

# 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 2024**

2024

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## CORPORATE INFORMATION

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Board of directors	: Dato' Teo Chee Hong Chew Por Yan Loh Lim Hock
Company secretary	: Farhana Binti Fauzi (SSM PC No. 202208000361) (MIA 37115)
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

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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 2024 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



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Chew Por Yan  
Director



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Loh Lim Hock  
Director

Selangor Darul Ehsan, Malaysia  
Dated: 11 MAR 2025

**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 2024, 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 22.

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 2024, 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**  
03149/06/2025 (J)  
Chartered Accountant

Date: **11 MAR 2025**

Kuala Lumpur

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2024**

		The Company		The Group	
		As at 31.12.2024	As at 30.6.2024	As at 31.12.2024	As at 30.6.2024
	Note	RM	RM	RM	RM
<b>Assets</b>					
<b>Non-current assets</b>					
Intangible assets		-	-	35,000	40,000
Property, plant and equipment		-	-	1,403	-
Investment in subsidiaries	11	23,808,413	23,808,413	-	-
Investment in associates	12	-	-	5	5
Investment in quoted shares		-	-	153,076	-
Investment in unquoted shares		-	-	9,677	9,677
Investment properties		-	-	605,398	608,768
Goodwill		-	-	22,933,632	22,933,632
Unsecured loans		-	-	926,000	926,000
Deferred tax assets		-	-	12,063	12,006
<b>Total non-current assets</b>		<u>23,808,413</u>	<u>23,808,413</u>	<u>24,676,254</u>	<u>24,530,088</u>
<b>Current assets</b>					
Trade and other receivables		43,335	25,000	1,557,117	1,481,934
Deposits		-	-	-	94,454
Tax recoverable		2,787	-	-	-
Cash and cash equivalents		<u>96,835</u>	<u>94,637</u>	<u>1,869,824</u>	<u>1,641,425</u>
<b>Total current assets</b>		<u>142,957</u>	<u>119,637</u>	<u>3,426,941</u>	<u>3,217,813</u>
<b>Total assets</b>		<u><u>23,951,370</u></u>	<u><u>23,928,050</u></u>	<u><u>28,103,195</u></u>	<u><u>27,747,901</u></u>
<b>Equity and liabilities</b>					
<b>Capital and reserves</b>					
Contributed share capital	13	24,440,658	24,440,658	24,440,658	24,440,658
Share application money		150,000	150,000	150,000	150,000
Exchange translation reserves		-	-	(19,880)	4,109
(Accumulated losses)/Retained profits		<u>(726,577)</u>	<u>(744,312)</u>	<u>2,577,190</u>	<u>2,144,923</u>
<b>Equity attributable to owners of the Company</b>		<u>23,864,081</u>	<u>23,846,346</u>	<u>27,147,968</u>	<u>26,739,690</u>
Non-controlling interests	14	-	-	32,012	26,094
<b>Total equity</b>		<u><u>23,864,081</u></u>	<u><u>23,846,346</u></u>	<u><u>27,179,980</u></u>	<u><u>26,765,784</u></u>

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

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2024**

	<b>The Company</b>		<b>The Group</b>	
	<b>As at 31.12.2024 RM</b>	<b>As at 30.6.2024 RM</b>	<b>As at 31.12.2024 RM</b>	<b>As at 30.6.2024 RM</b>
<b>Note</b>				
<b>Non-current liabilities</b>				
Amount attributable to Unitholders	-	-	588,000	588,000
<b>Current liabilities</b>				
Trade and other payables	3,835	21,044	56,369	223,371
Amount due to subsidiaries	-	30,041	-	-
Amount due to Directors	83,454	21,259	181,450	81,191
Provision for taxation	-	9,360	97,396	89,555
<b>Total current liabilities</b>	<b>87,289</b>	<b>81,704</b>	<b>335,215</b>	<b>394,117</b>
<b>Total liabilities</b>	<b>87,289</b>	<b>81,704</b>	<b>923,215</b>	<b>982,117</b>
<b>Total equity and liabilities</b>	<b>23,951,370</b>	<b>23,928,050</b>	<b>28,103,195</b>	<b>27,747,901</b>

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 2024**

	Note	The Company		The Group	
		1.7.2024 to 31.12.2024 RM	1.7.2023 to 31.12.2023 RM	1.7.2024 to 31.12.2024 RM	1.7.2023 to 31.12.2023 RM
Revenue	15	77,500	109,000	751,172	462,069
Cost of sales		-	-	(10,396)	(5,132)
<b>Gross profit</b>		77,500	109,000	740,776	456,937
Other operating income		11,687	2,688	31,291	26,472
Administration expenses		(65,913)	(57,703)	(129,344)	(86,725)
Other operating expenses		(3,245)	(3,000)	(56,719)	(24,907)
<b>Profit before taxation</b>	16	20,029	50,985	586,004	371,777
Income tax expense	17	(2,294)	(19,877)	(147,819)	(111,654)
<b>Profit after taxation for the financial period</b>		17,735	31,108	438,185	260,123
<b>Other comprehensive income</b>					
Foreign currency translation differences		-	-	(23,989)	2,177
<b>Total comprehensive income for the financial period</b>		17,735	31,108	414,196	262,300
<b>Profit attributable to:</b>					
Non-controlling interests		-	-	5,918	6,181
Owners of the Company		-	-	432,267	253,942
<b>Profit for the financial period</b>		-	-	438,185	260,123
<b>Total comprehensive income attributable to:</b>					
Non-controlling interests		-	-	5,918	6,181
Owners of the Company		-	-	408,278	256,119
<b>Total comprehensive income for the financial period</b>		-	-	414,196	262,300
<b>Earnings per share (sen)</b>					
Basic and diluted	18	-	-	0.58	0.34

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 2024**

	<b>Contributed share capital RM</b>	<b>Share application money RM</b>	<b>Accumulated losses RM</b>	<b>Total RM</b>
<b>The Company</b>				
As at 1 July 2024	24,440,658	150,000	(744,312)	23,846,346
Profit for the financial period, net of tax	-	-	17,735	17,735
As at 31 December 2024	<u>24,440,658</u>	<u>150,000</u>	<u>(726,577)</u>	<u>23,864,081</u>
As at 1 January 2024	24,440,658	100,000	(781,034)	23,759,624
Issuance of share application money	-	50,000	-	50,000
Profit for the financial period, net of tax	-	-	36,722	36,722
As at 30 June 2024	<u>24,440,658</u>	<u>150,000</u>	<u>(744,312)</u>	<u>23,846,346</u>
As at 1 July 2023	24,440,658	100,000	(812,142)	23,728,516
Profit for the financial period, net of tax	-	-	31,108	31,108
As at 31 December 2023	<u>24,440,658</u>	<u>100,000</u>	<u>(781,034)</u>	<u>23,759,624</u>

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

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE 6-MONTH FINANCIAL PERIOD ENDED 31 DECEMBER 2024**

	Contributed share capital RM	Share application money RM	Exchange translation reserves RM	Retained profits RM	Sub-total RM	Non- controlling interests RM	Total RM
<b>The Group</b>							
As at 1 July 2024	24,440,658	150,000	4,109	2,144,923	26,739,690	26,094	26,765,784
Profit for the financial period, net of tax	-	-	-	432,267	432,267	5,918	438,185
Other comprehensive loss for the financial period	-	-	(23,989)	-	(23,989)	-	(23,989)
Total comprehensive income for the financial period	-	-	(23,989)	432,267	408,278	5,918	414,196
As at 31 December 2024	<u>24,440,658</u>	<u>150,000</u>	<u>(19,880)</u>	<u>2,577,190</u>	<u>27,147,968</u>	<u>32,012</u>	<u>27,179,980</u>
As at 1 January 2024	24,440,658	100,000	2,691	1,831,420	26,374,769	25,210	26,399,979
Issuance of share application money	-	50,000	-	-	50,000	-	50,000
Profit for the financial period, net of tax	-	-	-	313,503	313,503	884	314,387
Other comprehensive income for the financial period	-	-	1,418	-	1,418	-	1,418
Total comprehensive income for the financial period	-	-	1,418	313,503	314,921	884	315,805
As at 30 June 2024	<u>24,440,658</u>	<u>150,000</u>	<u>4,109</u>	<u>2,144,923</u>	<u>26,739,690</u>	<u>26,094</u>	<u>26,765,784</u>

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

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE 6-MONTH FINANCIAL PERIOD ENDED 31 DECEMBER 2024**

	<b>Contributed share capital RM</b>	<b>Share application money RM</b>	<b>Exchange translation reserves RM</b>	<b>Retained profits RM</b>	<b>Sub-total RM</b>	<b>Non- controlling interests RM</b>	<b>Total RM</b>
<b>The Group</b>							
As at 1 July 2023	24,440,658	100,000	514	1,577,478	26,118,650	19,029	26,137,679
Profit for the financial period, net of tax	-	-	-	253,942	253,942	6,181	260,123
Other comprehensive income for the financial period	-	-	2,177	-	2,177	-	2,177
Total comprehensive income for the financial period	-	-	2,177	253,942	256,119	6,181	262,300
As at 31 December 2023	<u>24,440,658</u>	<u>100,000</u>	<u>2,691</u>	<u>1,831,420</u>	<u>26,374,769</u>	<u>25,210</u>	<u>26,399,979</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 2024**

	<b>The Company</b>		<b>The Group</b>	
	<b>1.7.2024</b>	<b>1.7.2023</b>	<b>1.7.2024</b>	<b>1.7.2023</b>
	<b>to</b>	<b>to</b>	<b>to</b>	<b>to</b>
	<b>31.12.2024</b>	<b>31.12.2023</b>	<b>31.12.2024</b>	<b>31.12.2023</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>
<b>Cash flows from operating activities</b>				
Profit before taxation	20,029	50,985	586,004	371,777
<i>Adjustment for:</i>				
Amortisation of intangible assets	-	-	5,000	5,044
Depreciation of investment properties	-	-	3,370	3,369
Depreciation of property, plant and equipment	-	-	247	-
Foreign currency translation differences	-	-	(23,989)	2,177
Interest income	(11)	(7)	(6,222)	(5,426)
<b>Operating profit before working capital changes</b>	<b>20,018</b>	<b>50,978</b>	<b>564,410</b>	<b>376,941</b>
(Increase)/Decrease in receivables	(18,335)	108,500	19,271	59,931
(Decrease)/Increase in payables	(17,209)	4,739	(167,002)	(99,461)
Decrease in amount due to subsidiaries	(30,041)	(148,036)	-	-
Increase/(Decrease) in amount due to Directors	62,195	-	100,259	(142,359)
<b>Cash generated from operations</b>	<b>16,628</b>	<b>16,181</b>	<b>516,938</b>	<b>195,052</b>
Taxation paid	(14,441)	-	(140,035)	(116,773)
<b>Net cash generated from operating activities</b>	<b>2,187</b>	<b>16,181</b>	<b>376,903</b>	<b>78,279</b>
<b>Cash flows from investing activities</b>				
Interest received	11	7	6,222	5,426
Purchase of property, plant and equipment	-	-	(1,650)	-
Additional investment in quoted shares	-	-	(153,076)	-
<b>Net cash generated from/(used in) investing activities</b>	<b>11</b>	<b>7</b>	<b>(148,504)</b>	<b>5,426</b>
<b>Net increase in cash and cash equivalents</b>	<b>2,198</b>	<b>16,188</b>	<b>228,399</b>	<b>83,705</b>
<b>Cash and cash equivalents brought forward</b>	<b>94,637</b>	<b>80,391</b>	<b>1,641,425</b>	<b>1,355,627</b>
<b>Cash and cash equivalents carried forward</b>	<b>96,835</b>	<b>96,579</b>	<b>1,869,824</b>	<b>1,439,332</b>

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

## NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

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### 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.

There have been no significant changes in the principal activity during the financial period.

### 3. MATERIAL 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 2024.

The financial statements are presented in Ringgit Malaysia (“RM”), except when otherwise indicated.

#### (b) Changes in accounting policies

##### New and amended standards and interpretations

The material accounting policies in these interim condensed financial statements are consistent with those adopted in the financial statements for the financial year ended 30 June 2024, the Company has adopted all new and amended standards which are relevant to the Company and are effective for annual financial periods beginning on or after 1 January 2024.

The adoption of these standards did not have any material effect on the financial performance or financial position of the Company.

##### Standards issued but not yet effective

The following pronouncements that have been issued by the MASB will become effective in future financial reporting periods and have not been adopted by the Company in these financial statements.

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)**  
**AS AT 31 DECEMBER 2024**

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**3. MATERIAL ACCOUNTING POLICIES (Continued)**

**(b) Changes in accounting policies (Continued)**

**MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2024**

Amendments to MFRS 101	<i>Presentation of Financial Statements – Non-current liabilities with Covenants and Classification of Liabilities as Current or Non-current</i>
Amendments to MFRS 107 and MFRS 7	<i>Statement of Cash Flows and Financial Instruments: Disclosures – Supplier Finance Arrangements</i>

**MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2025**

Amendments to MFRS 121	<i>The Effects of Changes in Foreign Exchange Rates (Lack of Exchangeability)</i>
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**MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2026**

Amendments to MFRS 9 and MFRS 7	<i>Amendments to the Classification and Measurement of Financial Instruments</i>
<i>Annual Improvements to MFRS Accounting Standards – Volume 11</i>	

**MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2027**

Amendments to MFRS 18	<i>Presentation and Disclosure in Financial Statements</i>
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The Group and the Company plan to apply the above mentioned accounting standards, interpretations and amendments in the respective financial year when the above accounting standards, interpretations and amendments become effective, if applicable.

The initial application of the accounting standards, interpretations and amendments are not expected to have any material financial impacts to the current period and prior period financial statements of the Group and the Company upon their first adoption.

## NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)

### AS AT 31 DECEMBER 2024

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#### 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 2024.

#### 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:

	<b>The Company</b>	
	<b>As at</b>	<b>As at</b>
	<b>31.12.2024</b>	<b>30.6.2024</b>
	<b>RM</b>	<b>RM</b>
Unquoted shares in Malaysia - at cost		
At beginning and 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 2024**

**11. INVESTMENT IN SUBSIDIARIES (Continued)**

Details of the direct subsidiary are as follows:

Name of direct subsidiary	Principal place of business	Effective equity interest		Principal activities
		As at 31.12.2024	As at 30.6.2024	
Arris Consulting Sdn. Bhd. (200301002009 (604429 - U))	Malaysia	100%	100%	Principally engaged in providing consultation services.

Details of the indirect subsidiaries are as follows:

Name of indirect subsidiaries	Principal place of business	Effective equity interest		Principal activities
		As at 31.12.2024	As at 30.6.2024	
Arris Venture Sdn. Bhd. (200301006856 (609276 - D))	Malaysia	70%	70%	Investment holding company, to invest in private equity investments.
Arris Venture Management Sdn. Bhd. (200301008821 (611241 - A))	Malaysia	70%	70%	Corporate finance, financial management and corporate restructuring.
Arris MSC Sdn. Bhd. (200501034147 (716288 - K))	Malaysia	100%	100%	Business of information technology.
Arris BPO Sdn. Bhd. (201801013443 (1275459 - T))	Malaysia	100%	100%	Business in corporate advisory services.
Arris Risk Planning Sdn. Bhd. (201701000827 (1214977 - A))	Malaysia	60%	60%	Business in financial advisory and insurance consultancy.

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)**  
**AS AT 31 DECEMBER 2024**

**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 31.12.2024	As at 30.6.2024	
ACTP Sdn. Bhd. (202001008972 (1365292 - X))	Malaysia	100%	100%	Business in professional consultancy, advisory and counsel.
Arris Project Advisory Sdn. Bhd. (200401023045 (661551 - W))	Malaysia	100%	100%	Business in corporate finance, financial management and corporate restructuring.
Rakyat IT Link Malaysia Sdn. Bhd. (201901028277 (1337606 - X))	Malaysia	100%	100%	Business in utilise information technology (IT) and blockchain technology application.
Grow Fintech Sdn. Bhd. (201801015436 (1277452 - M))	Malaysia	100%	100%	Business in research, development and marketing of customize software and hardware.
Arris Serveplus (Australia) Pty Ltd (639 199 830) *	Australia	100%	100%	Business in Business Process Outsourcing.

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

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

**12. INVESTMENT IN ASSOCIATES**

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

	The Group	
	As at 31.12.2024 RM	As at 30.6.2024 RM
Unquoted shares in Malaysia - at cost		
At beginning of the financial period	5	5
Transfer to investment in subsidiaries	-	-
At end of the financial period	<u>5</u>	<u>5</u>

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)**  
**AS AT 31 DECEMBER 2024**

**12. INVESTMENT IN ASSOCIATES (Continued)**

Details of the associates are as follows:

Name of associates	Principal place of business	Effective equity interest		Principal activities
		As at 31.12.2024	As at 30.6.2024	
Axuda Berhad (201901041240 (1350570 - K))	Malaysia	5%	5%	Investment holding.

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

The Group has not recognised losses relating to associate where its share of losses exceeds the Group's interest in this associate. The Group has cumulative share of unrecognised losses at the reporting date and has no obligation in respect of these losses.

**13. CONTRIBUTED SHARE CAPITAL**

	Group/Company			
	As at 31.12.2024	As at 31.12.2024	As at 30.6.2024	As at 30.6.2024
	No. of shares	Monetary value RM	No. of shares	Monetary value RM
<b>Issued and fully paid:</b>				
At beginning and end of the financial period	76,173,591	24,440,658	76,173,591	24,440,658

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.

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)**  
**AS AT 31 DECEMBER 2024**

**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**

	<b>The Company</b>		<b>The Group</b>	
	<b>1.7.2024</b>	<b>1.7.2023</b>	<b>1.7.2024</b>	<b>1.7.2023</b>
	<b>to</b>	<b>to</b>	<b>to</b>	<b>to</b>
	<b>31.12.2024</b>	<b>31.12.2023</b>	<b>31.12.2024</b>	<b>31.12.2023</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>
Revenue from				
- Consulting services	-	-	388,734	168,233
- Commission received	-	-	-	2,834
- Management fees	77,500	109,000	-	-
- Professional services	-	-	362,438	291,002
	<u>77,500</u>	<u>109,000</u>	<u>751,172</u>	<u>462,069</u>
<b>Timing of revenue recognition:</b>				
- Point in time	<u>77,500</u>	<u>109,000</u>	<u>751,172</u>	<u>462,069</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.

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)**  
**AS AT 31 DECEMBER 2024**

**16. PROFIT BEFORE TAXATION**

	<b>The Company</b>		<b>The Group</b>	
	<b>1.7.2024</b>	<b>1.7.2023</b>	<b>1.7.2024</b>	<b>1.7.2023</b>
	<b>to</b>	<b>to</b>	<b>to</b>	<b>to</b>
	<b>31.12.2024</b>	<b>31.12.2023</b>	<b>31.12.2024</b>	<b>31.12.2023</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>
After charging:				
Auditor's remuneration				
- audit fees	1,500	1,500	5,950	5,950
- under provision	1,500	1,500	1,500	1,700
Amortisation of intangible assets	-	-	5,000	5,044
Depreciation of investment properties	-	-	3,370	3,369
Depreciation of property, plant and equipment	-	-	247	-
Realised loss on foreign exchange	-	-	13,283	8,808
Unrealised loss on foreign exchange	-	-	27,569	36
	<u>-</u>	<u>-</u>	<u>27,569</u>	<u>36</u>
And crediting:				
Interest income	(11)	(7)	(6,222)	(5,426)
Rental income	-	-	(13,200)	(12,600)
Realised gain on foreign exchange	-	(2,576)	(44)	(2,576)
Unrealised gain on foreign exchange	(11,676)	(105)	(11,825)	(5,870)
	<u>(11,676)</u>	<u>(105)</u>	<u>(11,825)</u>	<u>(5,870)</u>

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)**  
**AS AT 31 DECEMBER 2024**

**17. INCOME TAX EXPENSE**

	<b>The Company</b>		<b>The Group</b>	
	<b>1.7.2024</b>	<b>1.7.2023</b>	<b>1.7.2024</b>	<b>1.7.2023</b>
	<b>to</b>	<b>to</b>	<b>to</b>	<b>to</b>
	<b>31.12.2024</b>	<b>31.12.2023</b>	<b>31.12.2024</b>	<b>31.12.2023</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>
Current income tax expense:				
- Taxes payable in Malaysia	2,211	19,877	147,327	111,654
- Under provision in prior period	83	-	492	-
Total tax expense	<u>2,294</u>	<u>19,877</u>	<u>147,819</u>	<u>111,654</u>
Reconciliation of tax expense:				
Profit before taxation	<u>20,029</u>	<u>50,985</u>	<u>586,004</u>	<u>371,777</u>
Tax at the statutory income tax rate	4,807	12,236	140,641	89,226
Under provision in prior period	83	-	492	-
Tax effects of expenses disallowed for tax purpose:				
- Other expenses disallowed for tax purpose	206	7,641	9,524	22,428
- Other income disallowed for tax purposes	<u>(2,802)</u>	<u>-</u>	<u>(2,838)</u>	<u>-</u>
Tax expense	<u>2,294</u>	<u>19,877</u>	<u>147,819</u>	<u>111,654</u>

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

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)**  
**AS AT 31 DECEMBER 2024**

**18. EARNINGS PER SHARE**

- (a) The basic earnings per share is calculated by dividing the Group's net profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial year.

	<b>The Group</b>	
	<b>As at</b>	<b>As at</b>
	<b>31.12.2024</b>	<b>31.12.2023</b>
	<b>RM</b>	<b>RM</b>
Profit attributable to owners of the Company	438,185	260,123
Weighted average number of ordinary shares in issue	76,173,591	76,173,591
Basic earnings per share (sen)	<u>0.58</u>	<u>0.34</u>

- (b) The diluted earnings per share is equivalents to the basic earnings per share as the Company does not have any potential ordinary shares outstanding at the end of the reporting period.

**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 Company has the following balances with the related parties during the financial period: -

	<b>The Company</b>	
	<b>As at</b>	<b>As at</b>
	<b>31.12.2024</b>	<b>30.6.2024</b>
	<b>RM</b>	<b>RM</b>
Amount due from subsidiaries - Trade	43,335	25,000
Amount due to subsidiaries - Non-trade	-	(30,041)
Sales to related company	<u>(77,500)</u>	<u>(136,500)</u>

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (Continued)**  
**AS AT 31 DECEMBER 2024**

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**20. SUBSEQUENT EVENT AFTER THE FINANCIAL YEAR END**

On 12 September 2024, the Company submitted the Notice of Reduction of Share Capital under Section 119(1) to the Companies Commission of Malaysia (CCM). On 12 November 2024, CCM issued the Notice of Confirming Reduction of Share Capital under Section 119(4) to the Company. The updates of Register of Members is currently in progress and the reduction of share capital will be reflected in the financial statements for the financial year ended 30 June 2025.