INFOLINE TEC GROUP BERHAD

Registration No. 202101032489 (1432789-M)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT

FOURTH QUARTER ENDED 31 DECEMBER 2024

27 FEBRUARY 2025

INFOLINE TEC GROUP BERHAD
(Registration No. 202101032489) (1432789-M))
(Incorporated in Malaysia)

INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL QUARTER/YEAR ENDED 31 DECEMBER 2024

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 12 MONTHS ENDED	
	UNAUDITED 31 December 2024 RM'000	UNAUDITED 31 December 2023 RM'000	UNAUDITED 31 December 2024 RM'000	AUDITED 31 December 2023 RM'000
Revenue	28,824	26,915	101,326	71,929
Cost of sales	(11,884)	(11,285)	(54,028)	(34,190)
Gross profit	16,940	15,630	47,298	37,739
Other income	(185)	175	296	1,169
Administrative expenses	(5,693)	(3,524)	(19,155)	(12,331)
Other expenses	(671)	(695)	(4,986)	(3,559)
Finance costs	(9)	(1)	(44)	(38)
Net reversal/ (Impairment losses) on financial assets	(143)	-	(143)	1,898
Profit before tax	10,239	11,585	23,266	24,878
Income tax expense	(2,396)	(3,683)	(5,809)	(6,533)
Profit after tax attributable to the owners of the Company	7,843	7,902	17,457	18,345
Other comprehensive income				
- Foreign currency translation differences	597	66	(850)	223
Total comprehensive income for the period/year attributable to the owners of the Company	8,440	7,968	16,607	18,568
Basic earnings per share (sen)	2.16	2.18	4.81	5.05
Diluted earnings per share (sen)	2.16	2.18	4.81	5.05

The above 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 31 December 2023 and the accompanying explanatory notes attached to these interim financial statements.

INFOLINE TEC GROUP BERHAD
(Registration No. 202101032489) (1432789-M))
(Incorporated in Malaysia)

INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	UNAUDITED AS AT 31 December 2024 RM'000	AUDITED AS AT 31 December 2023 RM'000
ASSETS		
Non-current assets		
Equipment	13,817	14,547
Right-of-use assets	574	781
Deferred tax assets	1,669	449
Goodwill	3,448	3,448
	19,508	**19,225**
Current assets		
Inventories	964	788
Contract cost assets	9,280	7,165
Trade receivables	38,341	29,115
Other receivables, deposits and prepayments	3,922	2,739
Current tax assets	1,198	30
Short-term investments	6,743	10,780
Cash and bank balances	12,961	8,445
	73,409	**59,062**
Total assets	**92,917**	**78,287**
EQUITY AND LIABILITIES		
Equity		
Share capital	36,935	36,935
Retained profits	41,333	31,967
Reserves	(12,130)	(11,490)
Total equity	**66,138**	**57,412**
Non-current liabilities		
Contract liabilities	3,043	1,836
Lease liabilities	218	388
Term loan	-	119
Other payables and accruals	1,476	2,512
Deferred tax liabilities	26	23
	4,763	**4,878**

**INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024 (CONT'D)

	UNAUDITED AS AT 31 DECEMBER 2024 RM'000	**AUDITED AS AT 31 December 2023 RM'000**
Current Liabilities		
Trade payables	7,387	6,343
Other payables and accruals	3,757	3,070
Contract liabilities	10,088	5,215
Lease liabilities	376	408
Current tax liabilities	408	854
Term loan	-	107
	22,016	**15,997**
Total liabilities	**26,779**	**20,875**
Total equity and liabilities	**92,917**	**78,287**
Net assets per share attributable to owners of the Company (RM)	0.18	0.16

The above Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these interim financial statements.

INFOLINE TEC GROUP BERHAD
(Registration No. 202101032489) (1432789-M))
(Incorporated in Malaysia)

INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

		Non-Distributable			Distributable	
	Share Capital RM'000	Foreign Exchange Translation Reserve RM'000	Statutory Reserve RM'000	Merger Reserve RM'000	Retained Profits RM'000	Total Equity RM'000
Balance as at 1 January 2024	36,935	328	154	(11,972)	31,967	57,412
Distributions to owners of the Company:						
Dividend paid	-	-	-	-	(7,882)	(7,882)
Total transaction with owners	-	-	-	-	(7,882)	(7,882)
Profit for the financial year	-	-	-	-	17,457	17,457
Foreign exchange translation	-	(849)	-	-	-	(849)
Total comprehensive income	-	(849)	-	-	17,457	16,608
Transfer to statutory reserve	-	-	209	-	(209)	-
Balance as at 31 December 2024	36,935	(521)	363	(11,972)	41,333	66,138

AUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 (CONT'D)

		Non-Distributable			Distributable	
	Share Capital RM'000	**Foreign Exchange Translation Reserve RM'000**	**Statutory Reserve RM'000**	**Merger Reserve RM'000**	**Retained Profits RM'000**	**Total Equity RM'000**
Balance as at 1 January 2023	36,935	105	154	(11,972)	25,064	50,286
Distributions to owners of the Company:						
Dividend paid	-	-	-	-	(11,442)	(11,442)
Total transaction with owners	-	-	-	-	(11,442)	(11,442)
Profit for the financial year	-	-	-	-	18,345	19,250
Foreign exchange translation	-	223	-	-	-	223
Total comprehensive income	-	223	-	-	18,345	19,473
Balance as at 31 December 2023	36,935	328	154	(11,972)	31,967	57,412

The above unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	CURRENT YEAR TO DATE	PRECEDING YEAR TO DATE
	UNAUDITED	AUDITED
	31 December 2024	31 December 2023
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	23,266	24,878
Adjustments for:		
Allowance for impairment losses on inventories	104	115
Allowance/ (Writeback) of impairment losses on trade receivables	143	(1,898)
Depreciation of equipment	3,538	2,864
Depreciation of right-of-use assets	419	337
Gain on modification of lease	-	(4)
Fair value gain on short-term investments	(68)	(5)
Fair value loss on contingent consideration payables	818	-
Interest expense	44	38
Interest income	(288)	(343)
Unrealised loss/(gain) on foreign exchange	95	(90)
Operating profit before working capital changes	**28,071**	**25,892**
Increase in inventories	(279)	(11)
Increase in trade and other receivables	(9,904)	(11,558)
Decrease in trade and other payables	(383)	(4,174)
Increase in contract cost assets	(1,963)	(2,592)
Increase in contract liabilities	5,873	1,206
Cash from operations	**21,415**	**8,763**
Income tax paid	(8,270)	(7,022)
Income tax refund	121	45
NET CASH FROM OPERATING ACTIVITIES	**13,266**	**1,786**
CASH FLOWS FOR INVESTING ACTIVITIES		
Addition of short-term investments	68	4
Purchase of equipment	(2,876)	(8,809)
Interest received	288	343
Acquisition of a subsidiary, net of cash and cash equivalent acquired	-	(448)
NET CASH FOR INVESTING ACTIVITIES	**(2,520)**	**(8,910)**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONT'D)

	CURRENT PERIOD TO DATE	**PRECEDING PERIOD TO DATE**
	UNAUDITED	**AUDITED**
	31 December 2024	**31 December 2023**
	RM'000	**RM'000**
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividend paid	(7,882)	(11,442)
Interest paid	(44)	(38)
Repayment of lease liabilities	(445)	(351)
Repayment of term loan	(213)	(34)
NET CASH FOR FINANCING ACTIVITIES	**(8,584)**	**(11,865)**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**2,162**	**(18,989)**
EFFECT OF FOREIGN EXCHANGE TRANSLATION	(1,683)	330
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	19,225	37,884
CASH AND CASH EQUIVALENTS AT END OF YEAR	**19,704**	**19,225**

The above Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these interim financial statements.

INTERIM REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024

A EXPLANATORY NOTES PURSUANT TO MFRS 134

A1 Basis of preparation

The interim financial report of Infoline Tec Group Berhad ("**Infoline Tec**" or the "**Company**") and its subsidiaries (collectively, the "**Group**") is unaudited and had been prepared in accordance with the requirements of the Malaysian Financial Reporting Standards ("**MFRSs**") 134 "Interim Financial Reporting" and Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**").

These interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2023.

The accounting policies and methods of computation adopted by the Group in this unaudited condensed interim financial report are consistent with the audited financial statements of the Group for the financial year ended 31 December 2023.

Statement of compliance

The unaudited interim financial statements of the Group have been prepared in accordance with the MFRSs and International Financial Reporting Standards ("**IFRSs**").

The Group has adopted the following new MFRSs, amendments/improvements to MFRSs and new IC Interpretations that are mandatory for the current financial year:

<u>MFRSs and/or IC Interpretations</u>

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
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the Group's combined financial statements.

A1 Basis of preparation (continued)

Amendments/Improvements to MFRSs

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

		Effective for financial periods beginning on or after
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
	Annual Improvements to MFRS Accounting Standards – Volume 11	1 January 2026
MFRS 9 and MFRS 7	Contracts Referencing Nature-dependent Electricity	1 January 2026
MFRS 121	Lack of Exchangeability	1 January 2025
MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The Group plans to adopt the above applicable new MFRSs and amendments/ improvements to MFRSs when they become effective and that the adoption of these standards and amendments are not expected to have any material impact on the financial statements of the Group in the year of initial application.

A2 Auditors' report on preceding annual financial statements

The auditors' report on the financial statements of the Group for the financial year ended 31 December 2023 was not qualified.

A3 Seasonal or cyclical factors

The Group's operations were not subjected to any significant seasonal or cyclical factors.

A4 Material unusual items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial year under review.

A5 Changes in estimates

There were no changes in the nature and estimates of amounts reported which have a material effect on the results for the financial year under review.

A6 Debt and equity securities

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the financial year under review.

A7 Dividend paid

On 29 October 2024, the Company declared an interim single-tier dividend of 0.79 sen per ordinary share amounting to approximately RM2.87 million in respect of the financial year ending 31 December 2024, which was paid on 28 November 2024 to shareholders whose names appeared in the record of depositors on 17 November 2024.

A8 Segment information

The segmental analysis of the Group's revenue and results by business segments are as follows:

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31 December 2024		31 December 2024	
	Unaudited	Unaudited	Unaudited	Unaudited
	External revenue RM'000	Profit before tax RM'000	External revenue RM'000	Profit before tax RM'000
IT Infrastructure Solutions	19,586	6,371	58,560	12,590
Cybersecurity Solutions	2,139	122	14,608	249
Managed IT Services and Other IT Services	6,299	3,690	24,536	10,310
Trading of Ancillary Hardware and Software	800	56	3,622	117
	28,824	10,239	101,326	23,266

A8 Segment information (continued)

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31 December 2023		31 December 2023	
	Unaudited	Unaudited	Audited	Audited
	External revenue RM'000	Profit before tax RM'000	External revenue RM'000	Profit before tax RM'000
IT Infrastructure Solutions	12,064	3,169	43,145	11,414
Cybersecurity Solutions	1,073	60	2,990	455
Managed IT Services and Other IT Services	10,540	8,089	20,563	13,009
Trading of Ancillary Hardware and Software	3,238	267	5,231	-*(1)*
	26,915	11,585	71,929	24,878

Note:

(1) *The profit before tax for Trading of ancillary Hardware and Software Segment after the allocation of operating expenses and other income contributed less than RM1,000 on the profit.*

A9 Valuation of property, plant and equipment

The Group did not carry out any valuation on its property, plant and equipment in the current quarter.

A10 Material events subsequent to the end of the quarter

There was no material event during the current financial quarter under review that has not been reflected in the condensed consolidated interim financial report.

A11 Changes in the composition of the Group

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

A12 Contingent Liabilities or Contingent Assets

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

A13 Capital commitments

There were no capital commitments in the Group for the quarter under review.

A14 Related party transactions

There were no material related party transactions during the quarter under review.

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	Unaudited	Unaudited	Unaudited	Audited
	31 December 2024 RM'000	31 December 2023 RM'000	31 December 2024 RM'000	31 December 2023 RM'000
Rental expenses paid to Director of the Company	13	13	53	51
Rental expenses paid to company controlled by Director of the Company	21	19	80	63
Rental expenses paid to related party of the Company	20	12	66	48

A15 Fair value information

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

B ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE MAIN MARKET

B1 Review of performance

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	Unaudited	**Unaudited**	**Unaudited**	**Audited**
	31 December 2024 RM'000	**31 December 2023 RM'000**	**31 December 2024 RM'000**	**31 December 2023 RM'000**
Revenue	28,824	26,915	101,326	71,929
Gross profit	16,940	15,630	47,298	37,739
Profit before tax ("**PBT**")	10,239	11,585	23,266	24,878
Profit after tax	7,843	7,902	17,457	18,345

Current quarter

The Group's revenue for the quarter under review was approximately RM28.82 million, which is RM1.91 million or 7.09% higher than the preceding year's corresponding quarter of approximately RM26.92 million. The increase in revenue during the current quarter was mainly due to increased contribution from the completion and delivery of new IT infrastructure solutions projects and cybersecurity solutions projects compared to preceding year's corresponding quarter.

The overall Group's gross profit margin for the quarter under review was marginally higher at 58.77% compared to the preceding year's corresponding quarter of 58.07% mainly due to improvement in GP margin for IT infrastructure solutions and cybersecurity solutions.

However, the Group recorded lower PBT margin in the current quarter of 35.52% compared to 43.04% in the preceding year corresponding quarter mainly due to higher administrative expenses arising from higher legal and professional fees in relation to the proposed transfer of listing exercise, higher staff costs, maintenance support costs and the fair value adjustment on the contingent consideration of the acquisition of Inline Technologies Pte Ltd.

Cumulative quarter (12 months)

The Group recorded revenue of approximately RM101.33 million for the 12-month financial year ended 31 December 2024 as compared to the preceding year's corresponding period of approximately RM71.93 million, representing an increase of approximately RM29.40 million or approximately 40.87%. The increase in revenue was mainly attributable to delivery and completion of new IT infrastructure solutions projects and cybersecurity projects and the Group also recorded some increase in managed IT services and other IT services for the current financial year ended 31 December 2024.

For the 12-month financial period ended 31 December 2024, the Group recorded a lower gross profit margin of 46.68% compared to 52.47% in the same period last year as a result of the competitive pricing across the Group's three main business segments which mainly took place during the first and second quarters of the current financial year and negated by higher margin from the trading of ancillary hardware and software.

B1 Review of performance (continued)

Cumulative quarter (12 months) (continued)

The Group recorded higher administrative expenses, other expenses and finance costs compared to the same financial period last year, mainly due to higher legal and professional fees in relation to the proposed transfer of listing exercise, higher entertainment expenses, expenses incurred for ISO 27001 certification, depreciation of fixed assets and rights of use assets, maintenance support costs and the fair value adjustment on the contingent consideration of the acquisition of Inline Technologies Pte Ltd. Furthermore, the staff salaries and related costs were higher due to the increase in the headcount to cater for the future growth of the Group.

As a result of lower margin coupled with higher administrative expenses and other expenses, the Group recorded a lower PBT of approximately RM23.27 million, in contrast to RM24.88 million reported during the same period last year. Having said that, comparatively the Group would be considered to have performed better in year 2024 if the Group was to exclude the impact of the net reversal of impairment losses on the financial assets for the year of 2023 which only saw a PBT of RM22.98 million in the preceding year.

B2 Comparison with immediate preceding quarter's results

	Current Quarter 31 December 2024 RM'000	Preceding Quarter 30 September 2024 RM'000
Revenue	28,824	30,451
Gross profit	16,940	17,024
Profit before tax ("**PBT**")	10,239	10,389
Profit after tax	7,843	8,042

The Group recorded revenue of RM28.82 million during the quarter under review which was lower compared to RM30.45 million in the immediate preceding quarter ended 30 September 2024. The decrease in the revenue was mainly due to lower contribution from managed IT services and IT services, decrease in completion and delivery of cybersecurity solutions projects and trading of ancillary hardware and software in comparison with the immediate preceding quarter ended 30 September 2024.

The overall Group's gross profit margin for the quarter under review was higher at 58.77% compared to 55.91% recorded in the immediate preceding quarter ended 30 September 2024 mainly due to improved margins under managed IT services and IT services business segment.

During the quarter under review, the Group recorded higher administration expenses which resulted in a slight decrease in profit before tax of approximately RM10.24 million as compared to approximately RM10.39 million in the immediate preceding quarter ended 30 September 2024.

B3 Prospects

The future for the Group is bright, driven by digital transformation, increasing cyber threats, and the need for secure, scalable, and efficient IT environments. Service providers that can offer innovative, integrated solutions—combining cloud, cybersecurity, automation, and managed services—will be well-positioned to capitalize on these trends. This is evidenced by the global IT services market size was valued at USD 1.36 trillion in 2023 and is projected to grow at a CAGR of 9.5% from 2024 to 2030. The growing popularity and adoption of artificial intelligence (AI) and machine learning (ML) tools, coupled with strong demand for big data and analytics solutions, are expected to drive industry growth in the coming years. Additionally, the continued development of the IoT and connected devices ecosystem, along with the increasing need to comply with data privacy regulations, will further support this expansion.

Similarly, the cybersecurity solutions market is experiencing strong growth, driven by increase in cyberattacks, data breaches, and stricter regulatory requirements. In response to the market development to the Cybersecurity front, Infoline Cyberwatch Center offers a comprehensive suite of services to its clientele which will contribute positively not only to the revenue growth of the Group, but also improve the overall profitability of the Group moving forward.

Looking ahead, the Group will have a distinct competitive advantage when it can deliver integrated, end-to-end services to its clientele. The convergence of IT infrastructure and cybersecurity is becoming increasingly critical, as businesses seek holistic solutions that address both operational efficiency and security. Managed service models, which combine infrastructure management with cybersecurity oversight, are gaining traction, particularly among small and medium-sized enterprises (SMEs) that lack in-house expertise. Furthermore, the emphasis on sustainability and green IT is pushing providers to develop energy-efficient data centers and eco-friendly solutions. By staying attuned to these trends and leveraging innovations in AI, automation, and quantum-resistant technologies, the Group will not only meet evolving client needs but also drive long-term profitability and market leadership in the year ahead.

The Board of Directors is confident that the management team is able to identify and leverage all the potential promising market opportunities. Barring any unforeseen circumstances, the Board believes that the Group is well positioned to navigate the competitive landscape and maintain its edge over competitors.

B4 Taxation

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	Unaudited 31 December 2024 RM'000	Unaudited 31 December 2023 RM'000	Unaudited 31 December 2024 RM'000	Audited 31 December 2023 RM'000
Income tax expense:				
Current financial period/year	(2,665)	(3,546)	(7,004)	(6,685)
(Under)/overprovision in prior years	(10)	(29)	(22)	529
	(2,675)	(3,575)	(7,026)	(6,156)
Movement in deferred tax:				
Origination and reversal of temporary differences	1,136	(108)	1,063	(377)
(Under)/overprovision in prior years	(857)	-	154	-
	279	(108)	1,217	(377)
Total tax expense	(2,396)	(3,683)	(5,809)	(6,533)
Effective tax rate[(1)]	23.4%	31.8%	25.0%	26.3%

Note:
(1) *The effective tax rate for the current quarter is lower than the statutory rate due to lower provision of current tax in current year. The effective tax rate for the cumulative quarter is higher than the statutory tax rate due to loss incurred in subsidiaries and certain expenses which are not deductible for tax purposes.*

B5 Status of corporate proposals announced but not completed

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

On 25 April 2024, MIDF Amanah Investment Bank Berhad ("**MIDF Investment**") had, on behalf of the Board, made an announcement to Bursa Securities for Infoline Tec on the Proposed Transfer of Listing from the ACE Market to the Main Market of Bursa Securities ("**Proposed Transfer**"), and had subsequently submitted an application for the Proposed Transfer to the Securities Commission Malaysia ('**SC**") on 24 June 2024.

The SC had, vide its letter dated 15 October 2024, which was received by MIDF Investment on 16 October 2024, approved the Proposed Transfer under Section 214(1) of the Capital Markets and Services Act 2007 and under the Bumiputera equity requirement for public listed companies pursuant to the Proposed Transfer.

Further, in compliance with Paragraph 2A.2 under Practice Note 22 of the Main Market Listing Requirements of Bursa Securities, additional information on the Company has been announced on Bursa Securities upon the receipt of the approval letter from the SC for the Proposed Transfer on 16 October 2024.

Following the above, MIDF Investment had, on behalf of the Company, submitted an application for the Proposed Transfer to Bursa Securities on 25 October 2024.

On 22 November 2024, the listing of and quotation for the entire issued share capital of Infoline Tec has been transferred from the ACE Market to the Main Market of Bursa Securities, marking the completion of the Transfer.

B6 Borrowings

The Group's borrowings as at 31 December 2024 were as follows:

	31 December 2024 RM'000	31 December 2023 RM'000
Non-current		
Unsecured		
Term loan	-	119
Current		
Secured		
Term loan	-	107

Details of the borrowings denominated in each currency are as follows.

	Foreign Currency '000	RM Equivalent '000
Singapore Dollar	65	226

B7 Profit forecast / Profit guarantee

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

B8 Material litigation

The Group has no outstanding material litigation as at the date of this interim report.

B9 Dividend

The Board of Directors has declared an interim single tier tax-exempt dividend of 0.63 sen per ordinary share, amounting to approximately RM2.29 million in respect of the financial year ended 31 December 2024. The dividend will be paid on 28 March 2025 to holders of ordinary shares whose names appear in the Record of Depositors at the close of business on 17 March 2025.

B10 Earnings per share

The basic and diluted earnings per share for the current quarter and financial year is calculated as follows:

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	Unaudited	Unaudited	Unaudited	Audited
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
Profit attributable to owners of the Company (RM'000)	7,843	7,902	17,457	18,345
Weighted average number of Shares in issue ('000)	363,229	363,229	363,229	363,229
Basic earnings per Share (sen) (1)	2.16	2.18	4.81	5.05
Diluted earnings per Share (sen) (1)	2.16	2.18	4.81	5.05

Note:
(1) Basic and diluted earnings per share is calculated by dividing the profit after tax attributable to owners of the Company by the weighted average number of Shares in issue during the financial period/year under review.

B11 Profit before tax

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	Unaudited	**Unaudited**	**Unaudited**	**Audited**
	31 December 2024 RM'000	**31 December 2023 RM'000**	**31 December 2024 RM'000**	**31 December 2023 RM'000**
Profit before tax is arrived at after charging/(crediting):				
Allowance for impairment losses on inventories	-	-	104	115
Allowance/ (Writeback) of impairment losses on trade receivables	143	-	143	(1,898)
Amortisation of intangible assets	(293)	-	-	-
Depreciation of equipment	976	465	3,538	2,864
Depreciation of right-of-use assets	106	99	419	337
Fair value gain on short-term investments	(9)	-	(68)	(5)
Fair value loss on contingent consideration payables	818	-	818	-
Interest expense	9	1	44	38
Interest income	(67)	(90)	(288)	(343)
Gain on modification of lease	-	(4)	-	(4)
Unrealised loss/(gain) on foreign exchange	(727)	97	95	(90)

By order of the Board of Directors
Infoline Tec Group Berhad
27 February 2025