

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE	
	Quarter Ended 31.03.2025 RM'000	Quarter Ended 31.03.2024 RM'000	Year Ended 31.03.2025 RM'000	Year Ended 31.03.2024 RM'000
Revenue	1,937	2,528	9,111	7,834
Cost of sales	(1,319)	(2,295)	(7,655)	(6,715)
<b>Gross profit</b>	618	233	1,456	1,119
Other income	126	345	1,292	1,320
Administrative expenses	(1,700)	(1,624)	(5,110)	(4,935)
Other expenses	(145)	-	(1,735)	(41)
Loss from operations	(1,101)	(1,046)	(4,097)	(2,537)
Finance costs	(9)	(12)	(23)	(28)
<b>Loss before taxation</b>	(1,110)	(1,058)	(4,120)	(2,565)
Taxation	(257)	-	(257)	-
<b>Loss after taxation</b>	(1,367)	(1,058)	(4,377)	(2,565)
Other comprehensive income	-	-	-	-
<b>Total comprehensive loss for the period</b>	(1,367)	(1,058)	(4,377)	(2,565)
<b>Loss per share attributable to the owners of the Company (sen) :-</b>				
Basic loss per share (sen)	(0.12)	(0.09)	(0.39)	(0.23)
Diluted loss per share (sen)	N/A	N/A	N/A	N/A

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	AS AT 31.03.2025 (Unaudited) RM'000	AS AT 30.06.2024 (Audited) RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,577	4,369
Right of use assets	439	342
Trade receivables	4,095	4,095
	<u>8,111</u>	<u>8,806</u>
<b>Current assets</b>		
Inventories	352	363
Investment in quoted share	6,868	6,603
Receivables, deposits and prepayments	12,140	22,286
Tax recoverable	792	725
Cash and cash equivalents	5,650	5,996
Deposit with licensed bank	7,569	9,549
	<u>33,371</u>	<u>45,522</u>
<b>TOTAL ASSETS</b>	<b><u>41,482</u></b>	<b><u>54,328</u></b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	87,762	87,762
Accumulated losses	(49,346)	(44,969)
<b>TOTAL EQUITY</b>	<b><u>38,416</u></b>	<b><u>42,793</u></b>
<b>Non-current liabilities</b>		
Lease liabilities	403	100
	<u>403</u>	<u>100</u>
<b>Current liabilities</b>		
Trade and other payables	427	1,096
Contract liabilities	2,193	10,090
Lease liabilities	43	249
	<u>2,663</u>	<u>11,435</u>
<b>TOTAL LIABILITIES</b>	<b><u>3,066</u></b>	<b><u>11,535</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>41,482</u></b>	<b><u>54,328</u></b>
<b>Net assets per share attributable to the owners of the parent (RM)</b>	0.03	0.04

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 2024 and the accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

Attributable to owners of the Parent			
	Share Capital RM'000	Accumulated Losses RM'000	Total Equity RM'000
<b>Balance as of 1 July 2024</b>	87,762	(44,969)	42,793
Total comprehensive loss for the financial year	-	(4,377)	(4,377)
<b>Balance as of 31 March 2025</b>	87,762	(49,346)	38,416

**AUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

Attributable to owners of the Parent			
	Share Capital RM'000	Accumulated Losses RM'000	Total Equity RM'000
<b>Balance as of 1 July 2023</b>	87,762	(37,326)	50,436
Total comprehensive loss for the financial year	-	(7,643)	(7,643)
<b>Balance as of 30 June 2024</b>	87,762	(44,969)	42,793

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 2024 and the accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**

	CUMULATIVE	
	31.03.2025 RM'000	31.03.2024 RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(4,120)	(2,565)
Adjustments for:-		
Depreciation of property, plant and equipment	1,135	1,112
Depreciation of right of use assets	227	132
Fair value loss/(gain) on other investments	1,735	(803)
Interest income	(270)	(432)
Interest expense	16	8
Property, plant and equipment written off	-	41
Reversal of impairment loss on trade receivables	(950)	-
<b>Operating loss before working capital changes</b>	<b>(2,227)</b>	<b>(2,507)</b>
<b>Changes in working capital:</b>		
Contract liabilities	(7,927)	2,138
Inventories	12	(353)
Payables and accruals	(641)	5,673
Receivables, deposits and prepayments	11,125	(10,983)
	2,569	(3,525)
<b>Net cash generated from/(used in) operations</b>	<b>342</b>	<b>(6,032)</b>
Interest received	270	432
Interest paid	(16)	(8)
Tax paid	(360)	(291)
Tax refund	36	-
	(70)	133
<b>Net cash generated from/(used in) operating activities</b>	<b>272</b>	<b>(5,899)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment in other investments	(2,000)	(6,181)
Purchase of property, plant and equipment	(343)	-
<b>Net cash used in investing activities</b>	<b>(2,343)</b>	<b>(6,181)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of lease liability	(225)	(139)
<b>Net cash used in financing activities</b>	<b>(225)</b>	<b>(139)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(2,296)</b>	<b>(12,219)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR</b>	<b>15,515</b>	<b>26,009</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR</b>	<b>13,219</b>	<b>13,790</b>

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**

	CUMULATIVE	
	31.03.2025	31.03.2024
	RM'000	RM'000
<b>Cash and cash equivalents comprise:-</b>		
Deposits pledged with bank	107	100
Short term deposits with financial institutions	7,462	9,260
Cash and bank balances	5,650	4,430
	<b>13,219</b>	<b>13,790</b>

The unaudited condensed consolidated statement of changes in cash flow should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

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**NOTES TO THE INTERIM FINANCIAL REPORT****A. EXPLANATORY NOTES****A1. Basis of preparation**

The interim financial statements are unaudited and have been prepared in accordance with MFRS 134: Interim Financial Reporting and Rule 9.22 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements of XOX Networks Berhad ("XOX Networks" or "Company") on a consolidated basis with its subsidiaries ("XOX Networks Group" or "Group") for the financial year ended 30 June 2024 and the explanatory notes attached to the interim financial statements, which provide an explanation of events and transactions that are significant to understand the changes in the financial position and performance of the Group since the financial year ended 30 June 2024.

**A2. Changes in accounting policies**

The accounting policies and methods of computation used in the preparation of the quarterly financial statements are consistent with those applied in the latest audited annual financial statements for the financial year ended 30 June 2024.

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 30 June 2024.

**A3. Auditors' report on preceding annual financial statements**

The auditors' report on the financial statements of the Group for the financial year ended 30 June 2024 was not subject to any qualification.

**A4. Seasonal or cyclical factors**

The business of the Group is subjected to the cyclical effects, usually due to economic conditions.

**A5. Unusual items due to their nature, size or incidence**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter.

**A6. Changes in composition of the Group**

There were no material changes to the composition of the Group during the current quarter.

**A7. Changes in estimates**

There were no changes in estimates that have had a material effect on the results of the current quarter and financial period-to-date.

**A8. Capital and reserves**

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

**NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)**
**A9. Dividends paid and proposed**

No dividend has been proposed during the current quarter.

**A10. Segmental Information**

For management purposes, the Group is organised into business units based on the nature of products and services and has three reportable segments as follows:

- i. Event management which includes event management and ticketing solutions;
- ii. Digital and media management; and
- iii. Financial solutions.

Other reporting segments that do not constitute reportable segments comprise operations related to investment holdings, provision of car jockey services, restaurant operator and trading.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the consolidated financial statements.

Transactions between segments are carried out on agreed terms between both parties. The effects of such inter-segment transactions are eliminated on consolidation. The measurement basis and classification are consistent with those adopted in the previous financial year.

Sales revenue by division to external parties for the quarter ended 31 March 2025 are as follows:-

	Event Management	Digital & Media Management	Financial Solutions	Others	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>					
External sales	838	696	400	3	1,937
Gross profit	95	134	387	2	618
(Loss)/profit before taxation	(728)	103	224	(709)	(1,110)

The Group's revenue decreased compared to the corresponding quarter in the previous year was mainly due to limited projects secured under the event management segment during the quarter under review.

The Group captured a loss before taxation this quarter and there is no significant fluctuation as compared to the corresponding quarter in the previous year.

**NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)**

Sales revenue by division to external parties for the quarter ended 31 March 2024 are as follows:-

	Event Management RM'000	Digital & Media Management RM'000	Financial Solutions RM'000	Others RM'000	Consolidated RM'000
<b>Revenue</b>					
External sales	2,056	39	427	6	2,528
Gross profit/(loss)	165	(288)	408	(52)	233
(Loss)/profit before taxation	(742)	(264)	377	(429)	(1,058)

**A11. Related Party Transactions**

- a. Identities of related parties
  - i. the Company has a controlling related party relationship with its subsidiaries;
  - ii. the director who is the key management personnel; and
  - iii. entities controlled by certain key management personnel, directors and/or substantial shareholders.
- b. Compensation of key management personnel
  - i. Key management personnel includes all the Directors of the Company and its subsidiaries and certain members of senior management of the Group.
  - ii. Key management personnel is defined as those people who have authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly.
- c. During the quarter under review, the Group has disclosed key management personnel compensation in total and the following related parties transactions:

	Individual Quarter		Cumulative Quarter	
	31.03.2025 RM'000	31.03.2024 RM'000	31.03.2025 RM'000	31.03.2024 RM'000
<b>Key management personnel compensation:</b>				
Short-term employee benefit	110	138	239	342
<b>Services to related parties</b>				
Provision of event management	789	75	1,274	305
Provision of digital and media management	696	238	246	1,627



**NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)****A12. Other investments**

The details of other investments during the quarter under review are as follows:

<b>Other Investment</b>	<b>As of 31 March 2025</b>
<b>Investment in quoted shares</b>	<b>RM'000</b>
Market value	6,868

**A13. Valuation of Property, Plant and Equipment**

The Group did not revalue any of its assets from the previous audited financial statements for the financial year ended 30 June 2024.

**A14. Contingent Assets or Liabilities**

There are no contingent assets and liabilities since the previous audited financial statement for the financial year ended 30 June 2024.

**A15. Material Events Subsequent to the End of the Interim Reporting Period**

On 16 April 2025, the Company received a notice dated 15 April 2025 issued by the Companies Commission of Malaysia confirming that on 7 April 2025, all the requirements with respect to the reduction of share capital of the Company, as stated in the special resolution dated 17 February 2025, have been complied ("**Notice**").

Pursuant to Section 119(4) of the Act, the Notice shall be conclusive evidence that all the requirements of the Act with respect to the reduction of share capital have been complied with. Accordingly, the Share Capital Reduction took effect on 15 April 2025.

**A16. Changes in the Composition of the Group**

There were no material changes to the composition of the Group for the current quarter under review.

**A17. Capital Commitments**

There were no capital commitments for the current quarter under review.

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**NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)**
**B. ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS**
**B1 Review of Group Performance**

The summary results of the Group are as follows:

	Individual Quarter		Variance +/(-) %	Cumulative Quarter		Variance +/(-) %
	31.03.2025 RM'000	31.03.2024 RM'000		31.03.2025 RM'000	31.03.2024 RM'000	
Revenue	1,937	2,528	(23%)	9,111	7,834	16%
Loss from operations	(1,101)	(1,046)	5%	(4,097)	(2,537)	62%
Loss before taxation	(1,110)	(1,058)	5%	(4,120)	(2,565)	61%
Loss after taxation	(1,367)	(1,058)	29%	(4,377)	(2,565)	71%

The Group recorded a revenue of RM1.94 million for the third quarter ended 31 March 2025 ("Q3 FY2025"), which was 16% lower as compared to the corresponding quarter in previous year ended 31 March 2024 ("Q3 FY2024") mainly due to limited projects secured under the event management segment during the quarter under review.

The Group recorded a loss after taxation of RM1.37 million for Q3 FY2025, which was 29% higher than Q3 FY2024 loss after taxation of RM1.06 million. This was mainly contributed by the tax expense incurred in Q3 FY2025.

**B2 Performance of the current quarter against the immediate preceding quarter**

	Current Quarter 31.03.2025 RM'000	Immediate Preceding Quarter 31.12.2024 RM'000	Changes	
			RM'000	%
Revenue	1,937	3,670	(1,733)	(47%)
Loss from operations	(1,101)	(961)	(140)	15%
Loss before taxation	(1,110)	(965)	(145)	15%
Loss after taxation	(1,367)	(965)	(402)	42%

For Q3 FY2025, the Group recorded a revenue of RM1.94 million, representing a decrease of 47% compared to the second quarter ended 31 December 2024 ("Q2 FY2025"). The Group's lower revenue was mainly contributed by a lower revenue recorded in the event management segment. The Group's loss after taxation for Q3 FY2025 has increased compared to Q2 FY2025 due to the decrease in other income in Q3 FY2025.

**NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)**
**B3 Future prospects**

The Group has encountered several ongoing challenges in the event industry, particularly the concert management which include but not limited to the following:

- a. Consistently sourcing for a sustainable business model, securing funding, and rebuilding audience trust are ongoing priorities in this industry;
- b. The availability of artists for touring and live performances may be affected by scheduling conflicts or changes in touring preferences. This can impact the lineup and pricing of concerts, as well as competition among venues and promoters for top talent;
- c. Compliance with evolving regulations, including health and safety protocols and tax requirements etc; and
- d. The concert industry faces increasing pressure to address its environmental footprint and adopt sustainable practices. Reducing energy consumption, waste generation and carbon emissions at events requires investment in eco-friendly technologies and practices.
- e. The Group will thus be shifting its focus to organising more events that we eventually will own the intellectual property associates with the event concept, brand and content. We will explore more corporate events such as product launches, clients' appreciation events and etc.

As we move forward, we will continue to expand and innovate the digital and media management as well as the financial solutions segment, ensuring that we remain at the forefront of facilitating economic activities.

**B4 Variance of actual profit from profit forecast and profit guarantee**

There was no profit forecast or guarantee made public for the financial period under review and hence no comparison was made with the actual results.

**B5 Taxation**

	Cumulative	
	Period Ended	Period Ended
	31.03.2025	31.03.2024
	RM'000	RM'000
Based on the results for the current year:-		
Tax expense	257	-

During the current quarter under review, the tax expense increased due to an underprovision in the previous financial year.

Income tax is calculated at the Malaysian statutory tax rate of 24% (2024: 24%) of the estimated assessable profit for the year.

**B6 Status of Corporate Exercises**
Multiple proposals

The private placement has been completed following the listing and quotation of 106,030,800 placement shares on the ACE Market of Bursa Securities on 1 March 2021 and its status of utilisation of proceeds is tabulated below:

**NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)**
**Status of utilisation of proceeds**

Purpose	Proposed utilisation	Actual utilisation	Revised timeframe for utilisation	Balance unutilised	
	RM'000	RM'000		RM'000	%
Purchase of equipment for the event management segment	13,705	10,683	Within 42 months	3,022	22%
Additional funds for the financial solutions segment	8,938	8,938	Within 12 months	-	0%
Working capital	3,602	3,602	Within 12 months	-	0%
Estimated expenses for the Proposals	793	793	Immediate	-	0%
	<u>27,038</u>	<u>24,016</u>		<u>3,022</u>	

On 8 September 2022, the Board has deliberated and resolved to extend the timeframe for an additional twelve (12) months until 31 August 2023 for the utilisation of the remaining unutilised proceeds for the Group to purchase equipment for the event management segment.

On 30 August 2023, the Board had resolved to further extend the timeframe for another additional twelve (12) months until 31 August 2024 to use the Unutilised Proceeds.

The Group has chosen to be prudent and not compete with the flurry of events and concerts that have led to an oversupply and under booking, hence on 30 August 2024, the Board has resolved to a further extension of time until 31 August 2025 to provide additional time for the Group to utilise the balance proceeds allocated for the purchase of equipment for the event management segment.

**Second private placement**

The second private placement has been completed following the listing and quotation of the first and final tranche of 189,284,800 placement shares on the ACE Market of Bursa Securities on 29 December 2021 and its status of utilisation of proceeds is tabulated below:

Purpose	Proposed utilisation	Actual utilisation	Revised timeframe for utilisation	Balance unutilised	
	RM'000	RM'000		RM'000	%
Setting up of digital media platform	5,211	1,631	Within 48 months	3,580	69%
Estimated professional expenses	70	30	Immediate	40	57%
	<u>5,281</u>	<u>1,661</u>		<u>3,620</u>	

The Board of Directors had on 3 January 2025 approved the extension of the time for another twelve (12) months regarding the full utilisation of the balance proceeds raised from the Private Placement.

Save for the above, there were no other corporate proposals announced but not completed.

**B7 Group Bank Borrowing and Debt Securities**

There were no borrowing and debt securities for the financial quarter under review.

**B8 Changes in Material Litigation**

There is no material litigation for the financial period under review.

**NOTES TO THE INTERIM FINANCIAL REPORT (CONTINUED)**
**B9 Dividend**

No dividend has been proposed for the financial year under review.

**B10 Notes to the Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**

Loss of the Group for the financial year is arrived at after charging/(crediting) the following expenses/(income):

	INDIVIDUAL QUARTER		CUMULATIVE	
	31.03.2025	31.03.2024	YEAR ENDED 31.03.2025	YEAR ENDED 31.03.2024
	RM'000	RM'000	RM'000	RM'000
Depreciation of property, plant and equipment	380	366	1,135	1,112
Depreciation of right of use assets	71	45	227	132
Fair value loss/(gain) on other investments	145	(136)	1,735	(803)
Interest income	(109)	(58)	(270)	(432)
Interest expense	7	3	16	8
Property, plant and equipment written off	-	-	-	41
Reversal of impairment loss on trade receivables	-	-	(950)	-

The other items as required under Appendix 9B Note 16 of the Listing Requirements of Bursa Securities are not applicable to the Group.

**B11 Basic profit or loss per Share**

Basic profit or loss per share is calculated by dividing profit or loss for the year attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the year.

	INDIVIDUAL QUARTER		CUMULATIVE	
	31.03.2025	31.03.2024	YEAR ENDED 31.03.2025	YEAR ENDED 31.03.2024
	RM'000	RM'000	RM'000	RM'000
Net loss attributable to the owners of the Company	(1,367)	(1,058)	(4,377)	(2,565)
Weighted average number of shares in issue ('000)	1,135,709	1,135,709	1,135,709	1,135,709
Basic loss per share (sen)	(0.12)	(0.09)	(0.39)	(0.23)

**B12 Authorisation for Issue**

The interim financial statements were authorised for issue by the Board of Directors on 29 May 2025.