

**CIRCLE INTERNATIONAL HOLDINGS LIMITED**  
**ARBN 621 001 296**

**NSX Appendix 3**  
**PRELIMINARY FINAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. Reporting period**

Current Reporting Period : 1 January 2022 to 31 December 2022  
 Prior Reporting Period : 1 January 2021 to 31 December 2021

**2. Results for announcement to the market**

i. Revenue from ordinary activities for the year : Increased >100% to  
 AUD 57,144,104  
 ii. Profit from ordinary activities after tax for the year : Increased >100% to  
 AUD 1,151,489  
 iii. Comprehensive expenses for the year attributable to members : Decreased 4% to AUD 31,851

**3. Earning per shares (EPS)**

	<b>31.12.2022</b>	<b>31.12.2021</b>
Basic earning per share (cents)	0.13	0.07

**4. Financial Result**

	<b>31.12.2022</b>	<b>31.12.2021</b>
	<b>AUD</b>	<b>AUD</b>
Non-Current Assets	9,128,355	578,940
Current Assets	10,298,844	3,881,859
<b>Total Assets</b>	19,427,199	4,460,799
 Current Liabilities	 7,174,567	 1,875,693
Non-Current Liabilities	7,151,792	891,663
<b>Total Liabilities</b>	14,326,359	2,767,356
 <b>Net Assets</b>	 5,100,840	 1,693,443
 <b>Revenue</b>	 57,144,104	 8,696,632
Cost of sales	(52,285,646)	(7,010,187)
<b>Gross profit</b>	4,858,458	1,686,445
Other income	5,205,804	529,045
Administrative expenses	(3,129,366)	(1,292,004)
Other operating expenses	(4,557,758)	(352,057)
Finance costs	(714,283)	(150,726)
<b>Profit before taxation</b>	1,662,855	420,703
Income tax expenses	(511,366)	(94,123)
<b>Profit after taxation</b>	1,151,489	326,580
Other comprehensive expenses		
- Foreign currency translation differences	31,851	33,121
<b>Total comprehensive expenses for the financial year</b>	1,183,340	359,701

**5. Commentary on Financial Result**

Commentary on financial result for the year:

The Group's revenue during the year was AUD 57,144,104 and profit after taxation was AUD 1,151,489 as compared to AUD 8,696,632 and AUD 326,580 respectively during the previous year.

**6. Dividends**

The Company has not paid dividends, and it is not proposing to pay dividends.

**7. Statement of Comprehensive Income**

Refer to the attached Statement of Comprehensive Income.

**8. Statement of Financial Position**

Refer to the attached Statement of Financial Position.

**9. Statement of Changes in Equity**

Refer to the attached Statement of Changes in Equity.

**10. Statement of Cash Flows**

Refer to the attached Statement of Cash Flows.

**11. Details of entities over which control has been gained or lost**

During the reporting period in 2022, the Company completed the acquisition of the entire equity interest in One Mobile Care Sdn. Bhd. ("OMC") for a total consideration of AUD2,238,048, satisfied through the issuance of 450,288,135 new ordinary shares in the Company at an issue price of AUD0.005 per share.

The acquisition of the entire equity interest of MPS Telecommunication Sdn. Bhd. ("MPS") was completed during the financial period for a total consideration of RM4,028,185 or AUD1,329,390. This consideration was satisfied by issuance of 267,469,071 new ordinary shares at AUD0.005 per share.


On 31 March 2022, the Company disposed of its entire equity interests in Circle Corporation International Limited, Circle Corp Mediatech Sdn. Bhd. and Inno Mind Works Sdn. Bhd. for AUD1 each in cash. On 28 October 2022, the Company formed a new subsidiary named Neo Connect Australia Pty. Ltd. with fully paid-up 1,000 ordinary shares allotted at AUD0.10 per share.

**12. Status of audit and description of likely disputes or qualifications**

The audit is in the process.

**13. Reporting Currency**

The reporting currency for the consolidated group is Australian Dollars (AUD).



Mr Hee Chee Keong  
Director

Date: 16 March 2023

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**STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**for the financial year ended 31 December 2022**

	<b>Group</b>	
	<b>2022</b>	<b>2021</b>
	<b>Unaudited</b>	<b>Audited</b>
	<b>AUD</b>	<b>AUD</b>
Revenue	57,144,104	8,696,632
Cost of sales	<u>(52,285,646)</u>	<u>(7,010,187)</u>
Gross profit	4,858,458	1,686,445
Other income	5,205,804	529,045
Administrative expenses	(3,129,366)	(1,292,004)
Other operating expenses	(4,557,758)	(352,057)
Finance costs	<u>(714,283)</u>	<u>(150,726)</u>
<b>Profit from ordinary activities</b>	<b>1,662,855</b>	<b>420,703</b>
Income tax expenses	<u>(511,366)</u>	<u>(94,123)</u>
<b>Profit from ordinary activities after taxation</b>	<b>1,151,489</b>	<b>326,580</b>
<b>Other comprehensive income</b>		
<u>Items that will be reclassified subsequently to profit or loss</u>		
Foreign currency translation differences	<u>31,851</u>	<u>33,121</u>
<b>Total comprehensive income for the year</b>	<b><u>1,183,340</u></b>	<b><u>359,701</u></b>
Profit attributable to :		
Owners of the Company	<u>1,151,489</u>	<u>326,580</u>
<b>Total comprehensive income attributable to :</b>		
Owners of the Company	<u>1,183,340</u>	<u>359,701</u>
<b>Earning per share</b>		
- Basic and fully diluted (cents)	<u>0.13</u>	<u>0.07</u>

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**FOR THE YEAR ENDED 31 DECEMBER 2022**

**STATEMENTS OF FINANCIAL POSITION**  
**as at 31 December 2022**

	<b>Group</b>	
	<b>2022</b>	<b>2021</b>
	<b>Unaudited</b>	<b>Audited</b>
	<b>AUD</b>	<b>AUD</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	592,242	52,788
Investment properties	7,525,420	300,155
Right-of-use assets	1,010,693	225,997
<b>Total non-current assets</b>	<b>9,128,355</b>	<b>578,940</b>
<b>Current assets</b>		
Cash and bank balances	834,784	172,720
Fixed deposit	405,102	-
Inventories	4,065,317	937,505
Trade and other receivables	4,993,641	2,771,634
<b>Total current assets</b>	<b>10,298,844</b>	<b>3,881,859</b>
<b>Total assets</b>	<b>19,427,199</b>	<b>4,460,799</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	2,607,213	383,155
Reserves	2,493,627	1,310,288
<b>Total Equity</b>	<b>5,100,840</b>	<b>1,693,443</b>
<b>Non-current liabilities</b>		
Lease liabilities	553,059	38,843
Term loans	6,466,069	852,820
Deferred tax liabilities	132,664	-
<b>Total non-current liabilities</b>	<b>7,151,792</b>	<b>891,663</b>
<b>Current liabilities</b>		
Trade and other payables	1,766,045	404,351
Term loans	582,040	128,860
Borrowings	3,372,524	1,088,413
Lease liabilities	528,751	214,796
Bank overdraft	788,798	-
Current tax liabilities	136,409	39,273
<b>Total current liabilities</b>	<b>7,174,567</b>	<b>1,875,693</b>
<b>Total liabilities</b>	<b>14,326,359</b>	<b>2,767,356</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>19,427,199</b>	<b>4,460,799</b>

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**STATEMENTS OF CHANGES IN EQUITY**

**for the financial year ended 31 December 2022**

(With comparatives for the year ended 31 December 2021)

	Share capital AUD	Non distributable Foreign currency translation reserve AUD	Distributable Retained earnings AUD	Total equity AUD
<b>Group</b>				
<b>At 1 January 2021</b>	<b>356,022</b>	<b>-</b>	<b>1,299,825</b>	<b>1,655,847</b>
Profit for the financial year	-	-	326,579	326,579
Dividend declared	-	-	(321,678)	(321,678)
Other comprehensive income, net of tax	27,133	(96,200)	101,762	32,695
Total comprehensive expenses for the financial year	27,133	(96,200)	106,663	37,596
<b>At 31 December 2021 / 1 January 2022</b>	<b>383,155</b>	<b>(96,200)</b>	<b>1,406,488</b>	<b>1,693,443</b>
Profit for the financial year	-	-	1,151,488	1,151,488
Reverse acquisition	894,668	-	-	894,668
Acquisition of subsidiary	1,329,390	-	-	1,329,390
Other comprehensive income, net of tax		31,851	-	31,851
<b>Total comprehensive loss</b>	<b>2,224,058</b>	<b>31,851</b>	<b>1,151,488</b>	<b>3,407,397</b>
<b>At 31 December 2022</b>	<b>2,607,213</b>	<b>(64,349)</b>	<b>2,557,976</b>	<b>5,100,840</b>

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**FOR THE YEAR ENDED 31 DECEMBER 2022**

**STATEMENTS OF CASH FLOWS**

**for the financial year ended 31 December 2022**

(With comparatives for the year ended 31 December 2021)

	<b>Group</b>	
	<b>2022</b>	<b>2021</b>
	<b>Unaudited</b>	<b>Audited</b>
	<b>AUD</b>	<b>AUD</b>
<b>Cash flows from operating activities</b>		
Profit before tax	1,662,855	420,703
Adjustments for:		
Depreciation of property and equipment	77,464	19,239
Depreciation of right-of-use assets	683,560	332,818
Interest expenses	714,283	150,726
Interest income	(7,316)	(151)
Gain on fair value revaluation	(355,614)	-
Gain on disposal of subsidiaries	(2,200,926)	-
Impairment of Goodwill	3,796,733	-
Expense off negative goodwill	(1,476,107)	-
Operating profit before working capital changes	2,894,932	923,335
Increase in inventories	(715,557)	(38,849)
(Increase) / decrease in receivables	1,094,699	(94,797)
Decrease in payables	(2,180,928)	(36,354)
Increase in amount due to directors	-	30,530
Cash used in operations	1,093,146	783,865
Interest received	16,352	151
Interest paid	(714,283)	(150,726)
Income taxes paid	(292,043)	(78,983)
Net cash generated from operating activities	103,172	554,307
<b>Cash flows from investing activities</b>		
Acquisition of subsidiary, net of cash and cash equivalents acquired	163,975	-
Reverse takeover	1,716	-
Purchase of property, plant and equipment	(195,829)	(8,410)
Purchase of investment properties	(648,969)	(292,566)
Decrease in right-of-use assets	(488,326)	-
Cash out flow of disposal of subsidiary	(1,649)	-
Placement of fixed deposit	(4,262)	-
Net cash used in investing activities	(1,173,344)	(300,976)

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**STATEMENTS OF CASH FLOWS**

**for the financial year ended 31 December 2022**

(With comparatives for the year ended 31 December 2021)

	<b>Group</b>	
	<b>2022</b>	<b>2021</b>
	<b>Unaudited</b>	<b>Audited</b>
	<b>AUD</b>	<b>AUD</b>
<b>Cash flows from financing activities</b>		
Withdraw of term loans	-	237,502
Withdraw of borrowings	15,210,870	5,811,633
Dividend paid	-	(315,378)
Advanced from a director	-	17,120
Repayment of term loans	(518,744)	(88,035)
Repayment of borrowings	(13,550,118)	(5,573,085)
Decrease in lease liabilities	(196,242)	(352,353)
Net cash from / (used in) financing activities	<u>945,766</u>	<u>(262,596)</u>
Net decrease in cash and cash equivalents	(124,406)	(9,265)
Cash and cash equivalents at beginning of financial year	172,720	165,667
Effects of foreign exchange translation	(2,328)	16,318
<b>Cash and cash equivalents at end of financial year</b>	<u><u>45,986</u></u>	<u><u>172,720</u></u>