

HALF YEAR REPORT

ARRIS HOLDINGS BERHAD

(201501013383 (1138715 - H))
(Incorporated in Malaysia)

**REPORTS AND FINANCIAL STATEMENTS
FOR THE 6-MONTH FINANCIAL PERIOD ENDED
31 DECEMBER 2021**

2021

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CORPORATE INFORMATION

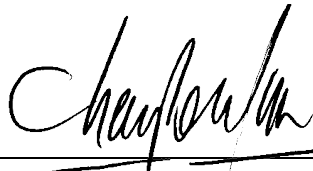
Board of directors	:	Dato' Teo Chee Hong Chew Por Yan Loh Lim Hock
Company secretary	:	Siti Nuraini Binti Rusidi (SSM PC No. 202008001417) (MACS 01759)
Registered office	:	Suite 39.1.6 First Floor Jalan Kenari 17C Bandar Puchong Jaya 47100 Puchong Selangor
Principal place of business	:	No. 39, Jalan Kenari 17C Bandar Puchong Jaya 47100 Puchong Selangor
Auditors	:	A. D. Chun & Co. (AF: 0099) (Chartered Accountants) Block C, Lot C-7-1 (Level 9) Menara Uncang Emas (Ue3) 85, Jalan Loke Yew 55200 Kuala Lumpur
Principal banker	:	United Overseas Bank (M) Berhad No. 6, Jalan Kenari 5 Bandar Puchong Jaya 47100 Puchong Selangor

STATEMENT BY DIRECTORS

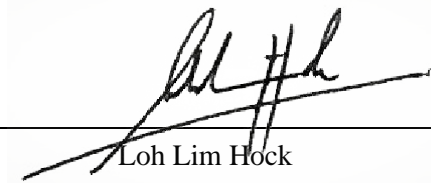
Pursuant to Section 251 (2) of the Companies Act 2016

We, *Chew Por Yan* and *Loh Lim Hock*, being two of the directors of **Arris Holdings Berhad**, do hereby state that the accompanying financial statements are drawn up in accordance with Malaysian Financial Reporting Standards, MFRS 134: Interim Financial Reporting and International Accounting Standards, IAS 34: Interim Financial Reporting so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2021 and of their financial performance and cash flows for the 6-month financial period ended on that date.

Signed on behalf of the Board
in accordance with a resolution of the directors



Chew Por Yan
Director



Loh Lim Hock
Director

Selangor Darul Ehsan, Malaysia
Dated: 10/03/2022

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ARRIS HOLDINGS BERHAD**

Registration No.: 201501013383 (1138715-H)
(Incorporated in Malaysia)

We have reviewed the accompanying condensed consolidated statements of financial position of ARRIS HOLDINGS BERHAD as at 31 December 2021, and the condensed consolidated statements of profit or loss and other comprehensive income, condensed consolidated statements of changes in equity and condensed consolidated statements of cash flows of the Group and the Company for the 6-month financial period then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 5 to 20.

Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Malaysian Financial Reporting Standard, MFRS 134: Interim Financial Reporting and International Accounting Standard, IAS 34: Interim Financial Reporting. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence and other ethical responsibilities

We are independent of the Group and of the Company in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
ARRIS HOLDINGS BERHAD**

Registration No.: 201501013383 (1138715-H)
(Incorporated in Malaysia)

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not give a true and fair view of the financial positions of the Group and of the Company as at 31 December 2021, and of the financial performances and cash flows of the Group and of the Company for the 6-month financial period then ended, in accordance with Malaysian Financial Reporting Standard, MFRS 134: Interim Financial Reporting and International Accounting Standard, IAS 34: Interim Financial Reporting.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with NSX Listing Rules 6.10 of Section IIA and for no other purpose. We do not assume responsibility to any other person for the content of this report.



A. D. CHUN & CO.
AF: 0099
Chartered Accountants



CHUN CHIA KAI
03149/06/2023 (J)
Chartered Accountant

Date: **10 MAR 2022**

Kuala Lumpur

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	The Company		The Group	
		As at 31.12.2021 RM	As at 30.6.2021 RM	As at 31.12.2021 RM	As at 30.6.2021 RM
Assets					
Non-current assets					
Intangible assets		-	-	75,207	83,594
Investment in subsidiaries	11	23,808,413	23,808,413	-	-
Investment in an associates	12	-	-	50,000	55,300
Investment in unquoted shares		-	-	9,677	10,377
Goodwill		-	-	22,865,357	22,865,357
Unsecured loans		-	-	926,000	926,000
Deferred tax assets		-	-	2,324	1,663
Total non-current assets		<u>23,808,413</u>	<u>23,808,413</u>	<u>23,928,565</u>	<u>23,942,291</u>
Current assets					
Trade and other receivables		57,500	37,513	1,506,303	1,163,469
Amount due from subsidiaries		92,801	92,801	-	-
Cash and cash equivalents		79,080	79,071	1,093,568	1,083,706
Total current assets		<u>229,381</u>	<u>209,385</u>	<u>2,599,871</u>	<u>2,247,175</u>
Total assets		<u>24,037,794</u>	<u>24,017,798</u>	<u>26,528,436</u>	<u>26,189,466</u>
Equity and liabilities					
Capital and reserves					
Contributed share capital	13	24,440,658	24,440,658	24,440,658	24,440,658
Share application money		100,000	100,000	100,000	100,000
Exchange translation reserves		-	-	170	-
(Accumulated losses)/Retained profits		(759,202)	(700,681)	914,075	708,303
Equity attributable to owners of the Company		<u>23,781,456</u>	<u>23,839,977</u>	<u>25,454,903</u>	<u>25,248,961</u>
Non-controlling interests	14	-	-	9,287	11,823
Total equity		<u>23,781,456</u>	<u>23,839,977</u>	<u>25,464,190</u>	<u>25,260,784</u>
Non-current liabilities					
Amount attributable to Unitholders		-	-	588,000	588,000
Current liabilities					
Other payables and accruals		238,664	175,564	102,482	69,773
Amount due to related company		-	-	160	-
Amount due to Directors		16,134	903	234,676	201,555
Provision for taxation		1,540	1,354	138,928	69,354
Total current liabilities		<u>256,338</u>	<u>177,821</u>	<u>476,246</u>	<u>340,682</u>
Total liabilities		<u>256,338</u>	<u>177,821</u>	<u>1,064,246</u>	<u>928,682</u>
Total equity and liabilities		<u>24,037,794</u>	<u>24,017,798</u>	<u>26,528,436</u>	<u>26,189,466</u>

The accompanying notes are an integral part of these financial statements.

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
FOR THE 6-MONTH FINANCIAL PERIOD ENDED 31 DECEMBER 2021**

	Note	The Company		The Group	
		1.7.2021 to 31.12.2021 RM	1.7.2020 to 31.12.2020 RM	1.7.2021 to 31.12.2021 RM	1.7.2020 to 31.12.2020 RM
Revenue	15	22,487	22,500	400,542	390,761
Cost of sales		-	-	-	-
Gross profit		22,487	22,500	400,542	390,761
Other operating income		5,910	171	6,365	7,765
Administration expenses		(83,233)	(113,716)	(93,060)	(192,563)
Other operating expenses		(3,500)	(500)	(17,187)	(12,409)
(Loss)/Profit before taxation	16	(58,335)	(91,545)	296,660	193,554
Income tax expense	17	(186)	-	(85,905)	(68,268)
(Loss)/Profit after taxation for the financial period		(58,521)	(91,545)	210,755	125,286
Other comprehensive income					
Foreign currency translation differences		-	-	1,019	-
Total comprehensive (expenses)/income for the financial period		(58,521)	(91,545)	211,774	125,286
Profit attributable to:					
Non-controlling interests		-	-	4,983	9,563
Owners of the Company		-	-	205,772	115,723
Profit for the financial period		-	-	210,755	125,286
Total comprehensive income attributable to:					
Non-controlling interests		-	-	5,832	-
Owners of the Company		-	-	205,942	125,286
Total comprehensive income for the financial period		-	-	211,774	125,286
Earnings per share					
Basic and diluted	18	-	-	0.0028	0.0016

The accompanying notes are an integral part of these financial statements.

**CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE 6-MONTH FINANCIAL PERIOD ENDED 31 DECEMBER 2021**

	Contributed share capital RM	Share application money RM	Accumulated losses RM	Total equity RM
The Company				
As at 1 January 2020	307,164	-	(484,911)	(177,747)
Issuance of ordinary shares	24,133,494	-	-	24,133,494
Total comprehensive expenses for the financial period	-	-	(93,873)	(93,873)
As at 30 June 2020/1 July 2020	24,440,658	-	(578,784)	23,861,874
Total comprehensive expenses for the financial period	-	-	(91,545)	(91,545)
As at 31 December 2020/1 January 2021	24,440,658	-	(670,329)	23,770,329
Total comprehensive expenses for the financial period	-	-	(30,352)	(30,352)
Issuance of share application money	-	100,000	-	100,000
As at 30 June 2021/1 July 2021	24,440,658	100,000	(700,681)	23,839,977
Total comprehensive expenses for the financial period	-	-	(58,521)	(58,521)
As at 31 December 2021	<u>24,440,658</u>	<u>100,000</u>	<u>(759,202)</u>	<u>23,781,456</u>

The accompanying notes are an integral part of these financial statements.

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE 6-MONTH FINANCIAL PERIOD ENDED 31 DECEMBER 2021**

	Contributed share capital RM	Share application money RM	Exchange translation reserves RM	Retained profits RM	Sub-total RM	Non- controlling interests RM	Total equity RM
The Group							
As at 1 July 2021	24,440,658	100,000	-	708,303	25,248,961	11,823	25,260,784
Non-controlling interests arising from acquisition of subsidiary	-	-	-	-	-	(8,368)	(8,368)
Profit for the financial period, net of tax	-	-	-	205,772	205,772	4,983	210,755
Other comprehensive income for the financial period	-	-	170	-	170	849	1,019
Total comprehensive income for the financial period	-	-	170	205,772	205,942	5,832	211,774
As at 31 December 2021	<u>24,440,658</u>	<u>100,000</u>	<u>170</u>	<u>914,075</u>	<u>25,454,903</u>	<u>9,287</u>	<u>25,464,190</u>

The accompanying notes are an integral part of these financial statements.

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE 6-MONTH FINANCIAL PERIOD ENDED 31 DECEMBER 2021**

	Contributed share capital RM	Share application money RM	Exchange translation reserves RM	Retained profits RM	Sub-total RM	Non- controlling interests RM	Total equity RM
The Group							
As at 1 January 2020	307,164	-	-	(484,911)	(177,747)	-	(177,747)
Non-controlling interests	-	-	-	-	-	260	260
Issuance of ordinary shares	24,133,494	-	-	-	24,133,494	-	24,133,494
Total comprehensive income for the financial period	-	-	-	977,488	977,488	708	978,196
As at 30 June 2020/1 July 2020	24,440,658	-	-	492,577	24,933,235	968	24,934,203
Total comprehensive income for the financial period	-	-	-	115,723	115,723	9,563	125,286
As at 31 December 2020/1 January 2021	24,440,658	-	-	608,300	25,048,958	10,531	25,059,489
Issuance of share application money	-	100,000	-	-	100,000	-	100,000
Total comprehensive income for the financial period	-	-	-	100,003	100,003	1,292	101,295
As at 30 June 2021	<u>24,440,658</u>	<u>100,000</u>	<u>-</u>	<u>708,303</u>	<u>25,248,961</u>	<u>11,823</u>	<u>25,260,784</u>

The accompanying notes are an integral part of these financial statements.

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE 6-MONTH FINANCIAL PERIOD ENDED 31 DECEMBER 2021

	The Company		The Group	
	1.7.2021 to 31.12.2021 RM	1.7.2020 to 31.12.2020 RM	1.7.2021 to 31.12.2021 RM	1.7.2020 to 31.12.2020 RM
Cash flows from operating activities				
(Loss)/Profit before taxation	(58,335)	(91,545)	296,660	193,554
<i>Adjustment for:</i>				
Allowance for impairment in investment in unquoted shares	-	-	700	-
Amortisation of intangible assets	-	-	8,387	8,387
Bad debt recovered	-	-	(2,624)	(3,498)
Foreign currency translation differences	-	-	(1,019)	-
Interest income	(10)	(4)	(1,143)	(1,513)
Realised loss on foreign exchange	-	-	1,169	-
Operating (loss)/profit before working capital changes	(58,345)	(91,549)	302,130	196,930
(Increase)/Decrease in receivables	(19,987)	3,679	(339,380)	(372,253)
Increase in payables	62,940	169,945	28,299	460,863
Increase/(Decrease) in amount due to Directors	15,231	(58,009)	33,121	(144,302)
Cash (used in)/generated from operations	(161)	24,066	24,170	141,238
Taxation paid	-	-	(16,992)	(19,992)
Net cash (used in)/generated from operating activities	(161)	24,066	7,178	121,246
Cash flows from investing activities				
Interest received	10	4	1,143	1,513
Investment in associates	-	-	(1,000)	-
Investment in subsidiary company	-	-	(25,000)	-
Net advances from amount due to related company	160	-	160	-
Net cash outflow from acquisition of subsidiary	-	-	21,081	-
Proceeds of loss in disposal of investment in associated company	-	-	6,300	-
Net cash generated from investing activities	170	4	2,684	1,513
Net increase in cash and cash equivalents	9	24,070	9,862	122,759
Cash and cash equivalents brought forward	79,071	54,993	1,083,706	915,372
Cash and cash equivalents carried forward	79,080	79,063	1,093,568	1,038,131

The accompanying notes are an integral part of these financial statements.

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
AS AT 31 DECEMBER 2021**

1. GENERAL INFORMATION

The Company is a public limited company incorporated, and domiciled in Malaysia.

2. PRINCIPAL ACTIVITY

The Company is principally engaged in the business of investment holding.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

The interim condensed financial statements of the Group and the Company are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134 - Interim Financial Reporting, and International Accounting Standards (“IAS”) 34 - Interim Financial Reporting. The interim condensed financial statements do not include all the information and disclosures required in the annual financial statements.

The notes attached to the interim condensed financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial statements of the Group and the Company during the financial period ended 31 December 2021.

(b) Changes in accounting policies

New and amended standards and interpretations

The significant accounting policies in these interim condensed financial statements are consistent with those adopted in the financial statements for the financial year ended 30 June 2021, except for the adoption of the following amendments to MFRSs with a date of initial application on 1 June 2020 and 1 January 2021:

Description

Amendments to MFRS 6	Leases - Covid-19-Related Rent Concessions
Amendments to MFRS 9, 139, 7, 4 and 16	Interest Rate Benchmark Reform - Phase 2

The adoption of the above did not have any significant effects on the interim financial report upon their initial application.

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)
AS AT 31 DECEMBER 2021

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(b) Changes in accounting policies (Continued)

At the date of this report, the following standards and amendments were issued but are not yet effective and have not been adopted by the Group:

Description	Effective for annual periods beginning on or after
Amendments to MFRS 16	Leases - Covid-19-Related Rent Concessions beyond 30 June 2021 1 April 2021
Amendments to MFRS 1, 9, 141	First-time Adoption of Malaysian Financial Reporting Standards, Financial Instruments and Agriculture - Annual Improvements to MFRS Standards 2018-2020 1 January 2022
Amendments to MFRS 3	Business Combinations - Reference to the Conceptual Framework 1 January 2022
Amendments to MFRS 116	Property, Plant and Equipment - Proceeds before Intended Use 1 January 2022
Amendments to Illustrative Examples accompanying MFRS 16	Leases (Annual Improvements to MFRS Standards 2018-2020) 1 January 2022
Amendments to MFRS 137	Provisions, Contingent Liabilities and Contingent Assets - Onerous Contracts - Cost of Fulfilling a Contract 1 January 2022
Amendments to MFRS 101	Presentation of Financial Statements - Classification of Liabilities as Current or Non-current and Disclosures of Accounting Policies 1 January 2023
MFRS 17	Insurance Contracts 1 January 2023
Amendments to MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates 1 January 2023
Amendments to MFRS 112	Income Taxes - Deferred Tax related to Assets and Liabilities arising from a Single Transaction 1 January 2023
Amendments to MFRS 10 and MFRS 128	Consolidated Financial Statements and Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture Date yet to be confirmed by MASB

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)
AS AT 31 DECEMBER 2021

4. SEASONALITY OF OPERATIONS

The business and operations of the Group was not materially affected by any seasonal or cyclical fluctuations during the interim financial period.

5. UNUSUAL ITEMS

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the interim financial period ended 31 December 2021.

6. CHANGE IN ESTIMATES

There were no changes in the basis used for accounting estimates for the interim financial period.

7. DEBT AND EQUITY SECURITIES

There was no issuance, repurchase and repayment of debt and equity securities by the Company during the interim financial period.

8. DIVIDENDS

There was no dividend payment during the financial period.

9. EVENT SUBSEQUENT TO THE END OF THE INTERIM PERIOD

There is no material event subsequent to the end of the interim reporting period that has not been reported in the interim condensed financial statements.

10. CHANGES IN THE COMPOSITION OF THE COMPANY

There is no change in the composition of the Company during the interim financial period.

11. INVESTMENT IN SUBSIDIARIES

Details of the Company's investment in subsidiaries are as follows:

	The Company	
	As at	As at
	31.12.2021	30.6.2021
	RM	RM
Unquoted shares in Malaysia - at cost		
At beginning of the financial period	23,808,413	-
Addition	-	23,808,413
	<u>23,808,413</u>	<u>23,808,413</u>
At end of the financial period	<u>23,808,413</u>	<u>23,808,413</u>

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)
AS AT 31 DECEMBER 2021

11. INVESTMENT IN SUBSIDIARIES (Continued)

Details of the direct subsidiary are as follows:

Name of direct subsidiary	Place of incorporation	Effective equity interest		Principal Activities
		As at 31.12.2021	As at 30.6.2021	
Arris Consulting Sdn. Bhd. (200301002009 (604429 - U))	Malaysia	100%	100%	To carry on business in providing consultation services.

Details of the indirect subsidiaries are as follows:

Name of indirect subsidiaries	Place of incorporation	Effective equity interest		Principal Activities
		As at 31.12.2021	As at 30.6.2021	
Arris Venture Sdn. Bhd. (200301006856 (609276 - D))	Malaysia	70%	70%	Principally engaged in investment holding company, to invest in private equity investments and to acquire the shares of or invest in any company.
Arris Venture Management Sdn. Bhd. (200301008821 (611241 - A))	Malaysia	70%	70%	Principally engaged in corporate finance, financial management and corporate restructuring.
Arris MSC Sdn. Bhd. (200501034147 (716288 - K))	Malaysia	100%	100%	To carry on the business of information technology.
Arris BPO Sdn. Bhd. (201801013443 (1275459 - T))	Malaysia	100%	100%	To carry on the business in corporate advisory services.

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)
AS AT 31 DECEMBER 2021

11. INVESTMENT IN SUBSIDIARIES (Continued)

Details of the indirect subsidiaries are as follows:

Name of indirect subsidiaries	Principal place of business	Effective equity interest		Principal Activities
		As at 31.12.2021	As at 30.6.2021	
Arris Risk Planning Sdn. Bhd. (201701000827 (1214977 - A))	Malaysia	60%	60%	To carry on the business in financial advisor and insurance consultancy.
ACTP Sdn. Bhd. (202001008972 (1365292 - X))	Malaysia	100%	100%	To carry on the business in professional consultancy, advisory and counsel.
Arris Project Advisory Sdn. Bhd. (200401023045 (661551 - W))	Malaysia	100%	100%	To carry on business in corporate finance, financial management and corporate restructuring.
Rakyat IT Link Malaysia Sdn. Bhd. (201901028277 (1337606 - X)) #	Malaysia	100%	-	To carry on business in utilise information technology (IT) and blockchain technology to develop the application.
Arris Serveplus (Australia) Pty Ltd (639 199 830) *	Australia	100%	100%	To carry on business in business process outsourcing.

The subsidiaries are incorporated in Malaysia and is audited by Messrs. A. D. Chun & Co. (AF: 0099).

* This subsidiary is a proprietary company and is not required to audit.

On 21 July 2021, Arris Venture Management Sdn. Bhd. (“AV Management”), an indirect 70% owned subsidiary of the Company, had acquired its 25% equity interest held to 100% respectively in the total number of issued and paid-up share capital of Rakyat IT Link Malaysia Sdn. Bhd. (“RITL Malaysia”) for a total cash consideration of RM25,000. Upon completion of the acquisition of RITL Malaysia shares, RITL Malaysia become an indirect wholly-owned subsidiary of the Company, held through AV Management.

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)
AS AT 31 DECEMBER 2021

12. INVESTMENT IN AN ASSOCIATES

Details of the Company's investment in an associates are as follows:

	The Group	
	As at 31.12.2021 RM	As at 30.6.2021 RM
Unquoted shares in Malaysia - at cost		
At beginning of the financial period	55,300	-
Investments in associates brought forward by subsidiary	-	99
Addition	1,000	99,350
Disposal	<u>(6,300)</u>	<u>(44,149)</u>
At end of the financial period	<u>50,000</u>	<u>55,300</u>

Details of the Associates are as follows:

Name of Associates	Principal place of business	Effective equity interest		Principal activities
		As at 31.12.2021	As at 30.6.2021	
Grow Fintech Sdn. Bhd. (201801015436 (1277452 - M))	Malaysia	50%	50%	Business in research, development and marketing of customize software and hardware.
Borey Central Sdn. Bhd. (F.K.A Mybitek Horizon Sdn. Bhd.) (201701012242 (1226407 - T)) [#]	Malaysia	-	50%	Carry on research and business in green packaging technology.
Rakyat IT Link Malaysia Sdn. Bhd. (201901028277 (1337606 - X))	Malaysia	-	25%	To carry on business in utilise information technology (IT) and blockchain technology to develop the application.

The associates are incorporated in Malaysia and is audited by Messrs. A. D. Chun & Co. (AF: 0099).

[#] On 17 January 2022, Arris Venture Sdn. Bhd. ("AV"), an indirect 70% subsidiary of the Company, had disposed of 50 ordinary shares in the issued and paid-up share capital of Borey Central Sdn. Bhd. (formerly known as Mybitek Horizon Sdn. Bhd.) ("BC"). As a result of the disposal, BC ceased to be an indirect associates of the Company.

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)
AS AT 31 DECEMBER 2021

13. CONTRIBUTED SHARE CAPITAL

	Group/Company			
	As at 31.12.2021	As at 31.12.2021	As at 30.6.2021	As at 30.6.2021
	No. of shares	Monetary value RM	No. of shares	Monetary value RM
Issued and fully paid:				
At beginning of the financial period	76,173,591	24,440,658	5,550,714	307,164
Issuance for new shares for cash	-	-	12,748,853	203,982
Issuance for new shares for otherwise	-	-	362,568,376	23,929,512
	<u>76,173,591</u>	<u>24,440,658</u>	<u>380,867,943</u>	<u>24,440,658</u>
Consolidation*	<u>-</u>	<u>-</u>	<u>(304,694,352)</u>	<u>-</u>
At end of the financial period	<u><u>76,173,591</u></u>	<u><u>24,440,658</u></u>	<u><u>76,173,591</u></u>	<u><u>24,440,658</u></u>

* Consolidation of every five (5) existing ordinary shares held by the registered shareholders of the Company into one (1) Consolidated Share credited as fully paid-up.

Ordinary shares of the Company have no par value. The holder of ordinary shares is entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions.

14. NON-CONTROLLING INTERESTS (“NCI”)

This consists of the non-controlling interest shareholders’ proportion of share capital and reserves of a subsidiary, net of their share of subsidiary’s goodwill on consolidation and amortisation of goodwill charged to the non-controlling interest shareholders.

15. REVENUE

	The Company		The Group	
	1.7.2021 to 31.12.2021 RM	1.7.2020 to 31.12.2020 RM	1.7.2021 to 31.12.2021 RM	1.7.2020 to 31.12.2020 RM
Revenue from				
- Consulting services	-	-	116,202	117,447
- Commission received	-	-	306	170
- Management fees	22,487	22,500	-	-
- Professional services	-	-	284,034	273,144
	<u>22,487</u>	<u>22,500</u>	<u>400,542</u>	<u>390,761</u>

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)
AS AT 31 DECEMBER 2021

15. REVENUE (Continued)

	<u>The Company</u>		<u>The Group</u>	
	<u>1.7.2021</u>	<u>1.7.2020</u>	<u>1.7.2021</u>	<u>1.7.2020</u>
	<u>to</u>	<u>to</u>	<u>to</u>	<u>to</u>
	<u>31.12.2021</u>	<u>31.12.2020</u>	<u>31.12.2021</u>	<u>31.12.2020</u>
	<u>RM</u>	<u>RM</u>	<u>RM</u>	<u>RM</u>
Timing of revenue recognition:				
- Point in time	<u>22,487</u>	<u>22,500</u>	<u>400,542</u>	<u>390,761</u>

Rendering services

Services rendered recognised at point in time

Revenue from providing services is recognised at a point in time when the service has been performed and customer acceptance has been obtained.

16. (LOSS)/PROFIT BEFORE TAXATION

	<u>The Company</u>		<u>The Group</u>	
	<u>1.7.2021</u>	<u>1.7.2020</u>	<u>1.7.2021</u>	<u>1.7.2020</u>
	<u>to</u>	<u>to</u>	<u>to</u>	<u>to</u>
	<u>31.12.2021</u>	<u>31.12.2020</u>	<u>31.12.2021</u>	<u>31.12.2020</u>
	<u>RM</u>	<u>RM</u>	<u>RM</u>	<u>RM</u>
At charging:				
Auditor's remuneration				
- audit fees	1,500	500	6,100	3,750
- under/(over) provision	2,000	-	2,000	(10)
Amortisation of intangible assets	-	-	8,387	8,387
Allowance for impairment of unquoted shares	-	-	700	-
Director fees	24,000	12,000	24,000	12,000
Realised loss on foreign exchange	-	-	-	6
Unrealised loss on foreign exchange	<u>-</u>	<u>-</u>	<u>-</u>	<u>276</u>
And crediting:				
Interest income	(10)	(4)	(1,143)	(1,513)
Bad debt recovered	-	-	(2,624)	(3,498)
Realised gain on foreign exchange	(5,900)	(167)	(2,598)	(167)
Unrealised gain on foreign exchange	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,587)</u>

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)
AS AT 31 DECEMBER 2021

17. INCOME TAX EXPENSE

	The Company		The Group	
	1.7.2021 to 31.12.2021 RM	1.7.2020 to 31.12.2020 RM	1.7.2021 to 31.12.2021 RM	1.7.2020 to 31.12.2020 RM
Current income tax expense:				
- Taxes payable in Malaysia	186	-	85,905	68,268
Reconciliation of tax expense:				
(Loss)/Profit before taxation	(58,335)	(91,545)	296,660	193,554
Tax at the statutory income tax rate	(14,000)	(21,971)	71,198	46,453
Tax effects of expenses disallowed for tax purpose:				
- Other expenses disallowed for tax purpose	13,814	21,971	14,981	22,178
- Other income assessed separately	-	-	(274)	(363)
Tax expense	186	-	85,905	68,268

The current Malaysian tax rate is 24% on the estimated assessable profit for the financial period.

18. EARNINGS PER SHARE

Earnings per share is calculated by dividing the profit for the financial period attributable to ordinary equity holders of the Group by the number of ordinary shares in issue during the financial period.

	The Group	
	As at 31.12.2021 RM	As at 31.12.2020 RM
Profit attributable to ordinary equity holder	210,755	125,286
Number of ordinary shares in issue during the financial period	76,173,591	76,173,591
Basic earnings per share	0.0028	0.0016

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)
AS AT 31 DECEMBER 2021

18. EARNINGS PER SHARE (Continued)

There were no dilutive potential ordinary shares as at the reporting date. There have been no other transactions involving ordinary shares between the reporting date and the date of completion of the financial statements.

19. RELATED PARTY DISCLOSURES

(a) Identities of related parties

Parties are considered to be related to the Group if the Group or the Company has the ability, directly or indirectly, to control or jointly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group or the Company and the party are subject to common control.

In addition to the information detailed elsewhere in the financial statements, the Group has related party relationships with its directors, key management personal and entities within the same group of companies.

(b) Significant related party transactions and balances

Other than those disclosed elsewhere in the financial statements, the Group and the Company also carried out the following significant transactions with the related parties during the financial period:-

	<u>The Company</u>		<u>The Group</u>	
	As at 31.12.2021 RM	As at 30.6.2021 RM	As at 31.12.2021 RM	As at 30.6.2021 RM
Amount due from subsidiaries	92,801	92,801	-	-
Amount due to related company	-	-	160	-