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MY E.G. SERVICES BERHAD

(505639-K)

(Incorporated in Malaysia)

**INTERIM FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**



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MY E.G. SERVICES BERHAD
 (Company No. 505639-K)
 (Incorporated in Malaysia under the Companies Act, 1965)

FOURTH QUARTERLY REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income
For the Fourth Quarter ended June 30, 2015
 (The figures have not been audited)

	Individual Quarter 3 Months Ended		Cumulative Quarter 12 Months Ended	
	30.06.2015 (RM'000)	30.06.2014 (RM'000)	30.06.2015 (RM'000)	30.06.2014 (RM'000)
Revenue	45,060	35,369	141,517	109,872
Operating expenses	(18,496)	(14,624)	(58,088)	(45,412)
Operating Profit	26,564	20,745	83,429	64,460
Depreciation and amortization	(4,010)	(3,527)	(15,263)	(13,161)
Interest Expense	(215)	(274)	(1,087)	(963)
Other Expense	(857)	-	(857)	-
Interest Income	1,015	6	1,495	374
Other Income	245	-	495	-
Profit Before Taxation	22,742	16,950	68,212	50,710
Taxation	186	(321)	(166)	(597)
Profit After Taxation	22,928	16,629	68,046	50,113
Other Comprehensive Income	6,700	-	6,700	-
Total Comprehensive Income for the financial year	29,628	16,629	74,746	50,113
Profit After Taxation attributable to:				
Owners of the Company	22,947	16,629	68,143	50,114
Non-controlling interest	(19)	#	(97)	(1)
	22,928	16,629	68,046	50,113
Total Comprehensive Income attributable to:				
Owners of the Company	29,647	16,629	74,843	50,114
Non-controlling interest	(19)	#	(97)	(1)
	29,628	16,629	74,746	50,113
Earnings per share ("EPS") attributable to the equity holders of the company (sen)				
- Basic EPS	1.9	1.4 *	5.7	4.2 *
- Diluted EPS	Not Applicable	Not Applicable	Not Applicable	Not Applicable

represents an amount less than RM1,000.

* comparative figures for the weighted average number of ordinary shares for basic earnings per share have been restated to reflect the adjustment arising from the Bonus Issue during the financial year ended 30 June 2015.

The Condensed Consolidated Statements 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 2014 and the accompanying notes to the Interim Financial Statements.

MY E.G. SERVICES BERHAD
(Company No. 505639-K)
(Incorporated in Malaysia under the Companies Act, 1965)

Condensed Consolidated Statements of Financial Position
As at June 30, 2015

	Unaudited As at end of Current Quarter 30.06.2015 RM'000	Audited As at 30.6.2014 RM'000
ASSETS		
NON-CURRENT ASSETS		
Other investments	8,303	2,090
Development costs	8,955	9,968
Equipment	79,032	76,544
Goodwill on consolidation	12,016	12,016
Deferred tax asset	710	710
	109,016	101,328
CURRENT ASSETS		
Trade receivables	72,565	19,000
Other receivables, deposits and prepayments	62,641	29,304
Tax recoverable	306	107
Amount due from associate company	71,220	64,351
Cash and bank balances	132,049	21,946
	338,781	134,708
TOTAL ASSETS	447,797	236,036
EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		
Share capital	120,210	60,105
Treasury shares	(6,783)	(10,237)
Reserves	37,009	-
Fair value reserves	6,700	-
Retained profits	116,777	126,789
	273,913	176,657
Non-controlling interest	(20)	2
TOTAL EQUITY	273,893	176,659
NON-CURRENT LIABILITIES		
Deferred tax liability	937	878
Hire purchase	4,221	6,127
Term loan	1,821	1,966
	6,979	8,971
CURRENT LIABILITIES		
Trade payables	113,725	16,381
Other payables and accruals	26,862	3,910
Deferred revenue	19,940	19,940
Provision for taxation	24	237
Short term borrowings	6,374	9,938
	166,925	50,406
TOTAL LIABILITIES	173,904	59,377
TOTAL EQUITY AND LIABILITIES	447,797	236,036
Net assets attributable to ordinary equity holders of the parent (RM'000)	273,913	176,657
Net assets per share attributable to ordinary equity holders of the parent (sen)	22.79	14.70 *

* comparative figures for the number of ordinary shares for net assets per share have been restated to reflect the adjustment arising from the Bonus Issue during the financial year ended 30 June 2015.

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2014 and the accompanying notes to the Interim Financial Statements.

MY E.G. SERVICES BERHAD
(Company No. 505639-K)
(Incorporated in Malaysia under the Companies Act, 1965)

Condensed Consolidated Statements of Changes in Equity
For the Fourth Quarter ended June 30, 2015
(The figures have not been audited)

	← Non-Distributable →			← Distributable →				
	Share capital (RM'000)	Treasury Shares (RM'000)	Fair Value Reserve (RM'000)	Reserve (RM'000)	Retained Profits (RM'000)	Attributable to Owners of the Company (RM'000)	Non-controlling Interest (RM'000)	Total Equity (RM'000)
As at 1 July 2013	60,105	(7,766)	-	-	87,300	139,639	3	139,642
Purchase of Treasury Shares	-	(2,471)	-	-	-	(2,471)	-	(2,471)
Profit After Tax For The Financial Year	-	-	-	-	50,114	50,114	(1)	50,113
Dividends Paid	-	-	-	-	(10,625)	(10,625)	-	(10,625)
As at 30 June 2014	60,105	(10,237)	-	-	126,789	176,657	2	176,659
As at 1 July 2014	60,105	(10,237)	-	-	126,789	176,657	2	176,659
Bonus Issue	60,105	-	-	-	(60,105)	-	-	-
Expenses related to bonus issue	-	-	-	-	(70)	(70)	-	(70)
Non-controlling interest of a subsidiary acquired during the period	-	-	-	-	-	-	75	75
Purchase of Treasury Shares	-	(6,786)	-	-	-	(6,786)	-	(6,786)
Resale of Treasury Shares	-	10,240	-	37,009	-	47,249	-	47,249
Net Increase in Fair Value	-	-	6,700	-	-	6,700	-	6,700
Profit After Tax For The Financial Year	-	-	-	-	68,143	68,143	(97)	68,046
Dividends Paid	-	-	-	-	(17,980)	(17,980)	-	(17,980)
As at 30 June 2015	120,210	(6,783)	6,700	37,009	116,777	273,913	(20)	273,893

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2014 and the accompanying notes to the Interim Financial Statements.

MY E.G. SERVICES BERHAD
(Company No. 505639-K)
(Incorporated in Malaysia under the Companies Act, 1965)

Condensed Consolidated Statements of Cash Flows
For the Fourth Quarter ended June 30, 2015
(The figures have not been audited)

	Current Year To Date Ended 30.06.2015 (RM'000)	Corresponding Year To Date Ended 30.06.2014 (RM'000)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	68,212	50,710
Adjustments for:-		
Impairment loss on trade receivables	312	1
Impairment loss on investment	857	-
Gain on disposal of investment	(245)	-
Amortisation of development costs	1,641	1,480
Depreciation of equipment	13,622	11,680
Interest Expense	1,087	963
Equipment written off	-	93
Interest income	(1,495)	(373)
Operating profit before working capital changes	83,991	64,554
Increase in trade and other receivables	(87,213)	(21,907)
Increase in trade and other payables	120,295	1,285
Increase in deferred revenue	-	9,320
Increase in amount owing by an associate	(2,400)	(25,700)
CASH FLOWS FROM OPERATIONS	114,673	27,552
Income tax paid	(518)	(283)
Interest paid	(1,087)	(963)
NET CASH FROM OPERATING ACTIVITIES	113,068	26,306
CASH FLOWS FOR INVESTING ACTIVITIES		
Advances to associates	(4,469)	(4,029)
Purchase of other investments	(510)	(356)
Proceeds from disposal of other investments	385	-
Development costs paid	(628)	(774)
Proceeds from disposal of equipment	-	2
Purchase of equipment	(13,515)	(4,268)
Net cash inflow from disposal of a subsidiary	48	-
Interest received	1,495	373
NET CASH FOR INVESTING ACTIVITIES	(17,194)	(9,052)
CASH FOR FINANCING ACTIVITIES		
Repayment of revolving credit	(3,000)	3,000
Drawdown of term loans	1,400	1,400
Repayment of hire purchase and finance lease payables	(4,223)	(3,369)
Repayment of term loans	(2,361)	(1,632)
Purchase of treasury shares	(6,786)	(2,471)
Resale of treasury shares	47,249	-
Issuance of new shares	#	-
Bonus issue expenses	(70)	-
Dividends paid	(17,980)	(10,625)
NET CASH (FOR)/FROM FINANCING ACTIVITIES	14,229	(13,697)
NET INCREASE IN CASH AND BANK BALANCES	110,103	3,557
CASH AND BANK BALANCES AT BEGINNING OF THE FINANCIAL PERIOD	21,946	18,389
CASH AND BANK BALANCES AT END OF THE FINANCIAL YEAR	132,049	21,946

represents an amount less than RM1,000

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2014 and the accompanying notes to the Interim Financial Statements.

Notes To The Interim Financial Report For The Financial Year Ended June 30, 2015

A Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134

A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the MFRS 134 Interim Financial Reporting and Paragraph 9.22 and Appendix 9B of the Main 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 My E.G. Services Bhd and its subsidiaries (“the Group”) for the financial year ended 30 June 2014.

The same accounting policies and methods of computation adopted in these interim financial statements are consistent with the annual financial statements for the year ended 30 June 2014.

A2. Auditors’ Report on Preceding Annual Financial Statements

The auditors’ report on the financial statements for the financial year ended 30 June 2014 was not qualified.

A3. Seasonal and Cyclical Factors

The Group’s business operation result is subject to seasonality factors. The demand for new driving licences generally increases in the first half of the year (i.e the second half of the Group’s financial year) due mainly to the long school holidays after the Government exams, where most 16-20 year olds would obtain their driving licences between the months of January to June. Therefore, revenue related to the “Jabatan Pengangkutan Jalan Malaysia” (“JPJ”) in the first half of the year (January – June) has historically been approximately 50% higher than the JPJ-related revenue recorded for the second half of the year (July – December).

A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow of the Group during the current financial quarter under review, that are unusual by reason of their nature, size or incidence.

A5. Material Changes in Estimates

There were no changes in estimates of amounts reported in prior financial years, which have a material effect on the current quarter’s results.

A6. Debt and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy-back, share cancellation, shares held as treasury shares and resale of treasury shares for the current quarter under review, saved as disclosed below:

- (i) On 27 April 2015, the Company had purchased a total of 200,000 of MYEG shares from the open market. The total consideration paid for the share buy-back of MYEG shares, including transaction costs was RM501,850 and was financed from internally generated funds. The shares repurchased are being held as treasury shares and treated in accordance with the requirement of Section 67A of the Companies Act 1965;
- (ii) On 28 April 2015, the Company had purchased a total of 400,000 of MYEG shares from the open market. The total consideration paid for the share buy-back of MYEG shares, including transaction costs was RM970,391 and was financed from internally generated funds. The shares repurchased are being held as treasury shares and treated in accordance with the requirement of Section 67A of the Companies Act 1965;
- (iii) On 29 April 2015, the Company had purchased a total of 200,000 of MYEG shares from the open market. The total consideration paid for the share buy-back of MYEG shares, including transaction costs was RM457,705 and was financed from internally generated funds. The shares repurchased are being held as treasury shares and treated in accordance with the requirement of Section 67A of the Companies Act 1965;
- (iv) On 30 April 2015, the Company had purchased a total of 200,000 of MYEG shares from the open market. The total consideration paid for the share buy-back of MYEG shares, including transaction costs was RM491,817 and was financed from internally generated funds. The shares repurchased are being held as treasury shares and treated in accordance with the requirement of Section 67A of the Companies Act 1965;
- (v) On 12 May 2015, the Company had purchased a total of 200,000 of MYEG shares from the open market. The total consideration paid for the share buy-back of MYEG shares, including transaction costs was RM495,830 and was financed from internally generated funds. The shares repurchased are being held as treasury shares and treated in accordance with the requirement of Section 67A of the Companies Act 1965;
- (vi) On 13 May 2015, the Company had purchased a total of 121,800 of MYEG shares from the open market. The total consideration paid for the share buy-back of MYEG shares, including transaction costs was RM304,045 and was financed from internally generated funds. The shares repurchased are being held as treasury shares and treated in accordance with the requirement of Section 67A of the Companies Act 1965;
- (vii) On 15 May 2015, the Company had purchased a total of 200,000 of MYEG shares from the open market. The total consideration paid for the share buy-back of MYEG shares, including transaction costs was RM496,834 and was financed from internally generated funds. The shares repurchased are being held as treasury shares and treated in accordance with the requirement of Section 67A of the Companies Act 1965;
- (viii) On 18 May 2015, the Company had purchased a total of 200,000 of MYEG shares from the open market. The total consideration paid for the share buy-back of MYEG shares, including transaction costs was RM488,807 and was financed from internally generated funds. The shares repurchased are being held as treasury shares and treated in accordance with the requirement of Section 67A of the Companies Act 1965;
- (ix) On 19 May 2015, the Company had purchased a total of 37,000 of MYEG shares from the open market. The total consideration paid for the share buy-back of MYEG shares, including transaction costs was RM92,058 and was financed from internally generated funds. The shares repurchased are being held as treasury shares and treated in accordance with the requirement of Section 67A of the Companies Act 1965;

- (x) On 20 May 2015, the Company had purchased a total of 100,000 of MYEG shares from the open market. The total consideration paid for the share buy-back of MYEG shares, including transaction costs was RM247,012 and was financed from internally generated funds. The shares repurchased are being held as treasury shares and treated in accordance with the requirement of Section 67A of the Companies Act 1965;
- (xi) On 21 May 2015, the Company had purchased a total of 100,000 of MYEG shares from the open market. The total consideration paid for the share buy-back of MYEG shares, including transaction costs was RM241,995 and was financed from internally generated funds. The shares repurchased are being held as treasury shares and treated in accordance with the requirement of Section 67A of the Companies Act 1965;
- (xii) On 22 May 2015, the Company had purchased a total of 100,000 of MYEG shares from the open market. The total consideration paid for the share buy-back of MYEG shares, including transaction costs was RM241,995 and was financed from internally generated funds. The shares repurchased are being held as treasury shares and treated in accordance with the requirement of Section 67A of the Companies Act 1965;
- (xiii) On 25 May 2015, the Company had purchased a total of 100,000 of MYEG shares from the open market. The total consideration paid for the share buy-back of MYEG shares, including transaction costs was RM235,976 and was financed from internally generated funds. The shares repurchased are being held as treasury shares and treated in accordance with the requirement of Section 67A of the Companies Act 1965;
- (xiv) On 16 June 2015, the Company had purchased a total of 200,000 of MYEG shares from the open market. The total consideration paid for the share buy-back of MYEG shares, including transaction costs was RM494,905 and was financed from internally generated funds. The shares repurchased are being held as treasury shares and treated in accordance with the requirement of Section 67A of the Companies Act 1965;
- (xv) On 18 June 2015, the Company had purchased a total of 200,000 of MYEG shares from the open market. The total consideration paid for the share buy-back of MYEG shares, including transaction costs was RM507,870 and was financed from internally generated funds. The shares repurchased are being held as treasury shares and treated in accordance with the requirement of Section 67A of the Companies Act 1965; and
- (xvi) On 19 June 2015, the Company had purchased a total of 200,000 of MYEG shares from the open market. The total consideration paid for the share buy-back of MYEG shares, including transaction costs was RM510,880 and was financed from internally generated funds. The shares repurchased are being held as treasury shares and treated in accordance with the requirement of Section 67A of the Companies Act 1965;

The total shares purchased during the financial period ended 30 June 2015 amounted to 2,758,800 (30.06.2014: 430,400) MYEG shares.

As at 30 June 2015, a total of 2,759,800 (30.06.2014: 11,236,800) MYEG shares were retained as treasury shares in the Company. None of the treasury shares held were resold or cancelled during the financial year ended 30 June 2015.

A7. Dividends Paid

On 24 November 2014, the Directors have declared a final tax exempt dividend of 2.0 sen per 10 sen ordinary share (2013 – 1.3 sen) amounting to RM11,969,294 for the financial year ended 30 June 2014 and it was paid on 6 February 2015.

On 27 February 2015, the Directors have declared a first interim tax exempt dividend of 0.5 sen per 10 sen ordinary share (2014 – 0.5 sen) amounting to RM6,011,112 (2014 – RM2,951,223) for the financial year ended 30 June 2015 and it was paid on 21 May 2015 to shareholders registered at the close of business on 24 April 2015.

A8. Segmental Information

The Group operates wholly in Malaysia and is principally engaged in the business of development and implementation of E-Government services project and the provision of other related services for the E-Government Initiative which are substantially within a single business segment. As such, the financial information by geographical and industry segments of the Group's operations are not available for presentation.

A9. Valuation of Property, Plant and Equipment

There has been no valuation on any of the Group's property, plant and equipment during the current financial quarter under review.

A10. Subsequent Events

There were no material events subsequent to the end of the current financial quarter under review that has not been reflected.

A11. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current financial quarter under review, saved as disclosed below:-

Acquisition of a new subsidiary company by My EG Sdn Bhd ("MYEGSB"), a wholly-owned subsidiary of the Company

MYEGSB, a wholly-owned subsidiary of MYEG, had on 21 August 2015 acquired two (2) Ordinary Shares of RM1.00 each in MYEG Trade Sdn Bhd (Company No. 1152174-P) ("MTSB"), representing the entire issued and paid-up share capital of MTSB from Mr Wong Thean Soon and Dato' Raja Haji Munir Shah Bin Raja Mustapha for a total cash consideration of RM2.00 ("the Acquisition") only, thereby resulting MTSB becoming a wholly-owned subsidiary of MESB, which in turn is the sub-subsiary of the Company.

A12. Contingent Liabilities

The Directors are of the opinion that the Group has no contingent liabilities which, upon crystallisation would have a material impact on the financial position and business of the Group.

A13. Capital Commitments

As at 30.06.2015, the Group has commitment for the following:-

	30.06.2015 RM'000	30.06.2014 RM'000
Purchase of communication equipment	7,200	1,000
Purchase of office building	139,812	-
	<hr/> 147,012	<hr/> 1,000
	<hr/> <hr/>	<hr/> <hr/>

A14. Related Party Transactions

The related party transactions of the Group for the Quarter and Year ended 30.06.2015 are as follows:

	Individual Quarter		Cumulative Quarter	
	30.06.2015	30.06.2014	30.06.2015	30.06.2014
	RM	RM	RM	RM
(i) Associate company				
MY E.G. Integrated Networks Sdn Bhd - Sales	600,000	11,450,000	2,400,000	25,700,000
(ii) A company which a director has financial interest				
Embunaz Ventures Sdn Bhd - Professional Fees	62,400	62,400	249,600	288,000

The directors are of the opinion that the above transactions have been entered into in the normal course of business and have been established under terms that were mutually agreed between the parties.

Explanatory Notes Pursuant To Appendix 9B Of The Main Market Listing Requirements Of Bursa Malaysia Securities Berhad

B1. Performance of the Group

The Group posted Revenue and Profit after Taxation ("PAT") of RM45.06 million and RM22.93 million respectively for the fourth financial quarter ("Q4 FY2015") as compared to RM35.37 million and RM16.63 million respectively in the corresponding quarter ("Q4 FY2014"). The increase of approximately RM9.69 million (or 27.4%) in Revenue and increase of RM6.30 million (or 37.9%) in PAT respectively is primarily attributable to:

- i) higher transaction volumes from the online renewal of foreign workers' permits ("FWP") and insurance;
- ii) higher transaction volumes from the online renewal of motor insurance and road tax; and
- iii) offset by higher personnel cost and impairment of investment of RM857,000.

For the financial year ended 30 June 2015 ("12M FY2015"), the Group recorded Revenue of RM141.52 million as compared to RM109.87 million in the corresponding period ("12M FY2014"). This represents an increase of RM31.65 million (28.8%) in Revenue. PAT for 12M FY2015 increased by RM17.93 million (35.8%) to RM68.05 million as compared to RM50.11 million achieved in 12M FY2014. The increase in Revenue and PAT is primarily attributable to:

- i) higher transaction volumes from the online renewal of FWP and ancillary services;
- ii) continuous growth in existing services related to motor vehicles owned by Malaysians, driven by our ongoing advertising and promotion campaigns to create and enhance brand awareness; and
- iii) offset by higher personnel related expenses, marketing and operating expenses to support the launch of the FWP services.

B2. Comparison with Preceding Quarter's Results

	Q4 FY2015 RM'000	Q3 FY2015 RM'000
Revenue	45,060	38,973
Profit Before Tax ("PBT")	22,742	19,174
PAT	22,928	19,046

For the Quarter under review, the Group recorded a Revenue of RM45.06 million, an increase of RM6.09 million (15.6%) as compared to Q3 FY2015 revenue of RM38.97 million. PAT increased by RM3.88 million (20.4%) to RM22.93 million, as compared to Q3 FY2015 PAT of RM19.05 million.

The increase in Revenue and PAT is primarily attributable to an increase in revenue contributions from our online renewal of FWP and ancillary services as well as higher transaction volume from our existing services as compared to the preceding quarter which was offset by an impairment of investment amounting to RM857,000.

B3. Prospect of the Group

For the financial year ending 30 June 2016 ("FYE 2016"), the continued growth in volume of our existing services especially online renewal of FWP is expected to continue contributing to our Group revenue. We will also be focusing to roll out more services from new and existing government agencies which are relevant to Malaysians and at the same time continue to grow our other non-concession services.

Barring any unforeseen circumstances, the Directors of MYEG are cautiously optimistic that the results for the financial year ending 30 June 2016 will continue to be satisfactory as awareness of our existing services and brand name continues to increase while MYEG continues to roll out new services.

B4. Variance from Profit Forecast

Not applicable as there was no financial forecast issued for the financial year ending 30 June 2015.

B5. Taxation

The taxation figures are as follows:

	Current Quarter 30.06.2015 (RM'000)	Current Year To Date 30.06.2015 (RM'000)
Current taxation	(186)	113
Deferred taxation	-	53
	<hr/> (186)	<hr/> 166

The effective tax rate for the current taxation for cumulative year to date is 0.24% as compared to the statutory tax rate of 25%. The lower effective tax rate is primarily because a significant proportion of the Group's revenue and PBT are mainly contributed by MY EG Sdn Bhd ("EGSB"). The current quarter's negative tax rate was primarily due to a reversal of overprovision in taxation. As EGSB is a MSC status company with tax incentives, its revenue is not subjected to income tax.

B6. Status of Corporate Proposals

There were no corporate proposals announced but not completed as at the date of this announcement saved as disclosed below:

- 1) On 21 May 2015, MY E.G Capital Sdn Bhd, a wholly owned subsidiary of MYEG, has entered into the following agreements to acquire and subscribe for an aggregate total of 61,609,301 ordinary shares of par value RM0.10 each ("Cardbiz Shares") in the share capital of Cardbiz Holding Sdn Bhd (Company No. 1123572-W) ("Cardbiz"), representing 55% of the enlarged issued and paid up share capital of Cardbiz, for a total cash consideration of Ringgit Malaysia Six Million Two Hundred and Thirty Four Thousand Three Hundred (RM6,234,300.00) only:
 - i) a conditional sale and purchase agreement dated 21st May 2015 made between Khaw Siong Long and Tan Seong Yeau (together, the "**Vendors**") as vendors and MYEG Capital as purchaser in respect of the proposed acquisition of 57,317,413 ordinary shares of RM1.00 each in Cardbiz for a cash consideration of RM5,800,000.00 only, representing approximately RM0.10 per Cardbiz Share, subject to the terms and conditions therein contained ("**SPA**"); and
 - ii) a conditional subscription agreement dated 21st May 2015 made between Cardbiz as the issuer, MYEG Capital as the subscriber and the Vendors, for the proposed subscription of 4,291,888 Cardbiz Shares for a cash subscription price of RM434,300.00, representing approximately RM0.10 per Cardbiz Share, subject to the terms and conditions therein contained ("**Subscription Agreement**"),

B7. Group Borrowings

Details of the Group's borrowings as at June 30, 2015 were as follows:-

	Non-Current (RM'000)	Current (RM'000)	Total (RM'000)
Secured			
Hire Purchase	4,221	4,367	8,588
Term Loan	1,821	2,007	3,828
Total Borrowings	6,042	6,374	12,416

The borrowings are denominated in RM.

B8. Off Balance Sheet Financial Instruments

As at the date of this report, there are no off balance sheet financial instruments.

B9. Realised and Unrealised Profits/Losses Disclosure

	As at 30.06.2015 (RM'000)	Audited As at 30.06.2014 (RM'000)
Total retained profits of the Company and its subsidiaries:		
- Realised	128,190	138,165
- Unrealised	(227)	(168)
	127,963	137,997
Total share of accumulated losses of associate:		
- Realised	(400)	(400)
- Unrealised	-	-
	127,563	137,597
(Less)/Add : Consolidation Adjustments	(10,786)	(10,808)
Total Group retained profits as per consolidated accounts	116,777	126,789

B10. Profit Before Taxation

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

	Current Quarter 30.06.2015 (RM'000)	Current Year To Date 30.06.2015 (RM'000)
Interest Income	(1,015)	(1,495)
Other Income	(245)	(495)
Interest Expense	215	1,087
Depreciation and amortization	4,010	15,263
Impairment loss on trade receivables	103	312

Saved as disclosed above and in the Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income, the other items under Appendix 9B, Part A (16) of the Bursa Listing Requirements are not applicable.

B11. Material Litigations

As at the date of this announcement, there are no material litigations against the Group or taken by the Group, saved as disclosed below:

- 1) On 15 August 2013, the Company was served with a Writ of Summons together with the Statement of Claim issued in the Kuala Lumpur High Court by ten (10) third parties ("Plaintiffs").

The claim is in relation to the alleged unlawful conspiracy between the Company and another four (4) third parties ("Defendants") affecting the importance of the economics of the Plaintiffs. The Plaintiffs seek for an injunction from Court to stop the Company from executing the program Bantuan Lesen 1 Malaysia ("BL1M"), damages for alleged unlawfully conspired (which are not quantified), costs and interest. The Company has sought its solicitors' advice on the necessary course of action to be taken in relation to the aforesaid Writ of Summons. We have filed for Defence and Counter Claim on 19 September 2013. Subsequently on 23 October 2013, we have filed to strike out the application by the Plaintiff.

The directors of the Company are of the view that the claims by the Plaintiffs are without merit and will vigorously defend the claim. There has been no material update as at the date of this announcement.

- 2) On 24 February 2015, a Writ of Summons together with the Statement of Claim issued in the Shah Alam High Court was served against the Company, Jason Chan Ling Khee and Wong Thean Soon (collectively referred to as "the Defendants") by the solicitors of GST Smart Solution Sdn Bhd ("the Plaintiff").

The Plaintiff claims are made up of the following:

- i) A declaration that there is an infringement of the Plaintiff's Point of Sale – GST Automatic Tax Reporting System ("ATRS") Patent by MYEG's Method of Automated Reporting of Point of Sale Tax Collection under Secured Environment ("MARTC");
- ii) an order that the Defendants are required to withdraw the application for the patent MYPI2010005962;
- iii) an injunction that the Defendants and/or its Directors, its Officers, Employees, service providers and/or agent or otherwise howsoever are required to stop and/or prohibited from filing any patent application identical or similar with the ATRS;
- iv) an injunction that the Defendants and/or its Directors, its Officers, Employees, service providers and/or agent or otherwise howsoever be restrained and/or prohibited from using the MARTC and/or any identical or similar device infringing the ATRS patent;
- v) an order that the Defendants and/or its Directors, its Officers, Employees, service providers and/or agent or otherwise howsoever be required to surrender and deliver up to the Plaintiffs all materials and/or documents and/or records and/or product relating to the infringement of the ATRS patent;
- vi) an inquiry as to the losses resulting from the infringement or alternatively, at the option of the Plaintiff an account of profits earned by the Defendants from the said infringement;
- vii) interest on any amount in item (vi) above at the rate of 5% per annum from 14.12.2010 until full payment;
- viii) cost; and
- ix) other reliefs deemed fit and may deemed just and expedient as the Court deems fit.

The Board of MYEG has instructed its solicitors to review the Writ of Summons and Statement of Claim in detail and advise of the next course of action to be taken in due course. The Company intends to enter an appearance and to lodge a defence against the claim and will announce further development on the above matter as and when necessary.

B12. Dividends

The Directors have proposed the declaration of a final dividend of 1.4 sen per RM0.10 ordinary share (2014 – 2.0 sen) for the shareholders' approval at the forthcoming Annual General Meeting, the date of which will be announced later. The proposed final dividend is based on an enlarged share capital of 1,202,102,000 ordinary shares arising from the completion of the bonus issue in January 2015.

B13. EPS

i. Basic

The basic EPS is computed by dividing the net profit for the financial quarter and financial year by the number of ordinary shares in issue during the year.

	Current Quarter 30.06.2015 (RM'000)	Current Year To Date 30.06.2015 (RM'000)
Net profit attributable to ordinary shareholders	22,947	68,143
Weighted average number of ordinary shares of RM0.10 each in issue ('000s)	1,211,003	1,196,390 *
Basic EPS (sen)	1.9	5.7

- The number of ordinary shares presented in the cumulative quarter reflects the adjustment arising from the Bonus Issue, which was completed on 8 January 2015 as if the event had occurred on 1 July 2014

ii. Diluted

The company does not have any convertible shares or convertible financial instruments for the current financial quarter and financial year to date.

B14. Additional Disclosure Requirement

Update on Memorandum of Understanding ("MoU") pursuant to Paragraph 9.29, Chapter 9 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

The Company had on 8 June 2011 entered into a MoU on introducing of e-Government services in Kazakhstan with National Information Technologies JSC of the Republic of Kazakhstan. There has been no material update, and no subsequent agreement has been entered arising from the MoU as at the date of this announcement.

The Company had on 2 September 2013 entered into a MoU to jointly explore possible business opportunities and collaboration in the areas of e-Government services delivery and joint go-to-market for specific target market segments with Celcom Axiata Berhad. The MoU was extended for a further period of one (1) year on 3 September 2014. There has been no material update, and no subsequent agreement has been entered arising from the MoU as at the date of this announcement.

The Company had on 23 October 2013 entered into a MoU to establish a proposed fund of RM60 million for the purpose of providing funding services into the early stage technology companies and other entities with Cradle Fund Sdn Bhd. There has been no material update, and no subsequent agreement has been entered arising from the MoU as at the date of this announcement.

By Order of the Board
Tan Ai Ning
Secretary
28 August 2015