CONTINUED)
A 9. Segment reporting

The Group's primary format for reporting segment information is business segments.

The Group is organised into two main business segments:

- Design and delivery of technology infrastructure solutions; and
- Technology infrastructure operations, maintenance, and support services.

The Group's operating segments information for the current individual quarter ended 29 February 2024 is as follows:

Current quarter ended 29.02.2024	Design and delivery of technology infrastructure solutions RM'000	Technology infrastructure operations, maintenance, and support services RM'000	Total RM'000
Revenue:			
Revenue from external customer	18,950	31,824	50,774
Segment profit	7,337	10,463	17,800
Other income			494
Unallocated expenses			(6,921)
Finance costs			(38)
Income tax expense			(2,551)
Profit for the financial period			<u>8,784</u>
Results:			
<i>Included in the measure of segment profit is:</i>			
Employee benefit expense			<u>1,483</u>

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PART A: SELECTED EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) NO 134 – INTERIM FINANCIAL REPORTING (CONTINUED)
A 9. Segment reporting (continued)

The Group’s operating segments information for the current year-to-date ended 29 February 2024 is as follows:

Current year-to-date ended 29.02.2024	Design and delivery of technology infrastructure solutions RM’000	Technology infrastructure operations, maintenance, and support services RM’000	Total RM’000
Revenue:			
Revenue from external customer	58,682	107,952	166,634
Segment profit	11,618	33,972	45,590
Other income			1,261
Unallocated expenses			(15,200)
Finance costs			(116)
Income tax expense			(6,530)
Profit for the financial period			<u>25,005</u>
Results:			
<i>Included in the measure of segment profit is:</i>			
Employee benefit expense			<u>4,047</u>

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PART A: SELECTED EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) NO 134 – INTERIM FINANCIAL REPORTING (CONTINUED)
A 9. Segment reporting (continued)

The Group’s operating segments information for the corresponding individual quarter ended 28 February 2023 is as follows:

Corresponding quarter ended 28.02.2023	Design and delivery of technology infrastructure solutions RM '000	Technology infrastructure operations, maintenance, and support services RM '000	Total RM '000
Revenue:			
Revenue from external customer	21,894	87,839	109,733
Segment profit	2,701	32,471	35,172
Other income			420
Unallocated expenses			(8,766)
Finance costs			(37)
Income tax expense			(4,053)
Profit for the financial period			<u>22,736</u>
Results:			
<i>Included in the measure of segment profit is:</i>			
Employee benefit expense			<u>1,234</u>

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PART A: SELECTED EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) NO 134 – INTERIM FINANCIAL REPORTING (CONTINUED)
A 9. Segment reporting (continued)

The Group’s operating segments information for the corresponding year-to-date ended 28 February 2023 is as follows:

Corresponding year-to-date ended 28.02.2023	Design and delivery of technology infrastructure solutions RM '000	Technology infrastructure operations, maintenance, and support services RM '000	Total RM '000
Revenue:			
Revenue from external customer	49,182	144,538	193,720
Segment profit	9,706	46,704	56,410
Other income			802
Unallocated expenses			(18,085)
Finance costs			(114)
Income tax expense			(6,493)
Profit for the financial period			<u>32,520</u>
Results:			
<i>Included in the measure of segment profit is:</i>			
Employee benefit expense			<u>3,426</u>

A 10. Contingent liabilities or contingent assets

There were no contingent liabilities or contingent assets in the Group for the quarter under review.

A 11. Capital commitments

The Group does not have any material capital commitment.

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PART A: SELECTED EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) NO 134 – INTERIM FINANCIAL REPORTING (CONTINUED)
A 12. Significant related party transactions

The significant related party transactions of the Group are shown below.

	Individual quarter		Cumulative quarter	
	Current quarter 29.02.2024 RM'000	Corresponding quarter 28.02.2023 RM'000	Current year-to-date 29.02.2024 RM'000	Corresponding year-to-date 28.02.2023 RM'000
Rental expense:				
- Entity in which certain Director have substantial financial interests	24	24	72	72
- Key management personnel of the Group	24	24	72	72
Compensation of key management personnel				
- Directors' fee	97	86	269	259
- Salaries, allowances and bonuses	1,043	997	3,163	2,822
- Defined contribution plan	107	119	324	337
- Other staff related expenses	13	13	39	36
	1,260	1,215	3,795	3,454

A 13. Fair value of financial liabilities

There was no gain or loss arising from fair value changes of the Group's financial liabilities for the current quarter and financial period under review.

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 29 FEBRUARY 2024
PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES
B 1. Review of performance

	Individual quarter		Cumulative quarter	
	Current quarter 29.02.2024 RM'000	Corresponding quarter 28.02.2023 RM'000	Current year-to-date 29.02.2024 RM'000	Corresponding year-to-date 28.02.2023 RM'000
Revenue	50,774	109,733	166,634	193,720
PBT	11,335	26,789	31,535	39,013

For the current quarter ended 29 February 2024

The Group recorded a revenue of RM50.8 million for the current quarter, which is a decrease of RM59.0 million or 53.7% as compared to the corresponding quarter of RM109.7 million. The decrease in revenue, particularly the technology infrastructure operations, maintenance, and support services segment, was mainly due to one-off overage fee charged to our customer for higher-than-expected utilisation in the corresponding quarter.

The Group recorded a PBT of RM11.3 million for the current quarter, which is a decrease of RM15.5 million or 57.7% as compared to the corresponding quarter of RM26.8 million. The decrease in PBT was mainly due to the decrease in revenue during the current quarter.

For the current year-to-date ended 29 February 2024

The Group recorded a revenue of RM166.6 million for the current year-to-date, which is a decrease of RM27.1 million or 14.0% as compared to the corresponding year-to-date of RM193.7 million. The decrease in revenue was mainly due to the one-off overage fee charges mentioned above which was partially offset with higher revenue recognised from renewal of contracts under technology infrastructure operations, maintenance, and support services segment in Thailand and revenue contributed by new contracts under design and delivery of technology infrastructure solutions segment in Malaysia.

The Group recorded a PBT of RM31.5 million for the current year-to-date, which is a decrease of RM7.5 million or 19.2% as compared to the corresponding year-to-date of RM39.0 million. The decrease in PBT was mainly due to the decrease in revenue during the current year-to-date.

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PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)

B 2. Comparison with immediate preceding quarter results

	Current quarter	Preceding quarter	Variance	
	29.02.2024 RM'000	30.11.2023 RM'000	RM'000	%
Revenue	50,774	59,654	(8,880)	(14.9%)
PBT	11,335	11,349	(14)	(0.1%)

The Group's revenue for the current quarter decreased by RM8.9 million or 14.9% as compared to the immediate preceding quarter. The decrease in revenue was mainly due to higher revenue recognised in the immediate preceding quarter arising from delivery of hardware to our customer.

The Group's PBT for the current quarter decreased marginally by RM0.014 million or 0.1% as compared to the immediate preceding quarter despite the higher decrease in revenue mainly attributed to the improved profit margin achieved for design and delivery of technology infrastructure solutions segment in respect of our contracts in Malaysia.

B 3. Prospects

For the current financial year, we expect the information technology industry to demonstrate significant growth, which will be driven by two broad trends, the rapid implementation of Artificial Intelligence and the extensive use of Application Programming Interfaces ("API").

With the Group's track record and strong financial position post IPO, the Group is well positioned to leverage on this wave as we have already built the necessary industry knowledge and experience to customise APIs and integration for our customers.

The Group will continue to explore more business opportunities, locally and regionally, to further enhance its orderbook. The Group expects the Japan market to start contributing to the Group's revenue towards the end of the current financial year.

Premised on the above and barring unforeseen circumstances, we remain optimistic in our outlook as we pursue opportunities in the markets that we operate in, but remain prudent due to the global economic uncertainties. The Board of Directors expects the Group's financial performance for the current financial year to be satisfactory.

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PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)
B 4. Variance of actual profits vs profit forecast

The Group has not provided any profit forecast or profit guarantee in any public document in respect of the interim financial reporting period under review.

B 5. Income tax expense

The breakdown of income tax expense are as follows:

	Individual quarter		Cumulative quarter	
	Current quarter 29.02.2024 RM'000	Corresponding quarter 28.02.2023 RM'000	Current year-to-date 29.02.2024 RM'000	Corresponding year-to-date 28.02.2023 RM'000
Income tax expense	2,551	4,053	6,530	6,493
Effective tax rate ⁽¹⁾ (%)	22.5	15.1	20.7	16.6
Statutory tax rate (%)	24.0	24.0	24.0	24.0

Note:

(1) The Group's effective tax rate for the current quarter and current year-to-date is lower than the Malaysian statutory tax rate of 24% mainly because lower income tax rates are applicable for our overseas subsidiaries, namely, Infomina (Thailand) Co., Ltd and Infomina Philippines, Inc. which are the main contributors to the Group's PBT for the current quarter and current year-to-date.

B 6. Investment in quoted securities

There was no purchase or disposal of any quoted securities during the interim financial reporting period under review.

B 7. Status of corporate proposals

There were no corporate proposals announced which remain uncompleted as at the date of this interim financial report.

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 29 FEBRUARY 2024
PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)
B 8. Utilisation of proceeds from Public Issue

Further to the completion of the IPO, the Company raised gross proceeds from the Public Issue amounting to RM32.5 million. As at 11 April 2024, the total proceeds raised has been utilised as follows:

Utilisation of proceeds	Estimated time frame for the use of proceeds upon listing	Proposed utilisation RM'000	Actual utilisation RM'000	Balance unutilised RM'000
Strengthen research and development to expand technological application and infrastructure solutions	Within 24 months	7,602	3,433	4,169
Regional expansion to capture growth opportunities	Within 18 months	5,525	2,633	2,892
Branding, marketing and promotional activities	Within 18 months	886	802	84
Working capital	Within 12 months	13,955	13,955	-
Estimated listing expenses	Within 1 month	4,500	4,500	-
Total		32,468	25,323	7,145

B 9. Borrowings and debt securities

The Group's borrowings as at 29 February 2024 are as follows:

	Non-Current RM'000	Current RM'000	Total RM'000
Secured			
Lease liabilities	1,677	670	2,347

All of the Group's borrowings are denominated in RM.

B 10. Derivative financial instruments

There were no derivative financial instruments at the date of this interim financial report.

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PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)

B 11. Material litigations

There is no litigation or arbitration which have a material effect on the financial position of the Group. The Board of Directors is not aware of any pending proceedings or any fact likely to give rise to any proceedings as at the date of this interim financial report.

B 12. Dividends

The Board of Directors does not recommend any dividend for the current financial period under review.

B 13. Earnings per share

The calculation of basic earnings per share was based on the profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, calculated as follows:

	Individual quarter		Cumulative quarter	
	Current quarter 29.02.2024	Corresponding quarter 28.02.2023	Current year-to-date 29.02.2024	Corresponding year-to-date 28.02.2023
Profit attributable to owners of the Company (RM'000)	8,782	22,724	24,998	32,506
Weighted average number of ordinary shares ('000)	601,250	601,250	601,250	548,624
Basic earnings per share (sen) ⁽¹⁾	1.46	3.78	4.16	5.93

Note:

- (1) The basic earnings per share is computed based on profit after tax attributable to the owners of the Company and divided by the weighted average number of ordinary shares in issue during the financial period under review.

There were no potential dilution effects on ordinary shares of the Group for the current quarter, current year-to-date, previous corresponding quarter and previous corresponding year-to-date. Accordingly, the diluted earnings per ordinary share for the current quarter, current year-to-date, previous corresponding quarter and previous corresponding year-to-date are equal to the basic earnings per ordinary share.

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INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 29 FEBRUARY 2024
PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES (CONTINUED)
B 14. Notes to the Unaudited Condensed Consolidated Statements of Comprehensive Income

PBT is arrived after charging:

	Individual quarter		Cumulative quarter	
	Current quarter	Corresponding quarter	Current year-to-date	Corresponding year-to-date
	29.02.2024	28.02.2023	29.02.2024	28.02.2023
	RM'000	RM'000	RM'000	RM'000
Amortisation of intangible assets	48	-	87	-
Auditors' remuneration				
- Overseas operations	-	-	-	11
Depreciation of property, plant and equipment	483	407	1,337	1,228
Employee benefits expense	4,541	7,988	12,404	13,797
Expenses relating to short-term leases				
- Rental of office premise	10	11	35	36
- Low value assets	23	13	59	42
Gain on disposal of property, plant and equipment	-	-	(17)	-
Net realised foreign exchange loss	1,359	13	1,402	382
Net unrealised foreign exchange gain	(298)	(192)	(607)	(160)

B 15. Authorisation for issue

This Interim Financial Report of Infomina Berhad for the third quarter ended 29 February 2024 was authorised for issuance by the Board of Directors on 18 April 2024.

BY ORDER OF THE BOARD
INFOMINA BERHAD
18th April 2024