MMM GROUP BERHAD

(*formerly known as Asia Media Group Berhad*)

Registration No. 200801011849 (813137-V)

Annual Report 2024

CONTENTS

1. ABOUT MMM GROUP

MMM Group Berhad (formerly known as Asia Media Group Berhad) is a prominent Malaysian investment holding company specialising in the strategic deployment of Digital Out-of-Home (DOOH) advertising solutions. Beyond traditional static displays, MMM Group leverages cutting-edge technology to deliver impactful and engaging brand experiences for clients across diverse industries.

A Comprehensive Approach to DOOH Advertising:

- **Strategic Network Development:** MMM Group boasts a robust network of strategically placed LED billboards and panels across the Klang Valley region. Their commitment to expansion ensures a wider audience reach and optimal campaign effectiveness for clients.
- **Innovative LIFT-UP Elevator Advertising:** This unique network encompasses over 500 elevator displays, delivering targeted messaging to captive audiences within key commercial and residential buildings.
- **Seamless Integration with Complementary Services:** MMM Group understands the power of a cohesive brand message. They offer comprehensive 360 marketing and creative services, ensuring brand consistency and maximum impact across all platforms, from DOOH to online channels.

A Commitment to Client Success:

- **Data-Driven Strategies:** MMM Group leverages market research and audience insights to develop targeted DOOH campaigns that resonate with specific demographics in strategic locations.
- **Performance Measurement and Optimisation:** Their commitment goes beyond campaign deployment. MMM Group employs robust analytics to track campaign performance and optimise strategies for maximum return on investment (ROI).
- **Client-Centric Partnerships:** Strong client relationships are paramount for MMM Group. They work collaboratively with clients to understand their unique marketing objectives and develop customised DOOH solutions that align with their overall brand strategy.

A Vision for Continued Growth:

- **Strategic Alliances:** MMM Group is committed to forging strategic partnerships that expand their reach and enhance client offerings. The recent collaboration with Prisma Outdoor exemplifies this commitment, providing access to a broader DOOH inventory and solidifying MMM Group's position as a market leader.
- **Multi-Dimensional Expansion:** This partnership with Prisma Outdoor marks the beginning of a multi-phased growth strategy. Future endeavours may include exploring new markets, developing innovative advertising formats, and continuously pushing the boundaries of the DOOH industry.

Looking Ahead:

MMM Group is at the forefront of the Malaysian DOOH advertising landscape. Their dedication to innovation, strategic partnerships, data-driven approaches, and a relentless pursuit of client success positions them as a trusted partner for businesses seeking to leverage the power of DOOH advertising. With their commitment to continuous expansion and a focus on evolving alongside the industry, MMM Group is poised for continued growth and leadership in the years to come.

2. CORPORATE STRUCTURE

MMM Group Berhad
(formerly known as Asia Media Group Berhad)
Reg No. 200801011849 (813137-V)

- 100% — **MMM Creative Sdn Bhd**
  Reg No. 202101019951 (1420251-D)
  Production of digital marketing and advertising contents

- 100% — **MMM Digital Sdn Bhd**
  Reg No. 202101024093 (1424393-U)
  Sales and provision of indoor and outdoor digital and conventional signage and advertising space

- 100% — **MMM Media Sdn Bhd**
  (formerly known as Asia Media Sales And Marketing Sdn Bhd)
  Reg No. 201901039339 (1348669-W)
  Provision of out-of-home advertising media
  - 70% — **Avata Media Sdn Bhd**
    Reg No. 202201038195 (1483892-X)
    Pending business activation

- 100% — **MMM Branding & Trading Sdn Bhd**
  (formerly known as MMM Innovation Sdn Bhd)
  Reg No. 202201036176 (1481873-V)
  Pending business activation

- 100% — **MMM Entertainment Sdn Bhd**
  Reg No. 202401025421 (1571270-A)
  Pending business activation

- 100% — **Asia Media Sdn Bhd**
  (in liquidation)
  Reg No. 200601009088 (728838-H)
  Wound Up pursuant to Court Order on 9 April 2021
  - 70% — **Asia Media Broadcasting Sdn Bhd**
    Reg No. 201101031598 (959733-V)
    Dormant

3. CORPORATE INFORMATION

BOARD OF DIRECTORS

DATO' ROSNI ZAHARI
Independent Non-Executive Chairman

TAN CHIA HONG @ GAN CHIA HONG
Executive Director cum Chief Executive Officer

CHEN JUI-LIANG
Executive Director

DATUK CHIW TIANG CHAI
Non-Independent Non-Executive Director

TAN CHOON FUH
Independent Non-Executive Director

OH TEIK KENG
Independent Non-Executive Director

BOARD COMMITTEES

AUDIT COMMITTEE
OH TEIK KENG | Chairman
DATUK CHIW TIANG CHAI | Member
TAN CHOON FUH | Member

NOMINATON COMMITTEE
OH TEIK KENG | Chairman
DATUK CHIW TIANG CHAI | Member
TAN CHOON FUH | Member

REMUNERATION COMMITTEE
OH TEIK KENG | Chairman
DATUK CHIW TIANG CHAI | Member
TAN CHOON FUH | Member

CORPORATE GOVERNANCE COMMITTEE
OH TEIK KENG | Chairman
DATUK CHIW TIANG CHAI | Member
TAN CHOON FUH | Member

COMPANY SECRETARIES
TAN KOK SIONG (LS0009932)
(SSM Practising Certificate No. 202008001592)
YEE SEK LING (LS0010508)
(SSM Practising Certificate No. 202008004358)
TIEW SZE HANN (MAICSA 7058007)
(SSM Practising Certificate No. 201908000034)

BUSINESS ADDRESS
Unit 15-2, Level 15, Menara Choy Fook On,
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Tel : +603 7663 5088 / 5099 | +6011 5555 5582
Email: admin1@mmmgroup.com.my
Website: mmmgroup.com.my

REGISTERED OFFICE
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Kuchai Business Centre, Off Jalan Klang Lama,
58200 Kuala Lumpur, Malaysia
Tel: +603 7984 2018 Fax: +603 7984 9872

AUDITORS
CHENGCO PLT
201606002622 (LLP0017004-LCA) (AF 0886)
Chartered Accountants
No. 8-2, 10-1 & 10-2, Jalan 2/114,
Kuchai Business Centre, Off Jalan Klang Lama,
58200 Kuala Lumpur, Malaysia
Tel: +603 7984 8988

SHARE REGISTRAR
TRICOR INVESTOR SERVICES SDN BHD
Unit 30-01, Level 30, Tower A,
Vertical Business Suite, Avenue 3, Bangsar South,
No.8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia
Tel: +603 2783 9299 Fax: +603 2783 9222

STOCK EXCHANGE LISTING
Main Market, Bursa Malaysia Securities Berhad
Stock Name : MMM
Stock Code : 0159
Sector : Telecommunications & Media

4. CHAIRMAN'S STATEMENT

On behalf of the Board of Directors, I am pleased to present the Annual Report and Audited Consolidated Financial Statement of MMM Group Berhad and its subsidiary companies for the financial year ended 31 March 2024.

ECONOMIC AND GROUP PERFORMANCE REVIEW

OVERVIEW OF THE MALAYSIAN ECONOMY

2023 Performance

Malaysia's overall economic growth in 2023 eased at 3.7% (2022: 8.7%) driven by the Services sector with a growth of 5.3% followed by the Construction (6.1%) and Manufacturing (0.7%) sectors. The manufacturing sector grew at a slower pace of 0.7% (2022: 8.1%) following higher base in the preceding year and weaker global external demand.

On the demand side of the economy, the growth was led by private final consumption or household expenditure which increased by 4.7%, followed by gross fixed capital formation (5.5%) and government final consumption expenditure (3.9%). Meanwhile both exports and imports declined by 7.9% and 7.6% respectively, with net exports recording a decrease of 11.3% in 2023.[1]

(Source: [1] Department of Statistics Malaysia, "Malaysian Economic Statistic Review" Vol3/2024, March 2024)

2024 Outlook

Malaysia's economy is projected to grow between 4.0% and 5.0% in 2024, supported by continued domestic demand growth and increasing external demand, according to Bank Negara Malaysia. Tourism is projected to continue its recovery, further bolstering the economy while investment activity will benefit from the implementation of ongoing and new multi-year projects undertaken by both the public and private sectors.

Domestic demand is expected to remain the main driver of growth in 2024, with household spending projected to grow at a faster rate than in 2023, supported by improved labour market conditions due to higher income growth and targeted government assistance. Most sectors are expected to growth in 2024, with the services and manufacturing sectors being the main drivers of the overall growth. The service sector is expected to grow primarily driven by an increase in business-related subsectors. The recovery in external demand and the continued implementation of private and public construction projects will support the real estate and business services subsectors as well as the transportation and storage subsectors. [1]

(Source: [1] Department of Statistics Malaysia, "Malaysian Economic Statistic Review" Vol3/2024, March 2024)

REVIEW OF MALAYSIA ADVERTISING INDUSTRY

In 2023, the advertising industry in Malaysia has experienced notable growth and transformation, primarily driven by the increasing dominance of digital media. Here are some key trends and insights from the year:

Digital Dominance

Digital Advertising Growth: Digital advertising has significantly outperformed traditional media, growing by 18% and comprising 63% of total advertising budgets. Social media advertising leads this growth with a 25% increase, followed by mobile advertising at 24%, display ads at 17%, and search ads at 14%.[3] This trend reflects a broader shift towards online and mobile platforms as more consumers engage with digital contents.

Video and Mobile Marketing: Video marketing has become a crucial tool for brands, leveraging the visual and engaging nature of videos to convey messages effectively. Mobile optimisation remains essential, as more users access contents via smartphones and tablets, necessitating mobile-friendly websites and advertising strategies.

Emerging Technologies: Augmented reality (AR) is emerging as an innovative tool in digital marketing, providing interactive and immersive experiences. This technology is increasingly used by brands to engage consumers in novel ways, such as virtual try-ons for fashion items.

Traditional Media

Out-of-Home (OOH) Advertising: Despite the digital surge, OOH advertising has shown resilience and growth. OOH spending is expected to increase by 15% in 2023[3], driven by new technological innovations and the on-the-move culture of Malaysians.

Television and Print Media: Traditional television advertising faces challenges with the decline in linear viewing and competition from digital platforms. However, initiatives like addressable TV advertising, which leverages first-party data for targeted ads, aim to maintain TV’s relevance. Print media continues to see a decline as digital alternatives become more popular.

Market Dynamics

Economic and Political Influences: The reopening of Malaysia’s borders and the potential for a snap general election has provided boosts to sectors such as tourism and hospitality, subsequently increasing their advertising spends. However, macroeconomic factors and global uncertainties, including supply chain issues and inflation, have also impacted advertising strategies and budgets.

Sector Performance: Different industry verticals have shown varying advertising expenditure trends. While sectors like entertainment, travel, and betting continue to recover and grow post-COVID, others like consumer packaged goods (CPG) and finance have seen a slowdown in marketing expenditure.

Overall, Malaysia's advertising industry in 2023 is characterized by a significant shift towards digital platforms, with substantial growth in digital advertising driven by social media and mobile technologies. While traditional media formats face challenges, innovations and targeted advertising techniques offer potential for sustained relevance. The industry’s dynamics are influenced by both local economic conditions and broader global trends, creating a complex but optimistic outlook for the future.

Prospect of Malaysia Advertising Industry for 2024

The advertising industry in Malaysia is set for a robust performance in 2024, with several key factors and trends driving its growth. Here's a detailed prospect of the industry for the upcoming year:

Key Drivers of Growth

1. **Digital Advertising Expansion**:
   - **Dominance and Growth**: Digital advertising is expected to continue its dominance, potentially rising to around 70% of total ad spend.[4] This growth is driven by increased investment in social media, mobile, and video advertising.
   - **Technological Innovations**: The use of AI for personalisation and targeting, and augmented reality (AR) for interactive ads, will enhance digital marketing strategies and consumer engagement.

2. **Out-of-Home (OOH) Advertising & Digital Out-of-Home (DOOH) Advertising**:
   - **Resilience and Innovation**: OOH will likely remain muted or may decline marginally for 2024. On the other hand, DOOH is expected to grow further with an estimated 15% to 20%.[5]

3. **Sector-Specific Growth**:
   - **E-commerce**: The e-commerce sector will continue to be a major driver of advertising spends, leveraging digital platforms to reach a growing online consumer base.
   - **Entertainment and Travel**: These sectors are expected to see significant ad spends due to the recovery from the pandemic and the resurgence of international travel.

Traditional Media Dynamics

1. **Television and Radio**:
   - **Targeted Advertising**: Innovations like addressable TV advertising will help maintain the relevance of television by offering targeted ad experiences.
   - **Stable Radio Sector**: Radio is expected to remain stable, supported by the growth of digital radio platforms and podcasts.

Economic and Political Influences

1. **Economic Growth**:
   - **Positive Economic Outlook**: Malaysia's GDP growth will bolster consumer spending, thus increasing advertising budgets. However, global economic uncertainties and inflation could pose challenges.

2. **Political Climate**:
   - **Election Impact**: Potential general elections can lead to increased ad spending, particularly in TV and OOH media due to political campaigns.

Challenges and Considerations

1. **Privacy Regulations**:
   - **Data Privacy**: Stricter data privacy regulations could impact digital advertising strategies, requiring companies to adapt to new compliance standards.

2. **Economic Uncertainties**:
   - **Global Economic Factors**: Inflation and supply chain issues could affect advertising budgets and consumer spending power, necessitating careful budget management and strategic planning.

The Malaysian advertising industry is poised for growth in 2024, driven by the expanding digital landscape, innovative technologies, and sector-specific opportunities. While traditional media will adapt through targeted and innovative approaches, the overall industry will benefit from positive economic growth and increased consumer spending. Brands that effectively leverage digital platforms and stay agile in response to economic and regulatory changes will be well-positioned to succeed in this dynamic market.

(Sources: [1]www.6wresearch.com/industry-report/malaysia-advertising-market-outlook
[2]marketinglancers.com.my/insights/digital-marketing-predictions-malaysia/
[3]www.marketingmagazine.com.my/advertising-market-keeps-growing-through-economic-uncertainty)
[4]marketingmagazine.com.my/malaysia-digital-advertising-spending-growing-by-13-to-reach-72-of-total-budgets-led-by-mobile-increasing-by-16/#google_vignette
[5]https://www.thestar.com.my/business/business-news/2024/03/18/modest-growth-likely-for-outdoor-advertising

GROUP FINANCIAL PERFORMANCE

The Group's revenue for the current financial year ended 31 March 2024 was RM7.414 million, a decrease of RM4.861 million or 40% compared to RM12.275 million for the previous financial year ended 31 March 2023. The decrease in revenue is due to fewer contracts for static and digital advertisements, content management, and the cessation of programmatic advertising since the beginning of 2024. However, this was partially offset by new streams of revenue from Out-Of-Home, lift-up projectors, and LED panel advertising. The Group registered a loss before tax of RM0.310 million in the current financial year, compared to a profit before tax of RM4.763 million in the preceding year.

Business Operations and Activities

During the year, the Group has undertaken additional initiatives in digital out-of-home advertising, alongside two previous initiatives implemented last year—the lift-up projectors and LED panel advertising.

The initial investment of RM5.5 million in outdoor digital advertising began in 2022, followed by an additional RM1.25 million in 2024 under a collaboration agreement, resulting in the addition of the 2nd and 3rd panels. Additionally, the Group secured exclusive marketing rights for 14 digital out-of-home billboards and 28 units of static billboards located at various sites.

Combining these outdoor advertising efforts with the existing 550 units of lift-up advertising projectors has significantly expanded the Group's portfolio of advertising assets. This enhanced network enables the Group to offer a more comprehensive advertising solution to our customers

APPRECIATION

I would also like to take this opportunity to express my appreciation to the Management and staff for their loyalty and dedication to the Group, and to our bankers, valued customers, suppliers and business associates for their co-operation and continued support.

Finally, a special thanks to my fellow Board members for their support and the shareholders for their confidence in the Board and Management of the Group.

DATO' ROSNI ZAHARI
Independent Non-Executive Chairman

5. MANAGEMENT DISCUSSION AND ANALYSIS

REVIEW OF FINANCIAL PERFORMANCE

The Group's revenue for the current financial year ended 31 March 2024 ("FY2024") was RM7.414 million, a decrease of RM4.861 million or 40% compared to RM12.275 million for the previous financial year ended 31 March 2023 ("FY2023"). The decrease in revenue is due to fewer contracts for static and digital advertisements, content management, and the cessation of programmatic advertising since the start of 2024. However, this was partially offset by the new streams of revenue from Out-Of-Home, lift-up projectors, and LED panel advertising.

The Group posted a loss before tax of RM0.310 million in FY2024, compared to a profit before tax of RM4.763 million in FY2023. This is mainly attributable to lower profit margins and a reduced fair value gain on other investments (FY2024: RM1.391 million, FY2023: RM2.565 million).

Net cash generated from operating activities was RM1.058 million. Net cash outflows from investing activities of RM0.463 million included addition in other investments of RM1.250 million and capital expenditure of RM0.032 million, partially offset by our share of revenue of RM0.819 million from a collaborative project in which we invested. The cash outflow for financing activities of RM0.438 million resulted from lease liability payments, partially offset by shareholders' advance of RM0.058 million. Overall, our Group recorded a net increase of RM0.158 million and closed FY2024 with a cash balance of RM0.331 million.

The Group's total assets as of the end of FY2024 were RM17.877 million, marginally increasing by RM0.066 million from RM17.811 million in the previous year. Total liabilities decreased to RM4.897 million from RM5.041 million, mainly due to the repayment of lease liabilities and reversal of deferred tax liabilities.

INDUSTRY OUTLOOK AND FUTURE PROSPECTS OF OUR GROUP

OVERVIEW OF DIGITAL MEDIA AND ADVERTISING INDUSTRY

Prospects and outlook of the advertising industry

The Malaysian advertising landscape is undergoing a fascinating shift. While digital advertising remains the dominant force, a new challenger is emerging from the shadows: Digital Out-of-Home ("DOOH") advertising. Unlike its static billboard ancestors, DOOH offers a dynamic and data-driven experience, seamlessly integrating with the digital ecosystem. This convergence of physical and digital spaces presents a captivating opportunity for brands to connect with consumers in a whole new way. Statistics paint a promising picture for DOOH, with industry estimates predicting a surge of 15-20% growth in spending for 2024 compared to a potential 5% decline in traditional OOH (Source: The Star). This resurgence can be attributed to several key factors.

Firstly, DOOH cuts through the digital noise. Strategically placed displays in high-traffic areas like airports, bus stops, and shopping malls grab attention with visually impactful experiences. They offer a refreshing break from the constant barrage of notifications on smartphones, allowing brands to stand out in a cluttered digital world. Secondly, DOOH harnesses the power of data and programmatic buying. Advertisers can target specific demographics based on location, time of day, and even real-time situations. Imagine an advertisement for a refreshing beverage displayed during a sweltering afternoon, or hot cocoa appearing as the weather turns chilly. This data-driven approach ensures the right message reaches the right audience at the precise moment, maximising campaign effectiveness. Thirdly, DOOH seamlessly integrates with broader digital marketing campaigns. Picture a social media campaign with geo-targeted ads directing users towards a nearby DOOH display showcasing a special offer. This omnichannel approach reinforces brand messaging and increases the likelihood of conversions, creating a unified customer journey that transcends physical and digital boundaries.

Innovation is further propelling DOOH forward. Interactive displays allow consumers to engage directly with content through touchscreens or gesture control. Imagine a billboard showcasing a new car model, where users can activate an Augmented Reality (AR) overlay using their smartphones. This brings the car to life virtually and allows them to explore its features in an immersive experience. Additionally, programmatic buying platforms are revolutionising DOOH by automating ad buying and enabling real-time bidding based on audience data and location.

While exciting, navigating this landscape isn't without its challenges. Setting up and maintaining high-quality DOOH displays can be more expensive compared to traditional static billboards. Obtaining permits can involve bureaucratic hurdles, requiring careful planning and adherence to regulations. Finally, creating dynamic and engaging content for DOOH displays demands creative expertise and a deep understanding of the target audience.

Despite these challenges, the future of DOOH advertising in Malaysia is undeniably bright. By embracing innovation, data-driven targeting strategies, and seamless integration with digital campaigns, brands can leverage DOOH's strategic advantages to create impactful and engaging experiences for consumers. In 2024, the Malaysian advertising landscape will be a dynamic canvas. DOOH adds a data-driven element to the digital masterpiece, creating a captivating convergence of physical and digital worlds to redefine the way brands connect with consumers in Malaysia.

Sources:
Modest growth likely for outdoor advertising (The Star - Monday 18 Mar 2024) https://www.thestar.com.my/business/business-news/2024/03/18/modest-growth-likely-for-outdoor-advertising

PROSPECTS AND FUTURE PLANS OF THE GROUP

MMM is poised to capitalise on the booming potential of digital out-of-home (DOOH) advertising in Malaysia, pending the approval of the Proposed Regularisation Plan. DOOH utilises digital screens to deliver dynamic and engaging messages to audiences in high-traffic locations like malls, airports, and highways. This investment presents a win-win scenario for both us, as media owners, and our advertiser clients.

DOOH advertising grew by substantially RM148 mil or 25% y-o-y. Based on this trend, DOOH is expected to grow further with an estimated 15% to 20% growth for this year. The total advertising expenditure (adex) for OOH in 2022 was RM985 mil compared with RM955 mil in 2023. However, DOOH for 2022 stood at RM600 mil against RM748 mil last year. (Source: The Star)

For MMM, DOOH advertising potentially offers a powerful revenue stream. This translates to significant revenue potential for us due to several factors:

- **Premium pricing**: DOOH offers a premium advertising experience, allowing for better pricing compared to static billboards.

- **Lower production costs**: Digital displays eliminate the need for frequent physical printing and installation of ad materials.
- **Higher inventory utilization**: DOOH displays can showcase multiple ads in rotation, maximizing revenue from a single location.
- **Value-added services**: DOOH allows us to offer additional revenue streams, such as data analytics, creative development, and campaign management, to our advertiser clients.

Investing in DOOH advertising also strengthens our reputation and image within the industry. By providing high-quality and innovative DOOH solutions, we attract new clients and partners, gaining a competitive edge. Additionally, incorporating energy-efficient and eco-friendly technologies demonstrates our commitment to social responsibility and environmental sustainability.

Finally, DOOH advertising future-proofs our business in a rapidly evolving media landscape. Consumers today are increasingly digital-savvy and mobile-oriented, expecting personalised and relevant messages. DOOH advertising delivers on these expectations by offering targeted messages based on location, time of day, weather, and audience demographics. It can also integrate seamlessly with other digital platforms like social media, mobile apps, and even the metaverse, creating a more immersive and engaging customer experience. DOOH's real-time ad flexibility allows advertisers to adjust content based on various factors, optimising their campaigns for maximum impact on their target audiences. By embracing DOOH advertising, we position ourselves for continued success in the ever-changing world of advertising.

Sources:
Modest growth likely for outdoor advertising (The Star - Monday 18 Mar 2024) https://www.thestar.com.my/business/business-news/2024/03/18/modest-growth-likely-for-outdoor-advertising

6. BOARD OF DIRECTORS' & KEY SENIOR MANAGEMENT'S PROFILE

BOARD OF DIRECTORS

YBHG. DATO' ROSNI ZAHARI | Age 63 | Malaysian |Female
Independent Non-Executive Chairman

YBhg. Dato' Rosni Zahari was appointed to the Board on 1 March 2023. She is the Chairperson of the Board of Directors.

She graduated with LL.B (Hons) and Master of Law from Universiti Teknologi Mara, Malaysia. She has an extensive 32 years of legal experience as an advocate and solicitor with the establishment of her own legal firm, Messrs. Rosni, Francis Tan & Ho.

Aside from her legal practice, Dato' Rosni Zahari has held various corporate positions in Government Linked Companies. She has served as a Board Member for Felda Palm Industries Sdn Bhd, Suruhanjaya Koperasi Malaysia and MSM Malaysia Holdings Bhd.

She currently does not hold any directorship in other public companies.

TAN CHIA HONG @ GAN CHIA HONG | Age 50 | Malaysian | Male
Executive Director cum Chief Executive Officer

Mr Tan Chia Hong @ Gan Chia Hong was appointed to the Board on 20 May 2021.

He graduated with a Diploma in Business Management from Northern Territory University. Mr Gan began his career as a Site Coordinator in an interior decoration management company where he was involved in coordination and monitoring of the company's projects. After several years of working for others and accumulated hands-on experience, he went into business for himself successfully in manpower supply. Subsequently, he extended his businesses into property investment and agriculture activities.

In 2007, he established Harta Oil & Gas Equipment Sdn Bhd, a company that trades and distributes equipment and tools for the mining and oil and gas industries. He served in the company as the Managing Director and was primarily responsible for crafting the strategic development and direction of the company as well as managing the day-to-day business of the company.

He has demonstrated his business acumen in various industries and his ability to succeed in venturing into new market segments. In addition, he is also well verse in financial management and control.

Except for the recurrent related party-transaction of a revenue or trading nature which are necessary for day-to-day operations of the Company and its subsidiaries and for which he is deemed to be interested as disclosed on page 68 of the Annual Report, there is no other business arrangements with the Company in which he has personal interests

He currently does not hold any directorship in other public companies.

CHEN JUI-LIANG | Age 48 | Taiwanese | Male
Executive Director

Mr Chen Jui-Liang was appointed to the Board on 9 January 2020.

He graduated with a Bachelor's degree in Science and Technology from Fooyin University, Taiwan in 1999. He has more than 15 years of experience in the financial related industry, including sales of various securities instruments, investment operations and analysis, insurance and venture capital.

He started as a Business Manager when he joined Cathay Life Insurance Ltd in 2003, a life insurance company in Taiwan, and began getting great exposure to Hong Kong and South-East Asia financial investment products when he was Vice President of Investment in Rui Xing Insurance Broker from 2006 to 2008.

He was appointed as Executive Director when he joined Arthur J Stewart Investment Advisors Pte Ltd, a Singapore based company in 2008, and was responsible for the company's investment operations. In 2010, armed with his stock analytic skills, and exposure to Asia financial products and markets, he became Executive Director of Well Top International Investment Limited, an international investment company in Taiwan and managing investment in South-East Asia. The said company mainly invests in public listed companies in Malaysia, Hong Kong and Singapore.

He currently does not hold any directorship in other public companies.

DATUK CHIW TIANG CHAI | Age 67 | Malaysian | Male
Non-Independent Non-Executive Director

Datuk Chiw Tiang Chai was appointed to the Board on 25 July 2019.

He completed his Higher Cambridge of Education with Malacca High School in 1976. He joined Malacca Guan Seng Sdn Bhd in the same year as a storekeeper. He was promoted as a salesman in 1986 and later, as Sales Executive in 1991.

In 1996, he was appointed as an Executive Director of the company where he was responsible for business development as well as marketing and sales strategies. He left the company in 2001 and subsequently joined Guan Seng Oil & Gas Sdn Bhd in 2002 as its Executive Director where he was also responsible for business development as well as marketing and sales strategies.

He left the company in 2017 and joined Harta Oil & Gas Equipment Sdn Bhd as its Chief Executive Officer where he oversees the daily business operations as well as controlling the company's financial resources. At the same time, in 2017, he was appointed as the Chairman of Harta Engineering Sdn Bhd.

He is a member of the Audit Committee, Nomination Committee, Remuneration Committee and Corporate Governance Committee of the Company.

Except for the recurrent related party-transaction of a revenue or trading nature which are necessary for day-to-day operations of the Company and its subsidiaries and for which he is deemed to be interested as disclosed on page 68 of the Annual Report, there is no other business arrangements with the Company in which he has personal interests.

He currently does not hold any directorship in other public companies.

TAN CHOON FUH | Age 32 | Malaysian | Male
Independent Non-Executive Director

Mr Tan Choon Fuh was appointed to the Board on 30 April 2021.

He graduated with a Bachelor’s degree in Accounting from Multimedia University, Malaysia in 2017. He is a member of the Malaysian Institute of Accountants and an approved income tax agent.

He began his career in 2016 as an Audit Assistant with CT Tan & Co, where he was responsible for field audit, vouching and draft audit report. He was subsequently promoted to an Audit & Tax Junior in 2017, Audit & Tax Senior in 2018 and subsequently Audit & Tax Manager later in 2020 where he is responsible for taking charge of statutory audit and assurance assignments for companies engaged in activities ranging from trading, manufacturing and services industries. He is also responsible for handling individual tax and corporate tax affairs, liaise with tax authorities on tax queries and involve in tax planning for tax clients.

He is a member of the Audit Committee, Nomination Committee, Remuneration Committee and Corporate Governance Committee of the Company.

He currently does not hold any directorship in other public companies.

OH TEIK KENG | Age 61 | Malaysian | Male
Independent Non-Executive Director

Mr Oh Teik Keng was appointed to the Board on 27 May 2021.

He is a lawyer by profession. He graduated from University of Nottingham, United Kingdom with a Bachelor of Law (Hons) in 1984. He was called to the Bar of England & Wales in 1985, the Malaysian Bar in 1986, and the Bar of New South Wales in 1989.

He began his legal practice in 1986. In 1988, he joined Building Services Corporation in Sydney Australia as a Legal Officer in the Legal and Compliance Department. He returned to Malaysia in 1993 and started his own legal practice in Kuala Lumpur in 1993, with an emphasis on civil litigation. In 2016, he was appointed as President of the Strata Management Tribunal by the Ministry of Housing.

He is the Chairman of the Audit Committee, Nomination Committee, Remuneration Committee and Corporate Governance Committee of the Company.

He currently does not hold any directorship in other public companies.

Notes:

1) None of the Directors have any family relationship with any director and/or major shareholder of the Company, except for the following:
   a. Datuk Chiw Tiang Chai is the father-in-law of Mr. Tan Chia Hong @ Gan Chia Hong (the Chief Executive Officer and major shareholder of the Company).
2) None of the Directors have any conflict of interest with the Company.
3) None of the Directors have been convicted for offences within the past 5 years other than traffic offences.
4) None of the Directors have any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

KEY SENIOR MANAGEMENT

CHIN HOW SAM | Age 44 | Malaysian | Male
Deputy Chief Executive Officer

Mr Chin How Sam was appointed as a Non-Executive Director on 13 August 2021 and subsequently appointed as Deputy Chief Executive Officer on 1 October 2023.

He graduated from the Multimedia University, Malaysia with a Bachelor of Financial Engineering (Honours) in 2003.

He began his career in 2003 when he joined Public Bank Berhad as an Account Manager, where he was responsible for providing marketing support to corporate clients as well as managing and generate marketing leads. He left the bank in 2006 and joined Alliance Bank Malaysia Berhad in the same year as a Business Manager where he was involved in business development activities. He left in 2007 and subsequently joined HSBC Bank Malaysia Berhad as a Commercial Banking Manager responsible for managing the bank's clients which consist of public listed companies and multinational corporations.

He left the bank in 2012 and joined United Overseas Bank (Malaysia) Berhad as a Vice President where he manages the bank's relationships with property developers. He left the bank in 2016 and co-founded Symphony Systems Sdn Bhd, a company that is involved in the provision of electrical, temperature and dimensional calibration services for the semiconductor industry. He serves as a director of the company and is responsible for overseeing the daily operations of the company.

CHAN VOON JHIN | Age 48 | Malaysian | Male
Chief Operating Officer

Mr Chan Voon Jhin was appointed as Chief Operating Officer on 1 June 2021.

He graduated from California State University, Fresno, USA with a Bachelor of Business Administration majoring in international business in 1999 and subsequently obtained a Master of Business Administration from the University of Queensland, Australia in 2002.

He began his career in 1999 as a Business Manager with Dynabook Computer Centre (M) Sdn Bhd where he was responsible for sales and marketing of the company's products and services. From 2003 to 2007, he joined various companies including TimeCom Holdings Sdn Bhd, Time Technology Sdn Bhd, asiaEP Berhad and Dynabook Global Sdn Bhd as managerial roles, responsible for the business development and marketing of these companies.

In 2007, he joined Eduspec Holdings Berhad as Vice President of Business Development specialises in areas such as private and public partnership initiatives, merger and acquisition, and turnaround management. He was one of the key personnel that help to successfully complete the company's regularisation plan. In 2018, he left the company to join Digital Crew Pty Ltd as General Manager where he was in charge business development for Digital Crew (Australia) office.

He has accumulated various experiences in start-ups and turning around troubled companies prior to joining MMM Group as Chief Operating Officer in June 2021 to reinitialise the group's businesses and operations.

Notes:

1) None of the Senior Management have any family relationship with any director and/or major shareholder of the Company.
2) None of the Senior Management have any conflict of interest with the Company.
3) None of the Senior Management have been convicted for offences within the past 5 years other than traffic offences.
4) None of the Senior Management have any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

7. SUSTAINABILITY STATEMENT

At MMM, our commitment lies in forging a better future through ethical business practices, unwavering focus on our objectives, and streamlined operations. This statement encapsulates our pledge to foster a positive impact on the local economy, society, environment, and governance through the collective actions and endeavours of our organisation.

Scope and Basis of Scope

The reporting period corresponds with our fiscal year spanning from 1st April 2023 to 31st March 2024. This statement provides a comprehensive overview of the Group's sustainability performance and underscores the progress of our business operations in Malaysia.

The details of the reported Group's subsidiaries are shown in the table below:

Name of Company	Principal Activities	Country of Incorporation / Operation
MMM Creative Sdn Bhd	Production of digital marketing and advertising contents	Malaysia
MMM Digital Sdn Bhd	Sales and provision of indoor and outdoor digital and conventional signage and advertising space	Malaysia
MMM Media Sdn Bhd (formerly Asia Media Sales And Marketing Sdn Bhd)	Sales and provision of indoor and outdoor digital and conventional signage and advertising space	Malaysia

Reporting Framework and Standards

This report is prepared in accordance with the Bursa Malaysia Sustainability Reporting Guide 3rd Edition and is adopted in line with the IFRS Foundations - International Integrated Reporting Framework and Integrated Thinking Principles. The Company also decided to adopt the TCFD recommendations and Sustainable Development Goals (“SDGs”) as part of the report as well.

Feedback

We welcome and encourage our stakeholders to provide feedback pertaining to this Statement and the issues covered to us at hello@mmmgroup.com.my.

SUSTAINABILITY STRATEGY

Sustainability Governance

Sustainability is of paramount importance within MMM, deeply ingrained in our organisational identity. To effectively achieve our sustainability targets and goals, we have put in place a structured and comprehensive governance framework. The Board of Directors plays a central role in driving sustainability throughout the organisation and supervises the Company’s sustainability strategy. Their duties encompass ensuring the attainment of key objectives, establishing a resilient risk management framework, and upholding an efficient internal control system. Furthermore, the

Board is supported by various committees including the Audit Committee, Remuneration Committee, Nomination Committee, and Corporate Governance Committee, which aid in monitoring organisational performance and strengthening risk management and internal controls.

In our endeavour to enhance efficiency in sustainability initiatives, we are currently in the process of establishing a dedicated Sustainability Committee. This committee will specifically focus on the Company's objectives, policies, and practices concerning sustainability or Environmental, Social, and Governance ("ESG") matters. Their responsibilities will include formulating sustainability strategies, identifying and assessing sustainability-related risks, evaluating sustainability performance and targets, and overseeing the implementation of sustainability-related policies and practices.

In showcasing our commitment to establishing a robust governance framework, the following table outlines the roles and responsibilities of our board and committees:

Board of Directors
Oversee daily operations and lead the implementation of Group-wide sustainability initiatives. Integrate sustainability across the entire value chain, from innovation to retail, ensuring comprehensive sustainability practices throughout all business operations.

Audit Committee	**Remuneration Committee**	**Nomination Committee**	**Corporate Governance Committee**
Ensures robust enterprise-wide risk management and internal controls, along with meticulous financial reporting adherence to legal standards, fostering transparency and stakeholder trust.	Ensures the establishment of a fair and efficient remuneration framework that aligns with the company's strategic objectives and human resources policies, fostering motivation and retention of talent.	Ensures the creation of a skilled and diverse leadership team, fostering continuous professional growth and development within the organisation.	Ensures vigilance in overseeing issues such as fraud, corruption, malpractice, breach of fiduciary duties, criminal offenses, and any other unethical actions that may adversely affect the Group by establishing robust governance and management protocols.

Sustainability Committee (Estimated to be established in FY 2025) *Under Corporate Governance Committee*
Responsible for crafting sustainability strategies, assessing and mitigating sustainability-related risks, evaluating performance and targets, and overseeing the implementation of sustainability policies and practices.

Stakeholder Engagement

As a company devoted to sustainability, we understand that our actions affect a range of stakeholders, including customers, employees, investors, government agencies, and local communities. These stakeholders provide valuable insights into our operations, helping us identify areas for improvement and potential opportunities.

To underscore our steadfast commitment to fostering positive relationships with stakeholders and advancing sustainable business practices, we actively uphold open lines of communication. This is achieved through regular engagements employing both formal and informal approaches. These interactions are vital for gathering input and addressing the needs and concerns of our stakeholders more effectively.

The following table outlines our company's key stakeholders and delves into the various methods and channels through which we engage with them:

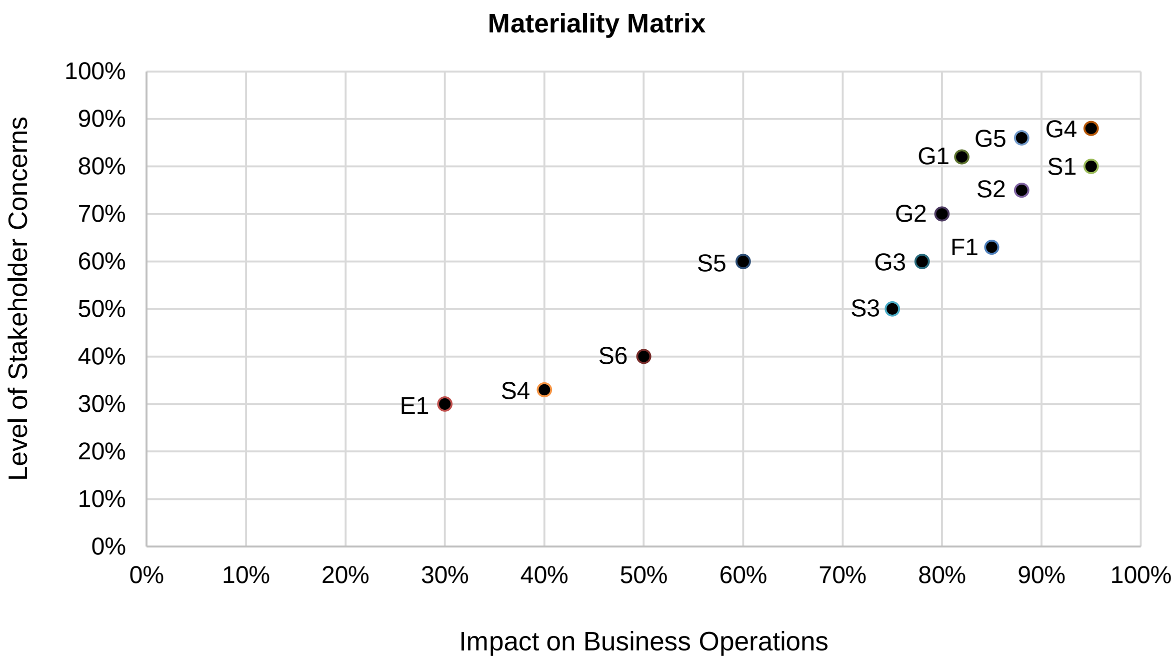
Stakeholder	Areas of Concern/ Interest	Engagement Approach	Our Responses
Customers	• Product and service quality and compliance • Privacy and security measures • Customer service and experience • Up-to-date legal and regulatory requirements	• Reliable service and prompt response time • Customer relationship management	• Ongoing monitoring of advertisement placement to ensure its effectiveness • Ensuring compliance with current legal and regulatory standards • Adhere to privacy policy and strengthen cybersecurity measures
Employees	• Mental health and well-being • Welfare and remuneration • Workplace diversity • Training and career development • Value equal opportunities	• Employee engagement programmes and events • Training programmes • Performance appraisal • Management and staff meetings	• Encourage transparent communication with employees • Ensure equal employment opportunities for all individuals without discrimination • Provide reasonable benefits and remuneration package
Suppliers	• Transparent Procurement Practices • Payment Schedule • Anti-Bribery	• Credential verification • Anti-bribery commitment	• Prioritise the establishment of transparent procurement processes • Require suppliers to acknowledge adherence to the anti-bribery commitment (Business Associate Compliance Verification Form) when necessary
Investors	• Financial performance • Business strategies • Shareholder value • Good corporate governance	• Annual report • Annual general meeting • Financial report • Corporate website • Company announcements • Investor relations activities	• Provide timely updates on the Group's strategy and financial performance through investor briefings and announcements • Uphold good governance practices across the Group

Stakeholder	Areas of Concern/ Interest	Engagement Approach	Our Responses
Government Agencies	• Governance compliance • Environment management and compliance • Fair labour practices	• Annual report • Meeting and seminars • Public announcement	• Full compliance with regulatory requirements • Adoption of practices outlined in the Malaysian Code on Corporate Governance ("MCCG")
Local Communities	• Impact of business operation • Social issue	• Customer relationship and engagement	• Enhance the welfare and well-being of the community

Materiality Matrix

The Group acknowledges that our material issues have the potential to substantially influence our capacity to create enduring value for our stakeholders, both through direct and indirect means. Aligned with our dedication to sustainable practices, we intend to undertake a comprehensive materiality assessment on an annual basis, commencing from the financial year 2024. This initiative is designed to pinpoint the most significant sustainability concerns pertinent to both our operations and stakeholders. It encompasses the evaluation of industry trends, advancements, and both global and local sustainability challenges.

Outlined below are the material topics identified in FY 2024:



Material Sustainability Matter	Relevant Stakeholders
F1 – Financial/Economic Performance	Investors and Customers
E1 – Climate Change	Employees, Regulatory Agencies and Local Communities
S1 – Customer Experience	Investors and Customers

Material Sustainability Matter	Relevant Stakeholders
S2 – Brand Reputation	Investors, Suppliers/Contractors/Vendors, Customers, and Local Communities
S3 – Labour Standards and Human Right	Employees and Regulatory Agencies
S4 – Occupational Health and Safety	Employees and Regulatory Agencies
S5 – Training and Development	Employees and Regulatory Agencies
S6 – Social Contribution	Investors and Public
G1 – Business Ethics and Compliance	Regulatory Agencies and Local Communities
G2 – Governing Purpose	Regulatory Agencies and Local Communities
G3 – Business Continuity Risk Management	Regulatory Agencies and Local Communities
G4 – Licensing and Compliance	Regulatory Agencies and Local Communities
G5 – Cybersecurity and Data Protection	Regulatory Agencies and Local Communities

The table below provides a detailed analysis of the materiality level of sustainability matters:

High Priority Materiality	
F1 – Financial/Economic Performance S1 – Customer Experience S2 – Brand Reputation G1 – Business Ethics and Compliance G2 – Governing Purpose G4 – Licensing and Compliance G5 – Cybersecurity and Data Protection	Obtaining appropriate licensing and establishing robust governance structures are fundamental elements of a digital marketing and advertising company's operations. Moreover, ensuring the security and privacy of both our system and customers' data stands as our paramount concern. This commitment is essential for upholding the reputation and reliability of our company. The governing purpose includes: • Board Charter and Terms of Reference • Anti-Bribery and Corruption Management • Anti Money Laundering • Conflict of Interest • Executive Pay
Medium Priority Materiality	
S3 – Labour Standards and Human Right S5 – Training and Development S6 – Social Contribution G3 – Business Continuity Risk Management	Although these material sustainability concerns may presently hold a medium rank in terms of materiality, they retain substantial importance for the Group. They embody foundational aspects that a company must adhere to and resolve as part of sustainability endeavours, ultimately delivering enduring value to stakeholders.
Low Priority Materiality	
E1 – Climate Change S4 – Occupational Health and Safety	Environmental impacts and employee health and safety are typically perceived to have a lower materiality impact on digital marketing and advertising companies, given that our operations primarily centre around cloud-based infrastructure. However, it is crucial to recognise that even though direct environmental impacts may be minimised, digitalised companies still bear the responsibility to confront broader social and environmental issues. This encompasses considerations such as the social ramifications of technology usage, data privacy, cybersecurity, and the indirect environmental impacts linked to energy consumption and resource utilisation in data centres.

Sustainability Framework

MMM is dedicated to achieving a harmonious balance among economic, social, and environmental responsibilities while prioritising the well-being of our stakeholders. To effectively navigate the evolving business landscape, we have embraced the IFRS Foundation's International Integrated Reporting Framework and Integrated Thinking Principles (IFRS S1 & S2)[1]. Central to our approach is the utilisation of the Six Capitals model, which enables us to grasp how sustainability influences our financial performance, thereby empowering us to generate value for our business and stakeholders over the long term. Moreover, this model ensures our alignment with globally recognised standards such as the UN Sustainable Development Goals ("SDGs"). The Six Capitals framework outlines the key sources of value vital to our business. These capitals are defined as follows:

Financial	Technology and Intellectual	Governance
Funds available to firm from operations and financing	Trademark, patent, R&D, innovation, human resources and external relationships, which can determine the organisation's competitive advantage	Governance, internal control system and procedures
Financial Highlight Resources to support the Group's operation and implement other Capitals *Main focus areas:* • *Economic Performance*	**Marketplace** Creating value through research and innovation, brand influent, accreditation and certification *Main focus areas:* • *Cybersecurity and Data Protection* • *Sustainable Supply Chain Management* • *Product and Service Quality and Compliance*	**Governance** Board engagement on strategy, internal control to enhance the sustainability initiative *Main focus areas:* • *Anti-corruption* • *Tax Governance*
Human	**Social**	**Natural**
Skills, motivation, alignment with organisational goals	Relations with key institutions, stakeholder groups, shared norms and values, trust and confidence, and its social license to operate	Renewable and non-renewable natural elements, and the eco-system, used as inputs by the firm now or in the past or future, and impact of firm on them
Workplace Creating a safe and supportive working environment, training, and self-development *Main focus areas:* • *Health and Safety* • *Employee Management* • *Diversity, Equity* and *Inclusion*	**Community** Contributing to local community development *Main focus areas:* • *Contributing to Local Communities/CSR* • *Customer Satisfaction*	**Environment** Improving our environment by utilising greener alternatives *Main focus areas:* • *Climate Change (Energy Management* and *Emissions)* • *Waste Management* • *Water Management*

[1] The Integrated Reporting Framework and Integrated Thinking Principles are maintained under the auspices of the IFRS Foundation, a global not-for-profit, public interest organisation established to develop high-quality, understandable, enforceable and globally accepted accounting and sustainability disclosure standards. (https://integratedreporting.ifrs.org/the-iirc-2/)

MANAGEMENT APPROACH FOR MATERIAL MATTERS

Economic

Resources to support the Group's operation and implement other Capitals

ECONOMIC PERFORMANCE

MMM's financial performance is recognised as a key factor in achieving sustainable value and advancing our sustainability goals. We are dedicated to providing high-quality employment opportunities and fostering economic development in local communities. Our primary aim is to ensure long-term resilience by efficiently managing our assets and fairly distributing the wealth generated among our stakeholders.

Our approach and performance

In FY 2024, the Group experienced a 34.6% decrease in total revenue and other income compared to the previous year, primarily due to a decline in static and digital advertisement and content management. However, this was partially offset by new revenue streams from Out-Of-Home, lift-up projector, and LED panel advertising. Additionally, due to deferred tax of RM 0.535 million, MMM is benefiting from a net tax gain of RM 0.519 million in FY 2024, which is included in the economic value generated. Despite the decline in profits compared to FY 2023, the Group remains resilient and is dedicated to enhancing value and generating greater wealth for our stakeholders.

The Group's strategy for sustaining and achieving resilient economic performance includes several key elements: developing a comprehensive business strategy to stay abreast of market trends, maintaining a robust balance sheet and healthy cash flow, pursuing technological advancements, and proactively addressing identified risks relevant to our business operations.

Below are the financial results of MMM:

	2022 (RM)	2023 (RM)	2024 (RM)
Economic value generated:			
• Revenue and other income	15,153,138	14,865,133	9,210,251
• Overprovision of tax	-	-	518,918
Economic value distributed:			
• Cost of sales	5,466,190	5,601,665	5,046,469
• Operating costs (e.g., administrative expenses, etc.)	1,968,755	4,427,189	4,410,465
• Payment to providers of capital (e.g., financing cost)	22,559	73,510	62,916
• Payment to government (e.g., tax)	1,130,946	1,510,312	-
Economic value retained	6,564,688	3,252,457	209,319

Moving forward, we are steadfast in our commitment to optimising financial performance while advancing ESG objectives.

Related UNSDGs:

Marketplace

Implementing sustainability through product quality and compliance

CYBERSECURITY AND DATA PROTECTION

As remote work, e-commerce, and automation gain popularity, there is a notable rise in the use of digital tools. However, this trend also heightens the risk of hackers accessing sensitive data. Hence, MMM must take proactive steps to reduce the growing threat of cyber-attacks, safeguarding our customers' confidential information and preventing any potential breaches or compromises in our industry.

Our approach and performance

Continuing our dedication to bolstering cybersecurity measures and safeguarding customers' data, the Group adheres strictly to our Privacy Policy, crafted in alignment with the Personal Data Protection Act ("PDPA") 2010. We maintain a resilient cybersecurity framework integrated into our operational infrastructure and systems, consistently meeting all necessary regulatory requirements. To enhance the security of our data and files, we leverage a cloud-based infrastructure like the Google Cloud Platform, which provides built-in cloud security controls.

As of 31 March 2024, the Group is pleased to announce zero substantiated complaints related to breaches in customer privacy or data loss.

	2022	2023	2024
Number of substantiated complaints concerning breaches in customer privacy or data loss	0	0	0

Related UNSDGs:

SUSTAINABLE SUPPLY CHAIN MANAGEMENT

At MMM, we value the importance of a reliable and sustainable supply chain, vital to our business operations that depend on various suppliers. Hence, we emphasise establishing sustainable, ethical, and fair supply chains through collaborative efforts with our suppliers. Our commitment extends to promoting responsible procurement practices and strengthening the resilience of our supply chain by integrating sustainability into our procurement processes. Moreover, we prioritise sourcing from local suppliers and actively seek ways to enhance their livelihoods through business partnerships. Our steadfast support for local enterprises aligns with our dedication to fostering economic development in the communities where we operate.

Our approach and performance

In our commitment to upholding high-quality standards throughout our supply chain, the Group exclusively collaborates with suppliers who undergo a rigorous selection and approval process. Each supplier is subject to a thorough due diligence procedure via our Know Your Supplier ("KYS") form, which encompasses data collection, identity verification, payment details comprehension, and credential validation. Our supplier selection criteria prioritise factors such as quality, reliability, and their commitment to sustainability initiatives.

Furthermore, our procurement practices involve engaging multiple suppliers for each item to ensure a seamless and adequate supply of materials. This strategy helps mitigate the impact of potential disruptions, including natural disasters, geopolitical events, or supplier failures. Demonstrating our dedication to ensuring supply chain resilience while supporting local businesses, 99% of our total purchases consistently originate from local suppliers, enabling swift response and recovery during disruptions. While we actively pursue local sourcing opportunities, we also expand our global reach to procure the best materials, regardless of location.

	2022	**2023**	**2024**
Proportion of spending on local suppliers (%)	99	99	99

Related UNSDGs:

PRODUCT AND SERVICE QUALITY AND COMPLIANCE

We place a high priority on maintaining and delivering exceptional product and service standards and quality as part of our commitment to creating value and fostering sustainable business growth. Our steadfast dedication to upholding industry-leading quality standards has led to positive outcomes, including enhanced customer satisfaction, strengthened reputation, effective risk management, and a motivated workforce committed to achieving excellence.

Our approach and performance

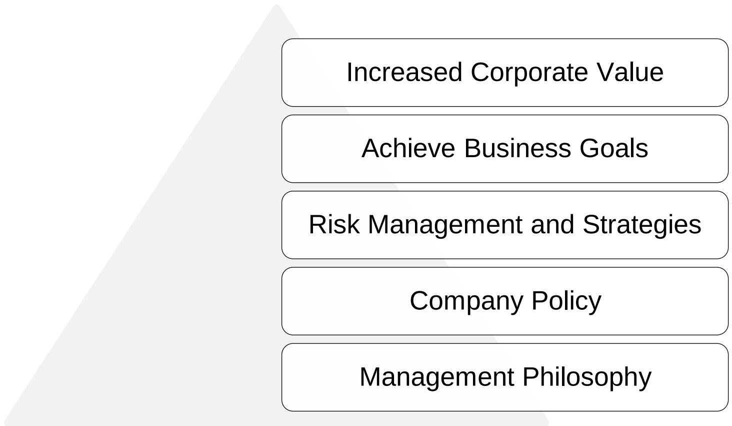
As an organisation dedicated to reliability and trustworthiness, we prioritise benchmarking our products and services against the highest industry standards. Our unwavering focus is on delivering excellence, achieved through thorough communication and engagement to align with each customer's unique needs and preferences. Simultaneously, while meeting our customers' requirements, we ensure compliance with regulatory standards, meticulously selecting words and design elements.

Beyond crafting marketing materials and advertisements, we diligently monitor the entire advertisement period to ensure our customers' expectations are met. To facilitate this, we utilise lead management or customer relationship management ("CRM") software to track and record lead interactions and relevant details, maintaining accurate records for effective monitoring and reporting.

By adhering to these stringent quality control measures and continuously striving for excellence, we uphold our reputation as a reliable and trustworthy organisation committed to delivering exceptional products and services to our customers.

Governance

Board engagement on strategy, internal control to enhance the sustainability initiative



ANTI-CORRUPTION

MMM places a priority on good governance and upholds high standards of business ethics and compliance across the Group. The Board recognises the significance of a robust risk management framework and internal control system in fostering sound corporate governance. Through the dissemination of pertinent sustainability-related information, we strive to bolster transparency in our management practices, thereby cultivating trust among our customers, stakeholders, and the public.

Our approach and performance

The Group maintains an unwavering dedication to ethical business practices, guided by our robust Code of Conduct and Ethics ("CoCE"). This comprehensive framework outlines fundamental principles and guidelines for all employees, emphasising our zero-tolerance stance against fraud, bribery, corruption, money laundering, and insider trading. Upholding integrity is paramount, and our Anti Bribery and Corruption ("ABC") Policy, along with our Whistleblowing Policy, serve as crucial tools in promoting transparency and fostering a governance-friendly environment. These critical policies, complemented by our CoCE, are readily accessible to all stakeholders via our corporate website, ensuring widespread availability.

To streamline the whistleblowing process, MMM has established a dedicated email address under the Whistleblowing Policy. This platform empowers both internal personnel and external stakeholders to confidentially report any misconduct. As of 31 March 2024, the Group has not documented any incidents of corruption within its business operations.

	2022	2023	2024
Number of confirmed corruption incidents	0	0	0

Moreover, all new employees receive a thorough briefing on our ABC Policy during their induction period. We also periodically conduct refresher sessions on ABC during employee events, reinforcing comprehension and compliance. Each employee is required to affirm their acknowledgment and acceptance of the ABC agreement through a formal declaration.

The table below provides details on the completion rate of trained employees at MMM:

Employee Category	Completion Rate (%)		
	2022	2023	2024
Management	N/A	100	100
Executive	N/A	100	100
Non-executive/Technical Staff	N/A	100	100

Additionally, alongside the aforementioned initiatives, we remain vigilant and unwavering in our commitment to detecting any instances of unethical behaviour or corruption within our organisation. However, we acknowledge the necessity to further strengthen and formalise our procedures for assessing corruption-related risks moving forward. We perceive this as a crucial measure in establishing sustainable operational management processes.

	2022	2023	2024
Percentage of operations assessed for corruption-related risks (%)	0	0	0

The Group is also a proud member of the following organisations:

- Malaysian International Chamber of Commerce and Industry ("MICCI")
- Malaysia Retail Chain Association ("MRCA")
- ESG Association of Malaysia ("ESGAM")

Related UNSDGs:

TAX GOVERNANCE

As an ethical business, MMM places paramount importance on adhering to government laws and regulations. Our focus on tax issues underscores our commitment to maintaining a robust tax governance framework. We understand the significance of this framework and are dedicated to continuously monitoring, updating, and ensuring compliance with it.

This commitment extends throughout our organisation, from top-level management to every department and employee. By upholding rigorous standards in tax governance, we not only fulfil our legal obligations but also uphold our integrity and responsibility to our stakeholders. Moving forward, MMM will remain vigilant in staying abreast of any changes in tax regulations and proactively adapting our practices to meet these requirements. Through these efforts, we strive to uphold the trust placed in us by our stakeholders and contribute positively to the communities in which we operate.

Related UNSDGs:

Workplace

Creating a safe and supportive working environment, training, and self-development

HEALTH AND SAFETY

MMM recognises that prioritising health and safety in the workplace is paramount to the success of any organisation. By fostering a safe and healthy work environment, we not only promote positive morale and engagement among employees but also enhance productivity and decrease turnover rates. Our commitment to health and safety extends beyond internal benefits; it also bolsters the Group's reputation, making us an attractive choice for top talent and instilling confidence in our stakeholders. We understand that a strong focus on health and safety is integral to sustainable growth and long-term success.

Our approach and performance

Acknowledging the paramount importance of employees' health and safety in the workplace, MMM is committed to prioritising their well-being and safeguarding them from external and physical risks. Given that our core product and service offerings include the installation of Lift-Up Projectors, ensuring the safety of our employees is our topmost concern. It is our steadfast objective that every employee returns home safely and without injury at the end of each workday. To uphold this commitment, we have implemented a standard practice mandating the use of appropriate Personal Protective Equipment ("PPE") such as safety helmets, safety harnesses, and covered shoes during installation works, particularly in the lift car-top area.

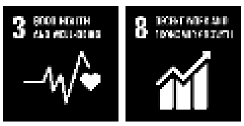
Our dedication to maintaining and enhancing health and safety standards is evident in our track record, as we have consistently recorded a low level of reported injury cases over the past three years. This achievement underscores our unwavering commitment to prioritising the well-being of our workforce and fostering a safe and secure working environment for all. Looking ahead, we remain resolute in our efforts to sustain and further improve our occupational health and safety performance, ensuring the continued well-being of our employees.

	2022	2023	2024
Total hours worked	81,648	81,648	77,760
Number of work-related fatalities	0	0	0
Number of lost time injuries	0	1	0
Lost time incident rate	0	2.45	0

Furthermore, despite the absence of machinery and hazardous materials in our workplace, MMM maintains a vigilant approach towards potential health issues and surroundings. As part of our comprehensive onboarding process for new employees, we prioritise their safety by providing detailed briefings on emergency escape routes. This proactive measure ensures that all employees are well-prepared and equipped to respond effectively in the event of any emergency situation, further reinforcing our commitment to a safe and secure work environment. The table below shows the number of new employees that were briefed and trained on emergency escape routes in the building:

	2022	2023	2024
Number of employees trained on health and safety standards	48	26	14

Related UNSDGs:



EMPLOYEE MANAGEMENT

The Group places immense value on its employees, acknowledging them as vital to our organisation's continuous growth and achievements. Consequently, we prioritise the well-being and satisfaction of our stakeholders as a core principle in our management approach. This dedication extends to cultivating an inclusive and empowering work environment where employees feel both comfortable and productive. Additionally, we strive to make significant investments in development programs to ensure our workforce remains competitive, forward-thinking, and ready for the future.

Our approach and performance

At MMM, we are committed to upholding labour practices and standards within our existing employment agreements. Our Human Resources department concentrates on three primary areas of employee management: Training and Development, Remuneration Packages and Performance Management, and Employee Engagement and Initiatives. These strategies are designed to boost employee productivity and foster ongoing performance enhancements.

- ***Training and Development***

We are dedicated to prioritising human capital, understanding that investing in employee training and development is crucial for the growth and success of our organisation. Emphasising personal growth and development, we recognise the significance of addressing skill gaps and supporting our employees in achieving their career aspirations. In addition to the ongoing on-the-job training that our employees have received throughout their careers, we strive to enhance their exposure to additional training and development programs starting in the future. Our goal is to cultivate a skilled, adaptable, and resilient workforce capable of thriving in a constantly evolving market environment, amidst technological advancements and emerging trends. Additionally, we aim to assess the training needs of each department to ensure the ongoing relevance of our training initiatives.

	2022	2023	2024
Management	8	8	8
Executive	34	32	27
Non-executive/Technical Staff	0	2	5

- ***Remuneration Packages and Performance Management***

MMM acknowledges our employees as the cornerstone of the Group's enduring growth and achievements. Guided by principles of results-driven, accountability, collaboration, and embracing shared success, we endeavour to enhance individual and team performance. To foster a high-performance culture, our remuneration and reward system is based on fair assessment of qualifications, skill-set, work experience, performance, and market demand.

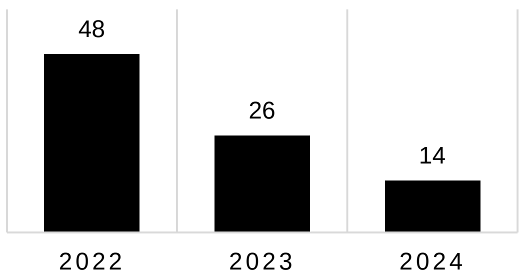
Moreover, recognition and celebration of exceptional work experience, performance, as well as noteworthy results and achievements, are fundamental components of our remuneration and reward system. Our objective is to cultivate a motivating and supportive environment by providing competitive benefits and compensation packages aimed at attracting and retaining top talent. Aligned with our commitment to safeguarding their well-being, our current employment terms adhere to standard industry practices.

Additionally, we offer various employment benefits, including:

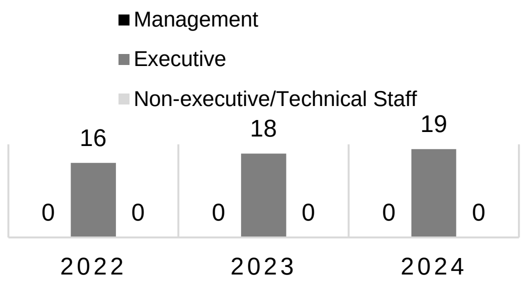
- Annual Leave
- Medical Leave
- Maternity Leave
- Paternity Leave
- Compassionate Leave
- Complimentary Leave
- Travelling Allowance
- Medical Reimbursement
- Hospitalisation and Surgery Insurance

We also take pride in sustaining a highly engaged workforce. Below are charts illustrating the total number of new hires, employee turnover, as well as the rate of new hires and turnover over the past three years.

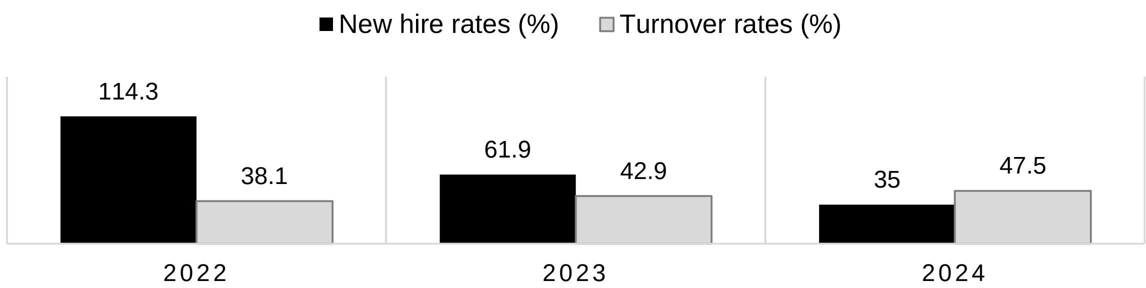
TOTAL NUMBER OF NEW HIRES



TOTAL NUMBER OF EMPLOYEE TURNOVER



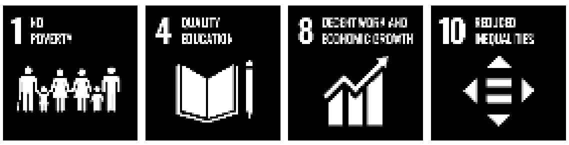
RATES OF NEW HIRES AND TURNOVER IN FY 2024



- ***Employee Engagement and Initiatives***

As a company that places a high priority on the health and safety of our employees, we are equally devoted to nurturing their mental well-being. Understanding the inherent link between employee health, overall job satisfaction, and productivity, we are firmly dedicated to fostering a workplace environment that encourages both comfort and harmony, while promoting a healthy work-life balance. In line with this commitment, we have meticulously crafted a range of recreational activities for our employees, including badminton and bowling tournaments, ATV rides, as well as organising team networking meals to facilitate bonding and camaraderie.

Related UNSDGs:



DIVERSITY, EQUITY AND INCLUSION

At MMM, we hold our employees in high regard and staunchly oppose all forms of unlawful discrimination, irrespective of factors such as race, colour, gender, religion, age, disability, or any other legally protected classification. We are dedicated to cultivating a supportive work environment that encompasses a culture of inclusivity and provides equal opportunities for all employees, empowering them to flourish and achieve their utmost potential.

Our approach and performance

The Group steadfastly upholds the principles of fairness and equity in all its operations, extending this commitment to the treatment of employees, customers, and investors alike. Our Code of Conduct and Ethics Policy and Employee Handbook expressly prohibit any form of harassment or discrimination based on protected grounds. We are committed to fostering an inclusive environment where employees from diverse backgrounds feel valued, respected, and empowered to contribute their unique perspectives and talents. In FY 2024, we are proud to report zero cases of complaints regarding human rights violations.

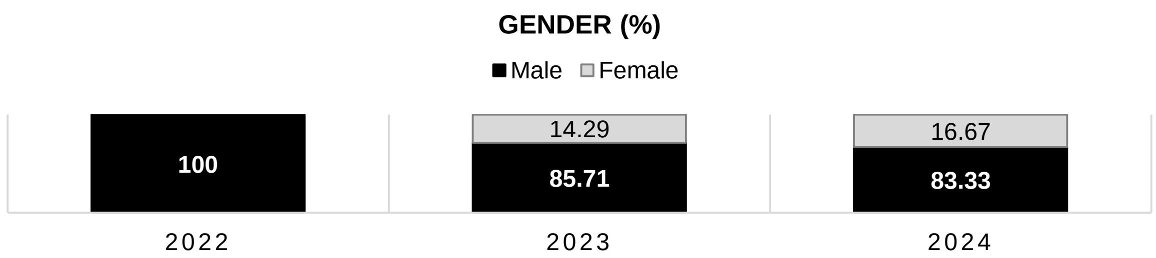
	2022	2023	2024
Number of substantiated complaints concerning human rights violation	0	0	0

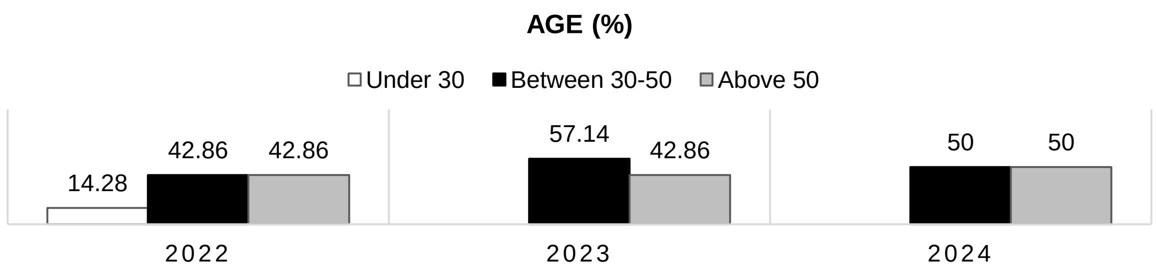
Looking ahead, we remain resolute in our endeavours to cultivate a workplace culture characterised by fairness, respect, and inclusivity, recognising these values as fundamental to our organisational success and our positive societal impact. Furthermore, we are dedicated to ensuring equal access to career advancement opportunities and leadership roles for all employees, regardless of their individual characteristics. This commitment to equal opportunity strengthens our organisational culture, fuels innovation, and drives sustainable growth. As such, we will persist in prioritising diversity, equity, and inclusion across all facets of talent management, reaffirming our steadfast commitment to creating a workplace where every employee has the chance to thrive and excel.

The following charts offer insights into the Group's board diversity performance and workforce profile:

Board Diversity

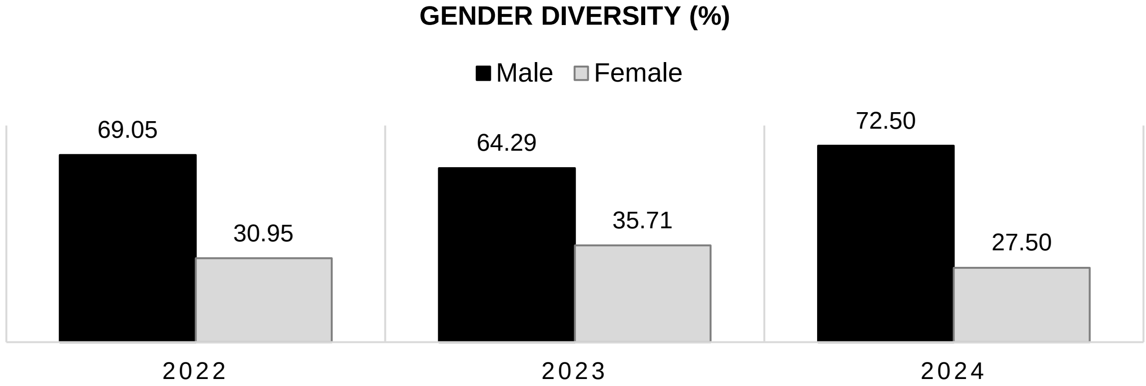
Total Directors of 6 in FY 2024

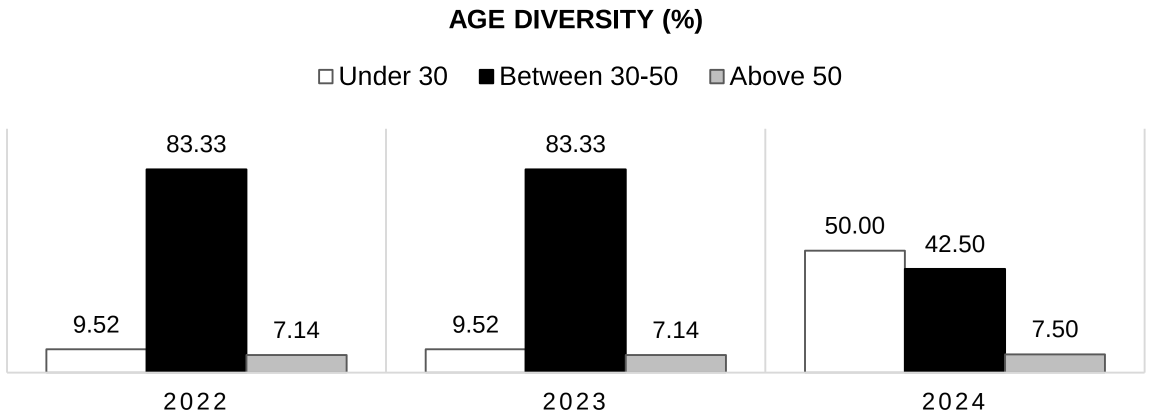


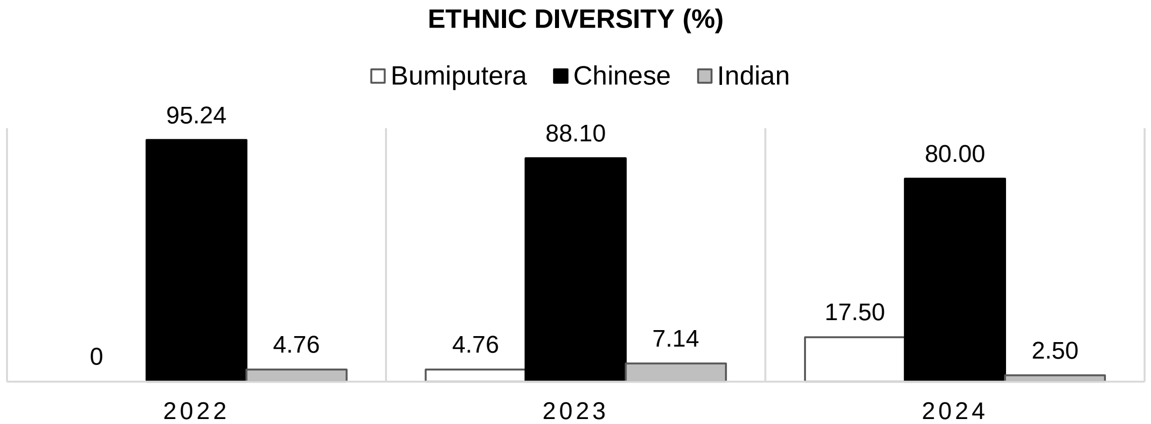


Workforce Profile

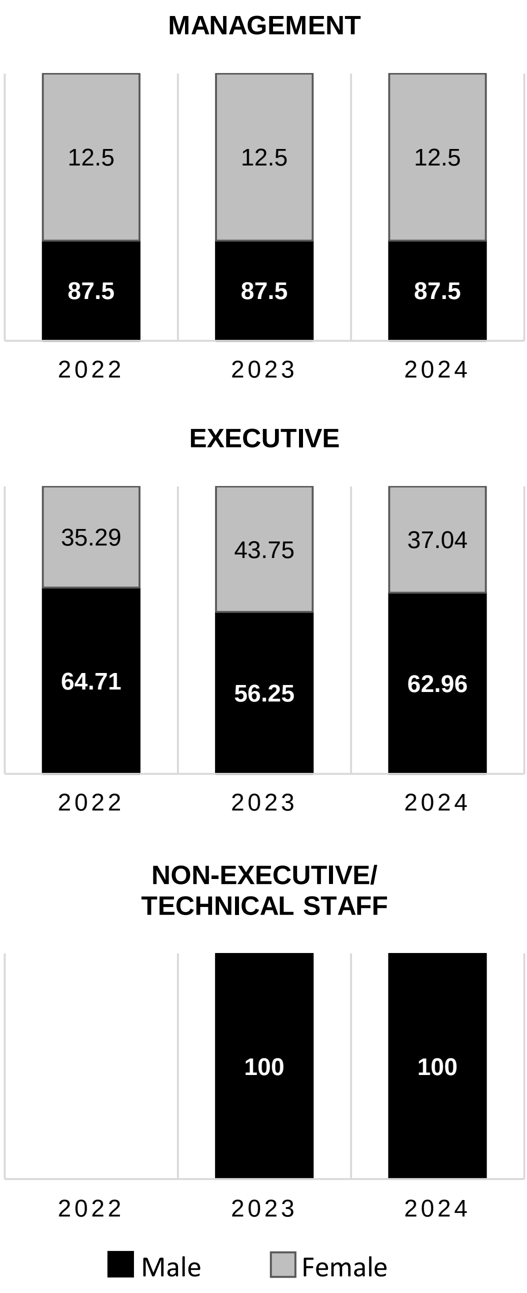
Total Employees of 40 in FY 2024

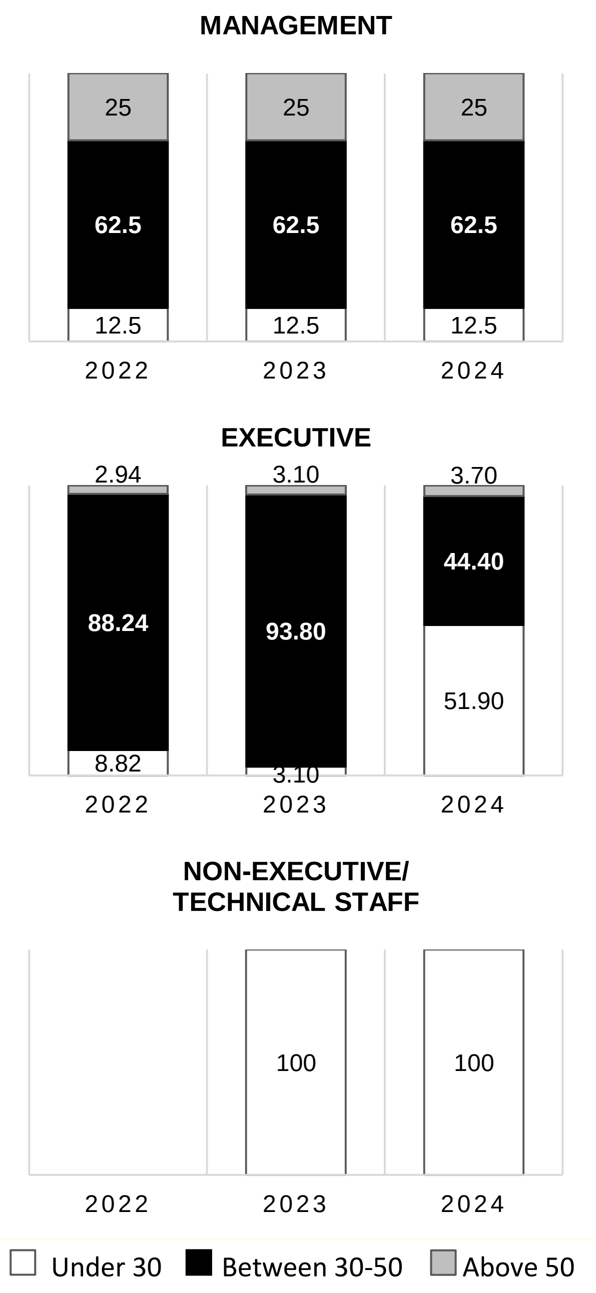




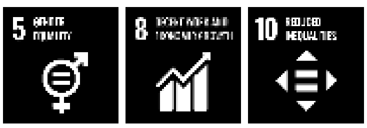


Gender Diversity by Employee Category (%)	Age Diversity by Employee Category (%)





Related UNSDGs:



Community

Contributing to local community development

CONTRIBUTING TO LOCAL COMMUNITIES/CSR

As a socially responsible digital marketing and advertising company, MMM is dedicated to fostering positive connections within the community. We prioritise social inclusion and strive for lasting positive impacts. Our main goal is to bolster our brand reputation while effectively addressing community needs and concerns. We aim to elevate our commitment to go beyond meeting expectations and providing outstanding products and services; it entails educating communities about our core business values and fostering trust in our efforts. Furthermore, we anticipate that our upcoming participation in welfare-related initiatives will deepen our ties with local communities and contribute to their advancement.

Our approach and performance

The Group's Corporate Social Responsibility ("CSR") activities have been relatively inactive over the past few years, primarily due to a combination of factors, including shifts in business priorities and resource allocation. As we focused on addressing pressing operational challenges and adapted to the evolving landscape of the market, it necessitates a reallocation of resources away from CSR initiatives, leading to the postponement of community initiatives.

However, looking ahead, we are excited to reinvigorate our commitment to CSR, beginning in FY 2025. Our dedication to supporting communities remains unwavering, and we are actively exploring alternative methods to engage and contribute meaningfully to the community. Our renewed focus on CSR underscores our dedication to making a meaningful difference in the communities we serve while strengthening our relationships with stakeholders. Through strategic planning and dedicated efforts, we aim to create lasting social impact and drive positive change.

	2022	2023	2024
Total amount invested in the community where the target beneficiaries are external to the company (RM)	0	0	0
Total number of beneficiaries of the investment in the communities	0	0	0

CUSTOMER SATISFACTION

Recognising the paramount importance of customer satisfaction, we take pride in consistently delivering the highest standard and quality of products and services to our valued customers. We firmly believe that customer satisfaction is the cornerstone of our business success, which is why we continuously strive to meet and exceed customer demands and requirements. Moreover, we actively engage with customer feedback and monitor advertisement performance to stay abreast of emerging trends and strategies. This allows us to develop innovative and effective marketing approaches tailored to meet our customers' evolving needs.

Furthermore, we are committed to integrating sustainability considerations into our products and services. This entails ensuring that our offerings not only fulfil the functional requirements of our customers but also align with their environmental and social expectations. By aligning our offerings with sustainability principles, we aim to not only enhance customer satisfaction but also contribute positively to environmental and social outcomes.

Through this initiative, we seek to demonstrate our steadfast commitment to responsible business practices and to meet the evolving expectations of our customers in an increasingly sustainability-conscious world. We are dedicated to fostering long-lasting relationships with our customers built on trust, quality, and sustainability.

Related UNSDGs:

Environment

Improving our environment by utilising greener alternatives

CLIMATE CHANGE (ENERGY MANAGEMENT AND EMISSIONS)

At MMM, we prioritise making positive contributions to the environment. Recognising the profound impact of energy consumption and greenhouse gas emissions on climate change, we are unwavering in our commitment to conducting operations in a sustainable and responsible manner. Furthermore, we actively seek opportunities to embrace the transition to a low-carbon economy.

Our approach and performance

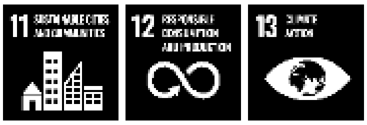
Despite our operations being primarily office-based and reliant on cloud services, we remain steadfast in our commitment to mitigating climate change and reducing environmental footprints to deliver enduring value to our business and stakeholders. To this end, we have implemented energy-friendly practices and enhanced energy efficiency in the workplace through various initiatives as part of our sustainability efforts. These initiatives include:

- Installation of new replacement energy-saving devices in the office premise
- Switching off all electrical appliances when not in use
- Cutting down on paper use
- Implementation of a hybrid working arrangement to reduce the need for commuting and conserve power energy

Additionally, as a company committed to environmental responsibility, we have closely monitored our overall energy usage and emissions, as illustrated in the tables provided. In order to assess our carbon footprint and comprehend our environmental influence, we have diligently tracked and computed the impact of our business trips and employee commuting within scope 3. This encompasses data regarding petrol consumption, car travel distances, and air travel emissions.

	2022	2023	2024
Total energy consumption (GJ)	207.85	385.00	383.97
Total emissions by scope (tCO_2e)	**2022**	**2023**	**2024**
Scope 1	N/A	N/A	N/A
Scope 2 (building electricity)	45.03	83.42	83.19
Scope 3 (business travel and employee commute)	0.59	1.30	3.73

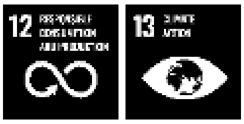
Related UNSDGs:



WASTE MANAGEMENT

As a digital marketing and advertising company, we operate primarily in the digital realm, resulting in minimal physical waste generation. However, we are strongly committed to environmental stewardship and prioritise reducing waste and promoting proper waste management practices in our workplace. This includes optimising digital resources and encouraging employees to adopt sustainable practices like implementing the 3Rs (Reduce, Reuse, and Recycle), minimising paper usage, and opting for environmentally friendly alternatives when possible. By fostering a culture of environmental responsibility, we aim to contribute to a healthier planet and lead by example in our industry.

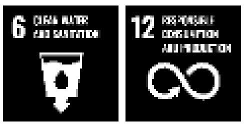
Related UNSDGs:



WATER MANAGEMENT

We recognise that uncontrolled and excessive water usage can strain water resources and potentially contaminate waterways, leading to a decline in water quality. These consequences can adversely affect local ecosystems, undermining essential services provided by these ecosystems and diminishing the quality of life in nearby communities. Additionally, ensuring access to clean drinking water is crucial for maintaining public health and well-being. Although water consumption is covered by building management and we lack direct access to data, we remain committed to understanding the importance of water conservation. Therefore, we are dedicated to implementing water conservation initiatives and raising awareness among employees about proper water management practices.

Related UNSDGs:



Performance Data Table

Indicator	Unit	2022	2023	2024	Target
Cybersecurity and Data Protection					
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy or losses of customer	Number	0	0	0	
Anti-Corruption					
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category					
Management	Percentage	N/A	100	100	
Executive	Percentage	N/A	100	100	
Non-executive/ Technical Staff	Percentage	N/A	100	100	
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	0	0	0	
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0	0	
Health and Safety					
Bursa C5(c) Number of employees trained on health and safety standards	Number	48	26	14	
Labour Practices and Standards/Employee Management					
Bursa C6(a) Total hours of training by employee category					
Management	Hours	36	0	0	
Executive	Hours	0	0	0	
Non-executive/ Technical Staff	Hours	0	0	0	
Bursa C6(c) Total number of employee turnover by employee category					
Management	Number	0	0	0	

Indicator	Unit	2022	2023	2024	Target
Executive	Number	16	18	19	
Non-executive/ Technical Staff	Number	0	0	0	
Diversity, Equity and Inclusion					
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	0	
Bursa C3(a) Percentage of employees by gender and age group by employee category					
Gender group by employee category					
Management - Male	Percentage	87.5	87.5	87.5	Looking forward to increase participation of women in leadership roles at management level
Management - Female	Percentage	12.5	12.5	12.5	
Executive - Male	Percentage	64.71	56.25	62.96	
Executive - Female	Percentage	35.29	43.75	37.04	
Non-executive/ Technical Staff - Male	Percentage	N/A	100	100	
Non-executive/ Technical Staff - Female	Percentage	N/A	0	0	
Age group by employee category					
Management - Under 30	Percentage	12.5	12.5	12.5	
Management - Between 30-50	Percentage	62.5	62.5	62.5	
Management - Above 50	Percentage	25	25	25	
Executive - Under 30	Percentage	8.82	3.10	51.90	
Executive - Between 30-50	Percentage	88.24	93.80	44.40	
Executive - Above 50	Percentage	2.94	3.10	3.70	
Non-executive/ Technical Staff - Under 30	Percentage	N/A	100	100	

Indicator	Unit	2022	2023	2024	Target
Non-executive/ Technical Staff - Between 30-50	Percentage	N/A	0	0	
Non-executive/ Technical Staff - Above 50	Percentage	N/A	0	0	
Bursa C3(b) Percentage of directors by gender and age group					
Male	Percentage	100	85.71	83.33	Looking forward to increasing participation of women in leadership roles at director level to 30%
Female	Percentage	0	14.29	16.67	
Under 30	Percentage	14.28	0	0	
Between 30-50	Percentage	42.86	57.14	50	
Above 50	Percentage	42.86	42.86	50	
Contributing to Local Communities/CSR					
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	RM	0	0	0	
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	0	0	0	
Climate Change (Energy Management and Emissions)					
Bursa C4(a) Total energy consumption	Gigajoules	207.85	385.00	383.97	
Bursa C11(a) Scope 1 emissions in tonnes of CO2e	tCO2e	N/A	N/A	N/A	
Bursa C11(b) Scope 2 emissions in tonnes of CO2e	tCO2e	45.03	83.42	83.19	
Bursa C11 (c) Scope 3 emissions in tonnes of CO2e	tCO2e	0.59	1.30	3.73	

Indicator	Unit	2022	2023	2024	Target
Waste Management					
Bursa C10(a) Total waste generated	Metric tonnes	N/A	N/A	N/A	
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	N/A	N/A	N/A	
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	N/A	N/A	N/A	
Water Management					
Bursa C9(a) Total volume of water used	Litres	N/A	N/A	N/A	

Internal assurance	***External assurance***	***No assurance***	***(*) Restated***

ASSURANCE STATEMENT

To bolster the credibility of our Sustainability Statement, specific sections have been subjected to internal review by the Group's Internal Auditors.

a) Internal Review by the Group's Management Internal Audit Team

b) Independent Assurance in accordance with recognised standards for selected indicators and has been approved by the Group's Audit and Risk Management Committee

The Scope, Subject Matter(s) covered, and Conclusion (where applicable) are provided below:

Type of Assurance	Material Matters	Subject Matter	Scope	Conclusion
Review by Independent Assurance Auditor	Climate Change	Total energy consumption Scope 1 emissions in tonnes of CO_2e Scope 2 emissions in tonnes of CO_2e Scope 3 emissions in tonnes of CO_2e	Operations assessed: Malaysia	Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter as presented in MMM's Sustainability Statement 2024 have not been prepared and presented fairly, in all material respects, in accordance with the Criteria defined below.

Type of Assurance	Material Matters	Subject Matter	Scope	Conclusion
Internal Review by Management Internal Audit Team	Anti-corruption	Percentage of employees who have received training on anti-corruption by employee category	Operations assessed: Malaysia	Currently in review by the management team
		Percentage of operations assessed for corruption-related risk		
		Confirmed incidents of corruption and action taken		
	Cybersecurity and Data Protection	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data		
	Employee Management	Total hours of training by employee category		
		Total number of employee turnover by employee category		

Please refer to the following page for the Independent Limited Assurance Statement provided by ASAP Advisory PLT.

Moving forward, we are committed to enhancing the accuracy and quality of our data to bolster our disclosures. We aim to achieve this by subjecting all indicators to independent assurance over the next five years. This proactive approach underscores our dedication to transparency and accountability in our sustainability reporting practices.

**Note: In preparing the Subject Matter mentioned above, MMM applied the following criteria:*

- *IFRS Foundations - International Integrated Reporting Framework and Integrated Thinking Principles*
- *MMM's relevant policies and procedures*

INDEPENDENT LIMITED ASSURANCE STATEMENT

Independent Limited Assurance Statement

Independent Limited Assurance Statement to the Directors of MMM Group Berhad on Sustainability Metrics within the Sustainability Report 2024.

Our Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter as presented in MMM's Sustainability Statement 2024 have not been prepared and presented fairly, in all material respects, in accordance with the Criteria defined below.

Scope of Work

ASAP Advisory PLT ("ASAP" or "we") was engaged by MMM Group Berhad ("MMM") to perform a 'limited assurance engagement,' as defined by the International Standard on Assurance Engagements ("ISAE") 3000 Revised, Assurance Engagement other than Audits or Review of Historical Financial Information, on selected subject matters ("Subject Matter") included in MMM's 2024 Sustainability Statement ("SS2024") for the financial year ended 31 March 2024.

Subject Matter

Our limited assurance engagement was performed for the Subject Matter listed in the table below, as presented in the SS2024:

Material Matters	Subject Matter	Scope
Climate Change	Total energy consumption	Operations assessed: Malaysia
	Scope 1 emissions in tonnes of CO_2e	
	Scope 2 emissions in tonnes of CO_2e	
	Scope 3 emissions in tonnes of CO_2e	

The scope of our work was limited to the Subject Matter presented in the SS2024 and did not include coverage of data sets or information unrelated to the data and information underlying the Subject Matter and related disclosures; nor did it include information reported outside of the SS2024, comparisons against historical data, or management's forward-looking statements.

Criteria applied by MMM

In preparing the Subject Matter mentioned above, MMM applied the following criteria:

- IFRS Foundations - International Integrated Reporting Framework and Integrated Thinking Principles Task Force on Climate related Financial Disclosures ("TCFD")
- MMM's relevant policies and procedures

MMM Responsibilities

MMM's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records, and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

ASAP's responsibilities

Our responsibility is to express our conclusion on whether anything has come to our attention that causes us to believe that the Subject Matter and related disclosures as presented in the SS2024 are not prepared, in all material respects, in accordance with the Criteria.

We have performed our limited assurance engagement in accordance with the terms of reference for this engagement agreed with MMM, including performing the engagement in accordance with the ISAE 3000, issued by the International Auditing and Assurance Standards Board. This Standard requires that we plan and perform our engagement to obtain limited assurance about whether the Subject Matter and related disclosures as presented in the SS2024 are free from material misstatement.

A limited assurance engagement undertaken in accordance with ISAE 3000 involves assessing the suitability in the circumstances of MMM's use of the criteria specified as the basis of preparation used for the selected Subject Matter and related disclosures presented in the SS2024, assessing the risks of material misstatement thereof, whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Subject Matter and related disclosures in the SS2024. We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our Independence and Quality Control

This assurance has been conducted at a limited level according to International Professional Practices Framework ("IPPF"), the IIA2, at a minimum the internal audit function should provide the following assurance over ESG reporting;

1) Review reporting metrics for relevancy, accuracy, timeliness and consistency;
2) Review reporting for consistency with formal financial disclosure filings;
3) Conduct materiality or risk assessments on ESG reporting;

including the Principles contained within the International Integrated Reporting Council ("IIRC"), Task Force on Climate related Financial Disclosures ("TCFD").

Statement Of Independence and Competence

ASAP provides a range of services, including internal audit, internal control review, risk management, and environmental, social, and ethical auditing and training. Additionally, we offer assurance services for environmental, social, sustainability, and ESG reports.

We affirm our independence from MMM, ensuring freedom from bias and conflicts of interest with the organisation, its subsidiaries, and stakeholders. The assurance team was carefully assembled based on their knowledge, experience, and qualifications for this assignment. The team members included:

Ong Tian Soon (Charlie)	Lead Auditor
Koh Chee Keng	Auditor

Description of Procedures Performed

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.
A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other appropriate procedures.

Our procedures included:

- Gaining an understanding of MMM's business, internal processes and approach to sustainability
- Conducting interviews with key personnel and collating evidence to understand MMM's process for reporting performance indicators and disclosures, including inquiring regarding risks of misstatement and quality controls to address risks
- Conducting limited assurance procedures over the selected Subject Matter and disclosures, including:
  - Undertaking analytical procedures to support the reasonableness of the data
  - Checking that the calculation Criteria have been applied as per the methodologies for the Subject Matter within the Statement
  - Identifying and testing assumptions supporting calculations
  - Testing, on a sample basis, underlying source information to check accuracy of the data
  - Performing recalculations of performance indicators using input data
  - Checking that measurements made at the end of the reporting period are timely entered in the records and the sustainability statement
  - Obtaining appropriate representations from management, in the form of a management representation letter addressed to us to confirm that the management believes that it has fulfilled its responsibilities

We also performed such other procedures as we considered necessary in the circumstances.

Inherent Limitations

Inherent limitations of assurance engagements include use of judgement and selective testing of data, which means that it is possible that fraud, error or non-compliance may occur and not be detected in the course of performing the engagement. Accordingly, there is some risk that a material misstatement may remain undetected. Further, our limited assurance engagement is not designed to detect fraud or error that is immaterial.

There are additional inherent risks associated with assurance engagements performed for non-financial information given the characteristics of the subject matter and associated with the compilation of source data using definitions and methods for determining, calculating, and estimating such information that are developed internally by management. The absence of a significant body of established practice on which to draw, allows for the selection of different but acceptable measurement techniques which can result in materially different measurements and can impact comparability. The precision of different measurement techniques may also vary. Qualitative interpretations of relevance, materiality and the accuracy of data are subject to individual assumptions and judgements. In particular, where the information relies on factors derived by independent third parties, our assurance work has not included examination of the derivation of those factors and other third-party information.

Other Matters

Information relating to prior reporting periods has not been subject to assurance procedures. Our report does not extend to any disclosures or assertions relating to future performance plans and/or strategies disclosed in the SS2024. The maintenance and integrity of MMM's website is the responsibility of MMM's management. Our procedures did not involve consideration of these matters and, accordingly we accept no responsibility for any changes to the Subject Matter and related disclosures, the SS2024 or to our independent limited assurance report that may have occurred since the initial date of presentation on the MMM's website.

Restriction of use

Our work has been undertaken to enable us to express a limited assurance conclusion on the matters stated above in our report provided to the directors of MMM in accordance with the terms of our engagement, and for no other purpose.

Our report is intended solely for the directors of MMM and should not be used by any other parties. To the fullest extent permitted by the law, we do not accept or assume liability to any party other than the directors of MMM, for our work, for this report, or for the conclusion we have reached.

We agree to the publication of this assurance report in MMM's SS2024 for the financial year ended 31 March 2024, provided it is clearly understood by recipients of the SS2024 that they enjoy such receipt for information only and that we accept no duty of care to them whatsoever in respect of this report.

ASAP Advisory PLT
201804000474 (LLP0014854-LGN)
Johor Bahru, Malaysia
6 May 2024

LOOKING FORWARD

As a publicly listed digital marketing and advertising company, transparency and integrity are foundational principles guiding all aspects of our business operations. Our primary aim is to ensure that our practices benefit all stakeholders while prioritising the protection of their privacy and interests. To achieve this, our Sustainability Statement serves as a key tool for communicating our sustainability initiatives and fostering trust among stakeholders.

Aligned with this commitment, we have established robust policies, including the Anti-Bribery and Corruption Policy and Whistleblowing Policy. Our steadfast stance against fraudulent behaviour, bribery, corruption, money laundering, and insider trading underscores our zero-tolerance approach. Upholding these fundamental values is imperative for nurturing trust and confidence among stakeholders, thereby cementing our reputation as a responsible corporate entity.

Looking ahead, our management remains dedicated to enhancing our capabilities to effectively address customer needs and drive sustainable innovations across our operations. Our ongoing commitment to sustainability is driven by the progress we have made in delivering value to our stakeholders and actively engaging with them on social and ethical issues.

RELATIONSHIP WITH UNSDGS

Sustainable Development Goals	Main Activity	Detailed Information
No Poverty	Providing equal work opportunities	• Workplace
Zero Hunger	-	-
Good Health and Well-being	Safe working environment	• Workplace
Quality Education	On-the-job training for employees	• Community
Gender Equality	Employment policy of no discrimination	• Workplace
Clean Water and Sanitation	Raising awareness and promoting water conservation	• Environment
Affordable and Clean Energy	-	-
Decent Work and Economic Growth	Good management	• Economic • Marketplace • Workplace • Community
Industry, Innovation, and Infrastructure	-	-
Reducing Inequality	Employment policy of no discrimination	• Workplace
Sustainable Cities and Communities	-	-
Responsible Consumption and Production	Raising awareness on environmental issues	• Environment
Climate Action	Reduce CO_2 emission	• Environment
Life Below Water	-	-
Life On Land	-	-
Peace, Justice, and Strong Institutions	Adhering to anti-corruption measures, cybersecurity and data protection standards, and tax governance laws	• Marketplace • Governance
Partnerships for the Goals	Sustainability report initiative	• Looking Forward

TCFD-ALIGNED DISCLOSURES

(As recommended by IFRS1 and IFRS2, we can continue using the TCFD recommendations)

TCFD Recommendation	MMM Disclosure	Reference
Governance – Disclose the organisation's governance around climate-related risks and opportunities		
a) Describe the Board's oversight of climate -related risks and opportunities	• Risk management Board skills and experience – climate change • Sustainability Committee – role and focus	• Chairman Statement • Governance
b) Describe management's role in assessing and managing climate-related risks and opportunities.	• Risk management Climate change – managing risk and opportunity • Sustainability Committee – role and focus FY 2024	• Governance • Environment
Strategy – Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material		
a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	• Risk management – Risk factors (climate change, greenhouse gas emissions and energy) • Climate change – managing risk and opportunity	• Materiality Matrix
b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	• Risk management – Risk factors (climate change, greenhouse gas emissions and energy) • Climate change – managing risk and opportunity	• Materiality Matrix
c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	• Climate change – evaluating the resilience of our portfolio	• Energy Management & Emissions
Risk management – Disclose how the organisation identifies, assesses, and manages climate-related risks		
a) Describe the organisation's processes for identifying and assessing climate-related risks.	• Risk management	• Materiality Matrix
b) Describe the organisation's processes for managing climate-related risks.	• Risk management – Risk factors (climate change, greenhouse gas emissions and energy)	• Materiality Matrix • Energy Management & Emissions
c) Describe how processes for identifying, assessing, and managing climate related risks are integrated into the organisation's overall risk management.	• Risk management non-financial KPIs – sustainability KPIs • Risk management – Risk factors (climate change, greenhouse gas emissions and energy)	• Materiality Matrix • Energy Management & Emissions

TCFD Recommendation	MMM Disclosure	Reference
Metrics and targets – Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material		
a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	• Non-financial KPIs – sustainability • KPIs Climate change – Operational emissions • Climate change – Scope 3 emissions	• Energy Management & Emissions
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	• Non-financial KPIs – sustainability KPIs • Climate change – operational emissions performance • Climate change – Scope 3 emissions performance Climate change data	• Energy Management & Emissions
c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	• Non-financial KPIs – sustainability KPIs • Climate change – operational emissions performance FY 2024 performance outcomes	• Energy Management & Emissions

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors of the Company are required by the Companies Act 2016 ("CA 2016") to prepare the financial statements for each financial year in accordance with applicable Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting Standards ("IFRSs") and the requirements of the CA 2016. The Directors are responsible to ensure that the financial statements give a true and fair view of the state of affairs of the Group and of the Company as at the end of the financial year, and of the results and cash flows of the Group and of the Company for the financial year.

In preparing the financial statements, the Directors ensured that the Management has:

- adopted appropriate accounting policies and applied them consistently;
- made judgments and estimates that are reasonable and prudent;
- ensured applicable approved accounting standards have been complied with, subject to any material departures being disclosed and explained in the audited financial statements; and
- prepared the financial statements on a going concern basis.

The Directors are responsible to ensure that the Group and the Company keep accounting records which disclose the financial position of the Group and of the Company with reasonable accuracy, enabling them to ensure that the financial statements comply with the CA 2016. The Directors are responsible for taking such steps as are reasonably open to them to safeguard the assets of the Group and of the Company, and to detect and prevent fraud and other irregularities.

The above Statement was reviewed and approved by the Board of Directors on 9 July 2024.

9. CORPORATE GOVERNANCE OVERVIEW STATEMENT

MMM Group Berhad (Formerly known as Asia Media Group Berhad) (“MMM” or “the Company”) and its group of companies (“MMM Group” or “the Group”) operate within a governance framework that is formulated based on the recommendations of the Malaysian Code on Corporate Governance 2021 (“the Code”) issued by the Securities Commission of Malaysia.

The current Board believes that maintaining a high level of corporate governance with the concepts of integrity, transparency, accountability and professionalism, is a fundamental part of its responsibilities in managing the business and affairs of the Group and discharging its responsibilities to the Shareholders. The current Board and Management team actively assess and engage with professional advisers to put in place an assurance on the adequacy and effectiveness of the Corporate Governance framework of the Group. The current Board continuously seeks and implements programmes in addressing the weaknesses in the governance framework of the Group and is in the process of strengthening the framework.

The disclosure statement below sets out the manner which the Group has applied the principles of the Code and the extent of compliance with Best Practices advocated therein pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) throughout the current financial year ended 31 March 2024 [“FYE 2024”] and were carried out under the stewardship of the current Management.

9.1 ESTABLISH CLEAR ROLES AND RESPONSIBILITIES

9.1.1 Clear functions of the Board and Management

The Group recognizes the importance of having an effective and dynamic Board to lead and control the Group in enhancing long term shareholders’ value and protect the interests of other stakeholders. To that end, the Group endeavours to maintain a good mix of Board Members who have a wealth of experience, skills and expertise in areas relevant to steering the Group’s businesses to the next level.

The Executive Director’s duties include the implementation of the Board’s decisions and policies, overseeing the operations and also coordinating business and strategic decisions. The Non-Executive Directors provide effective and independent judgement and constructive opinions to the deliberation and decision-making of the Board.

There was a division of responsibility at the control of the Board to ensure an appropriate balance of power and authority, with greater ability to make independent decision. The Board was to be chaired by a Non-Executive Chairman who is responsible for effective and efficient functioning of the Board and ensuring that all Directors receive relevant information on all matters to enable them to participate actively in the Board’s decisions. The current Board comprises an Independent Non-Executive Director as the Chairman, three Executive Directors and three Independent Non-Executive Directors.

The Board takes into consideration the interests of all stakeholders in their decision making so as to ensure that the Group’s objectives of creating long term shareholders’ value are met. The key matters reserved specifically for the Board’s deliberation and decision to ensure a proper control of the Group would include timely reports and financial statements, business strategy formulation and planning, business issues, regulatory changes, material transactions, investments, major acquisitions or disposal of a business or assets, appointment of Board / Board Committee Members, declaration of dividends, recurring related party transactions of the Group. The Board also reviews issues and matters that have significant impact to the Group's operations.

9.1.2 Clear Rules and Responsibilities of the Board

The Board has the overall responsibility in leading and determining the Group's strategic direction. It provides an oversight of the conduct of the Group's business, ensuring an appropriate risk management and internal control system is in place as well as regularly reviewing such system to ensure its adequacy and integrity.

The Board assumes the following principal responsibilities in discharging its fiduciary and leadership functions:

- Reviewing and adopting a strategic plan for the Company;
- Overseeing the conduct of the Company's business to evaluate whether the business is being properly managed;
- Identifying principal risks and ensure the implementation of appropriate systems to manage these risks;
- Succession planning, including appointing, training, fixing of compensation and where appropriate, replacing Senior Management;
- Developing and implementing an investor relation program or shareholder communications policy for the Company; and
- Reviewing the adequacy and the integrity of the Company's internal control system and management information system, including systems for compliance with applicable laws, regulations, rules, directives and guidelines.

The Board has delegated specific responsibilities to Board Committees as well as various sub-committees to assist the Board in the running of the Group's operations. The functions and terms of reference of the Board Committees as well as authority delegated by the Board to these Committees have been clearly defined by the Board. The Board reviews the Board Committee's authority and terms of reference from time to time to ensure their relevance.

There are four (4) Board Committees, namely the Nomination Committee, Remuneration Committee, Audit Committee and Corporate Governance Committee.

These Committees examine specific issues and report to the Board with their recommendations. The ultimate responsibility for decision-making lies with the Board.

9.1.3 Ethical Standards and Code of Conduct

The Board has in place a Code of Conduct for the Directors and employees. The Code of Conduct includes amongst others the respect for the individual, create a culture of open and honest communication, uphold the law, avoid conflicts of interest and reports results accurately.

The Board has also formalised a whistleblower policy to provide a safe mechanism for whomever to come forward and raise any concerns about the actual or potential fraud or breach of trust involving employees, Management and the Directors of the Group.

It allows the whistleblower the opportunity to raise any concerns. The identity of the whistleblower will be kept confidential and protection is accorded to the whistleblower against any form of reprisal or retribution.

9.1.4 Strategies Promoting Sustainability

The Board promotes good corporate governance in the application of sustainability practices throughout the Group, the benefits of which are believed to translate into better corporate performance.

The Board is committed on the continuous efforts in maintaining a balance between its sustainability agenda and safeguarding the shareholders' interests.

The details of the sustainability efforts are set out in the Sustainability Statement in this Annual Report.

9.1.5 Access to Information and Advice

The Board recognizes that the decision-making process is highly contingent on the quality of information furnished. As such, all Directors have unrestricted access to any information pertaining to the Group. All Directors have full and timely access to information with the advance distribution of Board Papers prior to Meetings. The Board is regularly updated on new statutory and regulatory requirements relating to the duties and responsibilities of Directors.

The Board may seek independent professional advice at the Group's expense on specific issue to enable it to discharge its duties in relation to matters being deliberated. Individual Directors may also obtain independent professional or other advice in furtherance of their duties, subject to the approval of the Board, depending on the quantum of the fees involved.

9.1.6 Company Secretaries

The Company Secretaries is suitably qualified, competent and is a member of a professional body. The Company Secretaries plays an advisory role to the Board, in relation to the Group's constitution, Board's policies and procedures and compliance with the relevant regulatory requirements, codes, guidelines and legislations.

The Board has unrestricted access to the advice and services of the Company Secretaries, who are considered capable of carrying out the duties to which the post entails.

9.2 STRENGTHEN COMPOSITION OF THE BOARD

During the financial period under review, the Board comprised of six (6) Board Members with various experience and expertise. The composition of the Board during the financial period under review comprised of two (2) Executive Directors, one (1) Non-Independent Non-Executive Director and three (3) Independent Non-Executive Directors. The composition fulfils the Main Market Listing Requirements of Bursa Securities, which stated that at least two (2) or one-third (1/3) of the Board, whichever is higher, must be Independent Directors.

The profile of each Director is set out under the Board of Directors' profile in this Annual Report.

9.2.1 Nomination Committee

The Nomination Committee is responsible to recommend appointment of new candidates to the Board of Directors, reviews the effectiveness and its performance assessment of the Board of Directors and the Board Committees.

The latest composition of the Nomination Committee comprises of two (2) Independent Non- Executive Directors and one (1) Non-Independent Non-Executive Director:

Name	Designation	Directorship
Oh Teik Keng	Chairman	Independent Non-Executive Director
Tan Choon Fuh	Member	Independent Non-Executive Director
Datuk Chiw Tiang Chai	Member	Non-Independent Non-Executive Director

The Terms of Reference of Nomination Committee is available on the Company's website.

For the financial year ended 31 March 2024, the Nomination Committee had met on 30 May 2023 to carry out the following activities:

- Proposed re-election of Members of the Board at the 16th AGM for the Shareholders' approval, pursuant to Rule 70 of the Constitution of the Company.
- Review the evaluation on company's directors and board members.
- Recommendations of the nomination of the persons as Directors and Members of the Board Committees. The Company Secretary ensures that all appointments are properly made and that all necessary information is obtained from the Directors, both for the Company's records and meeting the statutory obligations, as well as regulations arising from the Main Market Listing Requirements of Bursa Securities.
- Review and make recommendation of the service contract of top management and senior management level.

The Company Secretary ensures that all appointments are appropriately made and that all necessary information is obtained from the Directors, both for the Company's records and meeting the statutory obligations, as well as regulations arising from the Main Market Listing Requirements of Bursa Securities.

9.2.2 Recruitment of Directors and Annual Assessment

The following salient points were taken into consideration pertaining to the recruitment of Directors and annual assessment:

- Required mix of skills, experience, independence and diversity, including gender, where appropriate;
- Character, knowledge, expertise, professionalism, integrity, competence and time availability; and
- The Independent Directors' abilities to discharge such responsibilities/functions as expected from an Independent Director.

The Board has in place the Board Charter to commit to workplace diversity, with a particular focus on supporting the representation of women in the composition of Board of the Company. The Board recognises the initiative by government to enlarge the women's representation in the boardroom.

The current Board has a female director. However, the Board will review its composition again at an appropriate juncture and will endeavour to include additional women's representation on the Board when the opportunity arises.

9.2.3 Remuneration Committee

The Remuneration Committee is responsible to assist the Board on fair remuneration practices in attracting, retaining and motivating Directors and Senior Management.

The latest composition of the Remuneration Committee comprises of two (2) Independent Non- Executive Directors and one (1) Non-Independent Non-Executive Director:

Name	Designation	Directorship
Oh Teik Keng	Chairman	Independent Non-Executive Director
Tan Choon Fuh	Member	Independent Non-Executive Director
Datuk Chiw Tiang Chai	Member	Non-Independent Non-Executive Director

For the financial year ended 31 March 2024 ["FYE 2024"], the Remuneration Committee had met on 30 May 2023 to review and recommend the payment of Directors' Remuneration for the FYE 2024.

The Remuneration Committee had carried out its duty in reviewing and assessing the remuneration for the Directors of the Board to ensure that the remuneration is linked to the level of responsibilities undertaken, performance and contribution to the effective functioning of the Board. The individual Directors do not participate in the discussion of their own remuneration during the Remuneration Committee's Meeting. Further, the Group has adopted the objectives as recommended by the Code to determine the remuneration of the Directors so as to ensure that the Group attracts and retains directors of the quality needed to manage the business of the Group respectively

Further, the Group has adopted the objectives as recommended by the Code to determine the remuneration of the Directors so as to ensure that the Group attracts and retains directors of the quality needed to manage the business of the Group respectively.

9.2.4 Re-appointment and Re-election of Directors

The Nomination Committee ensures that the Directors are re-elected in accordance with the Company's Constitution and relevant regulations and laws.

Pursuant to Rule 133 of the Company's Constitution, at the first annual general meeting of the Company all the Directors shall retire from office. As each annual general meeting in every subsequent year one-third (1/3) of the Directors for time being, or if their number is not three (3) or a multiple of three (3) then the number nearest one-third (1/3) shall retire from office. Provided always that all Directors, including Managing Director and Executive Directors, shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.

Pursuant to Rule 118 of the Company's Constitution provides that the Directors shall have power at any time and from time to time to appoint any other person to be a Director, either to fill a casual vacancy or as an addition to the existing Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with this Constitution. Any Director so appointed shall hold office only until the conclusion of the next annual general meeting and shall be eligible for re-election at such meeting. A Director retiring under this Rule shall not be taken into account in determining the Directors or the number of Directors to retire by rotation at such meeting pursuant to Rule 133.

9.2.5 Retirement and Rotation

All directors are required to retire for re-election at least once in every three years. Before recommending the retiring directors to the Board for re-election, the Nomination Committee will review and report the performance assessment of the retiring directors to the Board and retiring directors shall abstain from deliberation of their performance.

Newly appointed Directors by the Board are subject to election by the shareholders at the next Annual General Meeting held following their appointments.

9.3 REINFORCE INDEPENDENCE

The Board recognises that Independent Non-Executive Directors play an important role in ensuring impartiality of the Board's deliberations and decision-making process.

9.3.1 Annual Assessment of independent Directors

During the financial period under review, the previous Nomination Committee had assessed the contribution and performance of the Independent Non-Executive Directors, upon appointment, re-election and their independence. Moving forward, the independence assessments shall be performed on an annual basis.

9.3.2 Tenure of independent Directors

The Board takes cognisance of the Code's recommendation on the tenure of an Independent Non-Executive Director which shall not exceed a cumulative term of nine (9) years. Under the Code, upon completion of the nine (9) years of service, an independent Director may continue to serve on the Board subject to the director's re-designation as a Non-Independent Director. In addition, subject to the assessment of the Nomination Committee, an Independent Director after serving a cumulative nine (9) years is subject to the Shareholders' approval in a general meeting to continue to act as an Independent Director.

None of the Independent Non-Executive Directors had served more than nine (9) years in the Company.

9.3.3 Positions of the Chairman and Chief Executive Officer ("CEO") to be held by different individuals

It is recommended that the positions of the Chairman and CEO should be held by different individuals, and the Chairman must be a Non-Executive Director.

The Company is being chaired by an Independent Non-Executive Director, Dato' Rosni Zahari, who was appointed as the Non-Executive Chairman of the Company. Dato' Rosni Zahari was appointed on 1 March 2023 in replacement of Wan Adruce Tuanku Haji Bujang who resigned on 23 February 2023.

Mr. Tan Chia Hong @ Gan Chia Hong is the Chief Executive Officer of the Company.

Currently, the Board is made up of six (6) members, comprising of three (3) Independent Non-Executive Directors, one (1) Non-Independent Non-Executive Director and two (2) Executive Directors.

The roles of the Non-Executive Chairman and Chief Executive Officer of the Group are distinct and separate with individual responsibilities. Each of them has clearly defined duties and authority thus ensuring balance of power and greater capacity for independent decision-making.

9.4 FOSTER COMMITMENT

9.4.1 Time Commitment and Directorship in Other Companies

The Board meets at least quarterly, to consider all matters relating to the overall control, business performance and strategy of the Group. Additional meetings will be convened, when and if necessary, especially when urgent and important decisions need to be taken between scheduled Meetings. The relevant reports, Meeting agenda and Board Papers are distributed to all Directors in advance of the Board Meeting to allow the Directors sufficient time to peruse for effective discussion and decision making during the meetings. Directors shall notify the Chairman before accepting any new directorships.

All pertinent issues, decisions and conclusions discussed at the Meetings are properly recorded in the discharge of the Board's duties and responsibilities.

The attendance record of the Board for the FYE 2024 is set out below:

Name	Designation	Attendance	%
Dato' Rosni Zahari	Independent Non-Executive Chairman	4/6	67
Tan Chia Hong @ Gan Chia Hong	Chief Executive Officer / Executive Director	6/6	100
Chen, Jui-Liang	Executive Director	6/6	100
Datuk Chiw Tiang Chai	Non-Independent Non-Executive Director	5/6	83
Oh Teik Keng	Independent Non-Executive Director	6/6	100
Tan Choon Fuh	Independent Non-Executive Director	6/6	100
Chin How Sam (Resigned on 25 September 2023)	Independent Non-Executive Director	3/4	75

Based on the above, Directors of the Company have attended more than 50% of the meetings as required by the Listing Requirements. In the intervals between Board Meetings, for any matters requiring Board's decisions, the Board's approvals are obtained through circular resolutions. The resolutions passed by way of such circular resolutions are then noted at the next Board Meeting.

9.4.2 Directors' Training

All the current directors had attended the Mandatory Accreditation Programme ("MAP"). The directors continued to attend relevant training programmes and seminars to keep abreast with the various issues facing the changing business environment within which the Group operates and further enhance their professionalism in discharging their fiduciary duties to the Company.

During the financial year ended 31 March 2024, the Directors have attended the following training:

Name	Training	Date
Oh Teik Keng	• The Art Of Cross Examination: A King Counsel's Perspective	01 Aug 2023
	• Key Considerations When Drafting Shareholders' Agreements	21 Aug 2023
	• Recent Developments On Industrial & Employment Law	15 Sep 2023
Tan Choon Fuh	• MIA Webinar Series: Understanding and Application of Auditing Standards in Practice (Module 1) -ISA 300 Audit Planning And Audit Strategy, Including Risk Assessment Prior to Commencement of Audit	01 Sep 2023
	• 2024 Budget Seminar	23 Oct 2023
	• MIA Blended Learning Series: MPERS: Preparation of MPERS Financial Statements	8 Dec 2023

During the financial year ended 31 March 2024, the Directors were also updated on the recent developments in the areas of statutory and regulatory requirements from the briefing by the external auditors, the internal auditors and the Company Secretaries during the Board and Board Committees meetings. The Directors will continue to undergo relevant training programmes to enhance their skills and knowledge.

9.4.3 Directors' Remuneration Disclosure

The details of the Directors' remuneration for the financial year ended 31 March 2024 are as follows:

Company (RM'000)

No.	Name	Fee	Allowance	Salary	Bonus	Benefit-in-kind	Other Emoluments	Total
1.	Dato' Hjh. Rosni Hj. Zahari Independent Non-Executive Chairman	24.0	0.8	-	-	-	-	24.8
2.	Tan Chia Hong @ Gan Chia Hong Executive Director / Chief Executive Officer	-	-	120.0	-	15.5	-	135.5
3.	Chen Jui-Liang Executive Director	-	-	96.0	-	-	-	96.0
4.	Datuk Chiw Tiang Chai Non-Independent Non-Executive Director	24.0	2.2	-	-	-	-	26.2
5.	Tan Choon Fuh Independent Director	24.0	2.8	-	-	-	-	26.8
6.	Oh Teik Keng Independent Director	24.0	1.3	-	-	-	-	25.3
7.	Chin How Sam Independent Director (Resigned on 25 Sep 2023)	12.0	0.5	-	-	-	-	12.5

Group (RM'000)

No.	Name	Fee	Allowance	Salary	Bonus	Benefit-in-kind	Other Emoluments	Total
1.	Dato' Hjh. Rosni Hj. Zahari Independent Non-Executive Chairman	24.0	0.8	-	-	-	-	24.8
2.	Tan Chia Hong @ Gan Chia Hong Executive Director / Chief Executive Officer	-	-	120.0	-	15.5	-	135.5
3.	Chen Jui-Liang Executive Director	-	-	96.0	-	-	-	96.0
4.	Datuk Chiw Tiang Chai Non-Independent Non-Executive Director	24.0	2.2	-	-	-	-	26.2
5.	Tan Choon Fuh Independent Director	24.0	2.8	-	-	-	-	26.8
6.	Oh Teik Keng Independent Director	24.0	1.3	-	-	-	-	25.3
7.	Chin How Sam Independent Director (Resigned on 25 Sep 2023)	12.0	0.5	-	-	-	-	12.5

The Board is of the opinion that the disclosure on a named basis for the senior management's remuneration component in bands of RM50,000 may be prejudicial to the business interest of the Group given the competitive environment in which it is operating in as well as the competitive pressure in the talent market. The Executive Directors ensure that the remuneration of senior management is commensurate with the performance of the Company, with due consideration to attracting, retaining and motivating senior management to lead and run the Company successfully. Excessive remuneration has not been paid to senior management personnel in any instance for the financial year ended 31 March 2024.

9.5 UPHOLD INTEGRITY IN FINANCIAL REPORTING

9.5.1 Compliance with Applicable Financial Reporting Standards

The Board takes responsibility to present a balanced and meaningful assessment of the Group's position and prospects in the various financial reports and to ensure that the financial statements are drawn up in accordance with the provisions of the Act and the applicable accounting standards in Malaysia.

9.5.2 Assessment of Suitability and Independence of External Auditors

The Audit Committee has reviewed and will continue to monitor the suitability and independence of the External Auditors. The Audit Committee has in place an assessment of the External Auditors and would assess them on an annual basis and report to the Board its recommendation for the reappointment of the External Auditors at the annual general meeting.

The External Auditors have confirmed that they were, and have been, independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.

The External Auditors can be engaged to perform non-audit services that are not perceived to be in conflict with their role as the External Auditors. The Audit Committee is satisfied with the competence and independence of the External Auditors and had recommended the re-appointment of the External Auditors to the Directors at the annual general meeting.

The current Audit Committee met with the External Auditors thrice to deliberate on the finalisation of the AR 2024 before the final sign-off. The Audit Committee met with the External Auditors to review the scope of audit process, the audit findings and the annual financial statements and AR 2024. The External Auditors are invited to attend the annual general meeting of the Company and are available to answer the Shareholders' enquiries on the conduct of the statutory audit and the preparation and contents of their audit report.

9.6 RECOGNISE AND MANAGE RISKS

9.6.1 Internal Control

Information on internal control of the Group is detailed in the Statement on Risk Management and Internal Control.

9.6.2 Internal Audit Function

The internal audit function of the Group is detailed in the Statement on Risk Management and Internal Control.

9.7 TIMELY AND HIGH QUALITY DISCLOSURE

9.7.1 Corporate Disclosure Policy

The Corporate Disclosure Policy is in accordance with the Main Market Listing Requirements of Bursa Securities to enable comprehensive, accurate and timely disclosures relating to the Group to be made to the regulators, shareholders and investors.

The Board has delegated the authority to the Executive Directors to approve all announcements for release to Bursa Securities. The Chairman and Executive Directors work closely with the Board, the Senior Management and the Company Secretaries who are privy to the information to maintain strict confidentiality.

9.7.2 Leverage on Information Technology for Effective Dissemination of Information

The Company's corporate website at www.mmmgroup.com.my serves as a key communication channel for shareholders, investors and the public to obtain up-to-date information on the Group's activities, financial results, major strategic developments and other matters affecting stakeholders' interests.

There is a dedicated section for corporate governance on the Company's website, where information on the Company's announcements to the regulations, the Board Charter, whistleblower Policy, Terms of Reference of Board Committees, rights of shareholders, and the Company's Annual Report may be accessed.

9.8 STRENGTHEN RELATIONSHIP BETWEEN COMPANY AND SHAREHOLDERS

9.8.1 Shareholders Participation at General Meetings

The Board regards the annual general meeting as the principal platform for open dialogue between the Shareholders and the Directors of the Company, whereby the Directors will be available to respond to queries raised during the annual general meeting. It also provides an opportunity for the investors to communicate their expectations and concerns over the business activities of the Group.

Notice of the annual general meeting and the Annual Report are sent out not less than 21 days prior to the date of the annual general meeting and it is also advertised in a local daily newspaper. Any item of the Special Business included in the Notice of the annual general meeting will be accompanied by a full explanation of the effects of the proposed resolution. Shareholders are given the opportunity to participate in the question and answer session on the proposed resolutions and the Group's operations. Separate resolutions are prepared for different transactions and the outcome of the resolutions voted upon will be declared by the Chairman during the annual general meeting and will be announced to Bursa Securities on the same day of the meeting.

9.8.2 Poll Voting

Pursuant to the Paragraph 8.29A(1) of the Main Market Listing Requirement of Bursa Securities, the Company is required to ensure that any resolution set out in the notice of any general meeting is voted by poll. All resolutions set out in the notice of AGM will be voted by way of poll.

9.8.3 Communications and Engagement with Shareholders

Shareholders' meetings are important events for the Board to meet the shareholders. The Chairman would allot sufficient time to encourage the shareholders, proxies and the corporate representatives to ask questions pertaining to the matters at the general meetings. The Senior Management and the External Auditors are present at the shareholders' meetings to answer any queries that the shareholders, proxies and corporate representatives may ask.

The Board recognises the importance of being transparent and accountable to the Company's shareholders and prospective investors.

To maintain a high level of transparency and to effectively address any issues or concerns, the Group has a dedicated electronic mail, i.e. admin1@mmmgroup.com.my to which stakeholders can direct their queries or concerns.

This Corporate Governance Overview Statement was approved by the Board of Directors on 9 July 2024.

10. STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

This Statement on Risk Management and Internal Control is made in accordance with paragraph 15.26(b) of Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa") and the Malaysian Code on Corporate Governance 2021 ("MCCG"), which requires Malaysian public listed companies to maintain a sound system of risk management and internal control to safeguard shareholders' investment and company's assets.

Board's Responsibility

The Board recognises and acknowledges that a sound risk management framework and internal control system play an important role in good corporate governance and efficient work processes.

The system of internal control covers not only financial controls but also non-financial controls relating to the operational management, compliance controls and risk management. The internal control system is designed to manage and mitigate the effects rather than to eliminate the risks. As such, the internal control system can only provide reasonable and not absolute assurance against material misstatement of management and financial information or against loss or fraud.

Management's Responsibility

Management is responsible for implementing the control systems and processes to identify, evaluate, monitor and report on risks arising from the pursuit of the Group's business objectives and action taken to minimise the risks.

Risk Management Framework

As an integral part of the system of risk management and internal control, there was an ongoing group-wide risk management process for identifying, evaluating and managing the significant risks that may affect the achievement of the Group's business objectives.

Risk management is firmly embedded in the Group's management systems and its policy is reviewed annually to ensure it is relevant and adequate to manage the Group's risks, which continue to evolve along with the changing of the business environment. The Board strongly believes that prudent risk management is vital for business sustainability and the progressive enhancement of the shareholders' value.

It is the responsibility of key management, head of subsidiary companies and heads of departments to identify, evaluate and manage risks faced by the Group on an ongoing basis with defined parameters. The deliberation of risks and the related mitigating actions are carried out at regular management meetings of the Group. Significant risks are conveyed to the Board at the quarterly scheduled meetings.

Key Elements of Internal Controls

The key elements of the Group's internal control system are described below:

i. Clearly defined limits of authority, responsibility and accountability have been established through the relevant terms of reference and organisational structures to enhance the Group's ability to achieve its strategies and operational objectives;
ii. Internal policies and procedures as set out in the Group's Policies and Procedures covering various operational and management aspects are regularly updated to address operational deficiencies and changes of risks;
iii. The Audit Committee reviews the Group's financial performance and statements which are thenreported to the Board;
iv. Management meetings are held regularly to identify, discuss and resolve strategic, operational,financial and key management issues; and
v. Sufficient physical safeguards over major assets are in place to protect the assets of the Groupagainst calamities and / or theft that may result in material losses to the Group.

Internal Audit Function

The Internal Audit function established by the Board provides independent assurance on the effectiveness of the Group's internal control system and it reports to the Audit Committee of the Group on a quarterly basis or earlier, where appropriate.

It undertakes a regular and systematic review of the internal control system, risk management and governance processes to provide reasonable assurance that such system operates satisfactorily and effectively across the Group.

The Board has outsourced the Company's internal audit function. The internal Audit Findings of the risk review have been reported to the Audit Committee and subsequently presented to the Board of Directors for discussion and deliberation. Resolution plans and corrective actions with set timelines were agreed upon to mitigate the risks identified.

Two internal audits were conducted during the period under review:

(i) The Board has engaged the internal auditor to identify if there is an area of improvement, besides compliance with the other internal control best practices, guidelines and objectives. The review exercise is focused on the effectiveness and efficiency of operations; reliability of financial information; compliance with applicable laws and regulations and safeguarding of assets with the audit scope to gauge the internal control environment of the Finance and Accounts functions of the Company and its subsidiaries; and

(ii) The Board has also directed the internal auditor to conduct an exercise to gauge the internal control environment of the Sales and Credit Risk of three subsidiaries, namely MMM Media Sdn Bhd (formerly known as Asia Media Sales & Marketing Sdn Bhd), MMM Creative Sdn Bhd and MMM Digital Sdn Bhd.

Two (2) Internal Audit Reports were issued and presented to the Audit Committee with the audit observations and recommended corrective actions. There were no significant deficiencies in controls detected.

Assurance Mechanism

The Group's Internal Audit function is outsourced to ASAP Advisory PLT. The outsourced internal auditors are engaged primarily to assist the Board and the Audit Committee in providing independent assessment of the adequacy, efficiency and effectiveness of the Group's internal control systems. They report directly to the Audit Committee and Internal Audit Plans are tabled to the Audit Committee for review and approval to ensure adequate coverage.

The Internal Auditors table their findings of the business processes of the operating units to the Audit Committee at their scheduled meetings. In addition, the status of the implementation of corrective follow-up actions to address control weaknesses are monitored and reported by the Internal Auditors to ensure that these actions have been satisfactorily implemented.

The Audit Committee, on behalf of the Board, will review the adequacy and the integrity of the Group's system in place for risk management and internal control.

The Audit Committee Report in this Annual Report contains further information on the Committee's activities as well as that of the outsourced Internal Auditors.

Board's Commitment

The structure of controls and operations will be continuously and gradually improved to ensure they remain adequate and relevant to the Company and Group activities. The Board remains committed to sustain a sound system of risk management and internal control and will, when necessary, recommend actions to further improve and enhance them.

Review of the Statement by External Auditors

As required by Paragraph 15.23 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the external auditors have reviewed this Statement on Risk Management and Internal Control. Their limited assurance review was performed with Audit and Assurance Practice Guides (AAPG 3): Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report, issued by the Malaysia Institute of Accountants. AAPG 3 does not require the external auditors to form an opinion on the adequacy and effectiveness of the risk management and internal control systems of the Group.

Conclusion

For the financial year under review and up to the date of issuance of the financial statements, the Board is satisfied with the adequacy and effectiveness of the Group's system of risk management and internal control to safeguard the interest of shareholders. No material losses, contingencies or uncertainties have arisen from any inadequacy or failure of the Group's system of internal control that would require separate disclosure in the Group's Annual Report. The Board has also received reasonable assurance from the Executive Director and the Financial Controller, who are primarily responsible for the financial management, that the Group's risk management process and internal control systems are operating adequately and effectively in all material aspects, based on the risk management process and internal controls systems of the Group.

This Statement was approved by the Board of Directors on 9 July 2024.

11. AUDIT COMMITTEE REPORT

11.1 Composition and Attendance

The members of the Audit Committee are as follows:

Name	Designation	Directorship
Oh Teik Keng	Chairman	Independent Non-Executive Director
Tan Choon Fuh	Member	Independent Non-Executive Director
Datuk Chiw Tiang Chai	Member	Non-Independent Non-Executive Director

The Audit Committee Members comprise majority of independent and non-executive directors except for Datuk Chiw Tiang Chai who is a non-independent non-executive director. The composition of the Audit Committee complied with the requirements as set out in Chapter 15.09 of the Main Market Listing Requirements.

The Board through the Nomination Committee assesses the terms of office and performance of the Audit Committee and each of its members to determine whether the Audit Committee and members have carried out their duties in accordance with their Terms of Reference on an annual basis.

The Terms of Reference of the Audit Committee can be viewed at the Company's website.

11.2 Authority

The Audit Committee shall, in accordance with a procedure to be determined by the Board and at the expense of the Company:

a) to have explicit authority to investigate any matter within its terms of reference;

b) to have the resources which are required to perform its duties;

c) to have full access to any information and employees of the Company and the Group which are required to perform its duties;

d) to have direct communication channels with internal and external auditors;

e) to obtain outside legal or independent professional advice in the performance of its duties at the cost of Company;

f) to invite outsiders with relevant experience to attend its meetings, if necessary; and

g) to be able to convene meetings with internal and external auditors or both, excluding the attendance of other Directors and employees of the Company, whichever deemed necessary.

11.3 Responsibilities and How the Committee Works

The Audit Committee shall review and report to the Board on the following key matters:

a) To review the audit plan, evaluation of the system of internal controls and audit report with the external auditor;

b) To review the assistance given by the employees of the company to the external auditors;

c) To consider the appointment, resignation and dismissal of external auditors, the audit fee;

d) To review and discuss the nature, scope and quality of external audit plan/ arrangements with the internal and external auditors before audit commences;

e) To review quarterly and annual financial statements of the Company and the Group before reporting to the Board on:

   i. Changes in or implementation of major accounting policy changes;

   ii. Significant matters highlighting financial reporting issues, significant judgments made by management, significant and unusual events or transactions, and how these matters are addressed; and

   iii. Compliance with accounting standards and other legal requirements.

f) To discuss problems and reservations arising from the interim and final audits, and any matter the auditors may wish to discuss (in the absence of management where necessary);

g) To review the external auditors' management letter and management's response;

h) To do the following, in relation to the internal audit function:

   i. Review the adequacy of the scope, functions and resources of the internal audit function, and that it has the necessary authority to carry out its work;

   ii. Review the internal audit program and results of the internal audit process and, where necessary, ensure that appropriate actions are taken on the recommendations of the internal audit function;

   iii. Review any appraisal or assessment of the performance of members of the internal audit function;

   iv. Approve any appointment or termination of senior staff members of the internal audit function; and

   v. Take cognizance of resignation of internal audit staff members and provide the resigning staff member an opportunity to submit his reasons for resigning.

i) To consider any related-party transactions and conflicts of interest situation that may arise within the Company or the Group including any transaction, procedure or conduct that raises questions of management integrity;

j) To consider the major findings of internal investigations and management's response;

k) To consider other topics as defined by the Board of Directors ("BOD"); and

l) To recommend the nomination of a person or persons as external auditors.

11.4 Meetings

There were nine (9) meetings held during the financial period under review. The Audit Committee planned its meetings ahead and would obtain the consensus of the members before fixing the dates of the meetings to ensure the attendance of each member. The notice is served at least one week before each meeting and the meeting papers would be provided to each member. The Chairman of the Audit Committee would brief the Board at its meeting on the matters discussed during the Audit Committee's meeting held earlier. The update from the Audit Committee is a permanent agenda on the notice of the Board meeting

The details of attendance of each Committee Member are as follows:

Name	Designation	Attendance in FYE 2024
Oh Teik Keng	Chairman	9 / 9
Tan Choon Fuh	Member	9 / 9
Datuk Chiw Tiang Chai	Member	7 / 9

11.5 Summary of Activities during the Financial Period Under Review

The principal activities undertaken by the Audit Committee during the financial period are summarised as follows:

a) Reviewed the unaudited quarterly financial results prior to submission to the Board for consideration and approval for the announcement to be released.

b) Reviewed the annual audited financial statements, Directors' and Auditors' Reports and other significant accounting issues arising from the audit of the FYE 2024.

c) Reviewed the Corporate Governance Statement, Audit Committee Report and Statement on Risk Management and Internal Control prior to submission to the Board for approval and inclusion in the Annual Report for FYE 2024.

11.6 Internal Audit Function

The current Board has outsourced the Internal Audit Function to ASAP Advisory PLT. During the financial year under review, the Internal Audit has conducted internal audit on the following areas:

a. Review and assess the implementation status of the Group's compliance with the Malaysia Code of Corporate Governance and its adoption by the Group; and

b. Internal audit review of functional areas and process flow of sales and credit risk.

This Audit Committee Report was approved by the Board of Directors on 9 July 2024.

12. ADDITIONAL COMPLIANCE INFORMATION

1. UTILISATION OF PROCEEDS RAISED FROM CORPORATE PROPOSALS

There were no proceeds raised from corporate proposals during the financial year.

2. AUDIT AND NON-AUDIT FEES

The audit and non-audit fees of the external auditors for the financial year ended 31 March 2024 were as follows:

	Company RM	**Group RM**
Audit fees	60,000	133,000
Non-audit fees	7,000	7,000
Total	**67,000**	**140,000**

3. MATERIAL CONTRACTS INVOLVING DIRECTORS' AND MAJOR SHAREHOLDRES' INTEREST

Other than those disclosed in the financial statements and the recurrent related party transaction section in this Annual Report, there were no material contracts entered into by the Group involving the interest of Directors, Chief Executive Officers and major shareholders either still subsisting at the end of the financial year or which was entered into since the end of the previous financial year.

4. RECURRENT RELATED PARTY TRANSACTIONS

Details of transactions with related parties undertaken by the Group during the financial year ended 31 March 2024 are disclosed in the notes to the financial statements.

The Company proposes to seek approval of its shareholders for the renewal of mandate for recurrent related party transactions and the proposed new shareholders' mandate for additional recurrent related party transactions of a revenue and trading nature which is in the ordinary course of business at the forthcoming Annual General Meeting of the Company.

MMM GROUP BERHAD
(FORMERLY KNOWN AS ASIA MEDIA GROUP BERHAD)
(Incorporated in Malaysia)

REPORTS AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 MARCH 2024

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Registration No.: 200801011849 (813137-V)

MMM GROUP BERHAD
(FORMERLY KNOWN AS ASIA MEDIA GROUP BERHAD)
(Incorporated in Malaysia)

CORPORATE INFORMATION

BOARD OF DIRECTORS	:	Datuk Chiw Tiang Chai Tan Chia Hong @ Gan Chia Hong Chen Jui-Liang Tan Choon Fuh Oh Teik Keng Dato Rosni Binti Zahari
COMPANY SECRETARIES	:	Tiew Sze Hann (SSM Practising Certificate No.: 201908000034) (MAICSA 7058007) Tan Kok Siong (SSM Practising Certificate No.: 202008001592) (LS0009932) Yee Sek Ling (SSM Practising Certificate No.: 202008004358) (LS0010508)
REGISTERED OFFICE	:	No. 18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur.
PRINCIPAL PLACE OF BUSINESS	:	Unit 15-2, Level 15, Menara Choy Fook On, 1B, Jalan Yong Shook Lin, Seksyen 7, 46050 Petaling Jaya, Selangor Darul Ehsan.
AUDITORS	:	ChengCo PLT 201606002622 (LLP0017004-LCA) & (AF0886) Chartered Accountants
PRINCIPAL BANKER	:	Public Bank Berhad

DIRECTORS' REPORT

The directors have pleasure in presenting their report and the audited financial statements of the Group and of the Company for the financial year ended 31 March 2024.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding.

The information on the name, place of incorporation, principal activities and percentage of issued and paid-up share capital held by the holding company in each subsidiary are as disclosed in Note 8 to the financial statements.

There have been no significant changes in the nature of these principal activities during the financial year.

FINANCIAL RESULTS

	Group RM	Company RM
Profit for the financial year	209,319	1,397,330
Attributable to:		
- Owners of the Company	211,360	1,397,330
- Non-controlling interest	(2,041)	-
	209,319	1,397,330

In the opinion of the directors, the results of the operations of the Group and of the Company during the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature other than those as disclosed in the notes to the financial statements.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provision during the financial year except as disclosed in the financial statements.

DIVIDENDS

No dividend has been paid or declared since the end of the previous financial year. The directors do not recommend that a dividend to be paid in respect of the current financial year.

SHARES AND DEBENTURES

There were no changes in the issued and paid up capital of the Company during the financial year.

There were no debentures issued during the financial year.

DIRECTORS' REPORT (continued)

OPTIONS GRANTED OVER UNISSUED SHARES

No options were granted to any person to take up unissued shares of the Company during the financial year.

DIRECTORS

The names of the Directors of the Company and its subsidiaries in office since the beginning of the current financial year to the date of this report are:

<u>Directors of the Company</u>
Dato Rosni Binti Zahari
Tan Chia Hong @ Gan Chia Hong*
Chen Jui-Liang*
Oh Teik Keng
Datuk Chiw Tiang Chai
Tan Choon Fuh
Chin How Sam* (Resigned on 25 September 2023)

* These directors are also the directors of the Company's subsidiaries.

<u>Director of the Company's subsidiaries</u>
Chan Voon Jhin

DIRECTORS' INTERESTS

According to the register of the Directors' shareholdings, the interest of Directors who held office at the end of the financial year in shares in the Company or its related corporations during the financial year are as follows:-

	Number of ordinary shares			
Shareholdings in the Company	**As at 01.04.2023**	**Acquired**	**Sold**	**As at 31.03.2024**
<u>Direct interest</u>				
Oh Teik Keng	700,000	-	-	700,000
<u>Indirect interest</u>				
Datuk Chiw Tiang Chai#	38,953,900	-	-	38,953,900
Chen Jui-Liang~	38,953,900	-	-	38,953,900
Tan Chia Hong @ Gan Chia Hong~^#	58,932,500	-	-	58,932,500

DIRECTORS' INTERESTS (continued)

~ Deemed interested by virtue of his shareholdings in Grand Portfolio Sdn. Bhd. pursuant to Section 8(4) of the Companies Act 2016.

^ Deemed interested by virtue of his shareholdings in Wise Net Resources Holding (M) Sdn. Bhd. pursuant to Section 8(4) of the Companies Act 2016.

Deemed interested by virtue of his immediate family members' shareholdings in the Company.

Other than disclosed above, the other Directors in office at the end of the financial year did not have any interest in the shares of the Company or its related corporations during the financial year.

DIRECTORS' REMUNERATION

The details of the directors' remuneration paid or payable to the directors of the Company during the financial year are as follows:

	Group RM	**Company RM**
Excutive Directors:		
Salaries	216,000	216,000
Defined contribution plans	14,400	14,400
Social security contributions	1,040	1,040
Employment insurance system	119	119
	231,559	231,559
Non-Executive Directors:		
Fees	108,000	108,000
Total	339,559	339,559

INDEMNITY AND INSURANCE COSTS

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been the director, officer or auditor of the Company.

DIRECTORS' BENEFITS

During and at the end of the financial year, no arrangements subsisted to which the Company is a party, with the objects of enabling directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

Since the end of the previous financial year, none of the directors of the Company has received or become entitled to receive a benefit (other than benefits included in the aggregate amount of remuneration received or due and receivable by the directors shown in the financial statements or the fixed salary of a full-time employee of the Company as shown in Note 22 to the financial statements) by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

OTHER STATUTORY INFORMATION

Before the financial statements of the Group and of the Company were prepared, the directors took reasonable steps:

(i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and have satisfied themselves that no known bad debts had been written off and no provision for doubtful debts was necessary; and

(ii) to ensure that any current assets which were unlikely to be realised at their book values in the ordinary course of business including the value of current assets as shown in the accounting records of the Group and of the Company had been written down to an amount which the current assets might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances:

(i) which would render it necessary to write off for any bad debts or to make any provision for doubtful debt in respect of the financial statements of the Group and of the Company; or

(ii) which would render the values attributed to the current assets in the financial statements of the Group and of the Company misleading; or

(iii) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or

(iv) not otherwise dealt with in this report or the financial statements which would render any amount stated in the financial statements of the Group and of the Company misleading.

DIRECTORS' REPORT (continued)

OTHER STATUTORY INFORMATION (continued)

At the date of this report, there does not exist:

(i) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or

(ii) any contingent liability in respect of the Group and of the Company which has arisen since the end of the financial year.

No contingent or other liability has become enforceable, or is likely to become enforceable, within the period of twelve months after the end of the financial period which, in the opinion of the directors, will or may substantially affect the ability of the Group and of the Company to meet its obligations as and when they fall due.

In the opinion of the directors, no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial period and the date of this report which is likely to affect substantially the results of operations of the Group and of the Company for the financial year in which this report is made.

SIGNIFICANT EVENTS DURING AND SUBSEQUENT TO THE FINANCIAL YEAR

The significant events during and subsequent to the financial year are disclosed in Note 30 to the financial statements.

AUDITORS

The auditors, ChengCo PLT, Chartered Accountants, have indicated their willingness to continue in office.

Auditors' remuneration of the Company for the financial year ended 31 March 2024 are as follows:

	Group RM	**Company RM**
Statutory audit	133,000	60,000
Non-statutory audit	7,000	7,000
	140,000	67,000

Signed on behalf of the Board of Directors in accordance with a resolution of the directors dated 9 July 2024.

TAN CHIA HONG @ GAN CHIA HONG
Director

CHEN JUI-LIANG
Director

MMM GROUP BERHAD
(FORMERLY KNOWN AS ASIA MEDIA GROUP BERHAD)
(Incorporated in Malaysia)

STATEMENT BY DIRECTORS

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

We, TAN CHIA HONG @ GAN CHIA HONG and CHEN JUI-LIANG, being two of the directors of MMM GROUP BERHAD (FORMERLY KNOWN AS ASIA MEDIA GROUP BERHAD), do hereby state that, in the opinion of the directors, the accompanying financial statements as set out on pages 85 to 164 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 March 2024 and of their financial performance and cash flows for the financial year then ended.

Signed on behalf of the Board of Directors in accordance with a resolution of the directors dated 9 July 2024.

TAN CHIA HONG @ GAN CHIA HONG	CHEN JUI-LIANG
Director	Director

STATUTORY DECLARATION

Pursuant to Section 251(1)(b) of the Companies Act 2016

I, TAN CHIA HONG @ GAN CHIA HONG, being the director primarily responsible for the accounting records and financial management of MMM GROUP BERHAD (FORMERLY KNOWN AS ASIA MEDIA GROUP BERHAD), do solemnly and sincerely declare that the accompanying financial statements set out on pages 85 to 164 are in my opinion correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by	)	
TAN CHIA HONG @ GAN CHIA HONG	)	
at	)	
on 9 July 2024.	)	TAN CHIA HONG @ GAN CHIA HONG

Before me,

Samuel John A/L Ponniah
No. PJS: B437
Commissioner for Oath

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MMM GROUP BERHAD
(FORMERLY KNOWN AS ASIA MEDIA GROUP BERHAD)

Registration No.: 200801011849 (813137-V)
(Incorporated in Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of MMM GROUP BERHAD (FORMERLY KNOWN AS ASIA MEDIA GROUP BERHAD), which comprise the statements of financial position as at 31 March 2024 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including a summary of material accounting policies, as set out on pages 85 to 164.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 March 2024, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial year. The key audit matters for the audit of the financial statements of the Group are described below. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

Report on the Audit of the Financial Statements (Cont'd)

Key Audit Matters (Cont'd)

1. Recognition and measurement of other investments

As at 31 March 2024, included in the other investments of the Group, is a carrying amount of RM10,141,031. This represents the fair value of the part investment amounting to RM6,750,000 pursuant to the collaboration arrangement with a third party for financing the construction cost for the identified gantries.

Due to the significance of the other investments which represent 57% of the total assets of the Group, the application of measurement techniques which often involves judgement (amount measured at Fair Value Through Profit or Loss) and the related estimation uncertainty, this is considered a key audit risk.

Management has assessed the appropriateness of the recognition, measurement and recoverability of the other investments.

In addressing this, we have performed, amongst others, the following audit procedures:

- We obtained and reviewed the first and amended collaboration agreement and supplemental agreement;
- We evaluated and discussed the agreed repayment schedule;
- We obtained understanding and assessed the appropriateness and reasonableness of cash flows forecast and projections on the subject gantries by comparison to future outlook and through discussion with management;
- We assessed the management's determination of the discount rate by evaluating the appropriateness of the model used and the reasonableness of the inputs thereon;
- We had performed site visit to the gantries;
- We performed sensitivity analysis to stress test the key assumptions used by management in the impairment model; and
- We scheduled meeting with the third party to discuss on the return generated from the gantries.

Report on the Audit of the Financial Statements (Cont'd)

Key Audit Matters (Cont'd)

2. Corporate Expenditure incurred on the Regularisation Plan ("RP")

As at 31 March 2024, included in the prepayment of the Group, is a carrying amount of RM1,293,375 relating to the corporate expenditure incurred for the regularisation plan. The RP mainly entail of fund raising through private placement and right issue with warrant.

We focused on this area and considered the expenditure on regularisation plan as key audit matter as the determination of whether the expenses incurred are directly attributable to the issuance of new shares under the regularisation plan and the basis used by management on allocation of common cost involved a significant degree of judgement and assumptions.

In addressing this, we have performed, amongst others, the following audit procedures:

- We discussed with management on the nature of the cost incurred;
- We obtained a detailed breakdown with description of each expenses incurred for the regularisation plan;
- We reviewed the basis and assumption used by management to allocate the common cost of the regularisation plan;
- We discussed with the directors and key management on the progress of the corporate exercise and indicative timetable; and
- We reviewed the latest submission on extension of time which submitted by the management.

Report on the Audit of the Financial Statements (Cont'd)

Information Other than the Financial Statements and Auditors' Report Thereon

The directors of the Company are responsible for the other information. The other information comprises the information include in the annual report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the directors are responsible for assessing the Group's and of the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MMM GROUP BERHAD
(FORMERLY KNOWN AS ASIA MEDIA GROUP BERHAD)
Registration No.: 200801011849 (813137-V)
(Incorporated in Malaysia)

Report on the Audit of the Financial Statements (Cont'd)

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements of the Group. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were most significance in the audit of the financial statements of the Group and of the Company for the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

This report is made solely to the member of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

The financial statements for the financial year ended 31 March 2023 were audited by another firm of Chartered Accountants whole report dated 31 July 2023 expressed an unqualified opinion on those statements.

CHENGCO PLT
201806002622
(LLP0017004-LCA) & AF0886
Chartered Accountants

KIKI WONG LAI KAY
03789/10/2025 J
Chartered Accountant

Kuala Lumpur
Date:

Registration No.: 200801011849 (813137-V)

MMM GROUP BERHAD
(FORMERLY KNOWN AS ASIA MEDIA GROUP BERHAD)
(Incorporated in Malaysia)

STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2024

		Group		Company	
		2024	2023	2024	2023
	Note	RM	RM	RM	RM
NON-CURRENT ASSETS					
Property, plant and equipment	5	2,798,111	3,146,225	26,977	30,614
Right-of-use assets	6.1	760,061	1,263,483	760,061	1,263,483
Intangible assets	7	-	-	-	-
Investment in subsidiary companies	8	-	-	6,620,010	40
Other investments	9	10,141,031	9,155,094	-	1
		13,699,203	13,564,802	7,407,048	1,294,138
CURRENT ASSETS					
Trade receivables	10	1,113,842	2,162,294	-	-
Other receivables	11	2,078,281	1,682,389	1,411,455	1,322,188
Amount due from subsidiary companies	12	-	-	659,757	7,163,409
Tax recoverable		654,854	228,564	97,938	28,465
Cash and bank balances		331,240	173,361	77,698	59,392
		4,178,217	4,246,608	2,246,848	8,573,454
TOTAL ASSETS		17,877,420	17,811,410	9,653,896	9,867,592

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

MMM GROUP BERHAD
(FORMERLY KNOWN AS ASIA MEDIA GROUP BERHAD)
(Incorporated in Malaysia)

STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2024 (continued)

		Group		Company	
		2024	2023	2024	2023
	Note	RM	RM	RM	RM
EQUITY AND LIABILITIES					
EQUITY					
Share capital	13	33,196,096	33,196,096	33,196,096	33,196,096
Accumulated losses	14	(20,243,000)	(20,454,360)	(26,395,127)	(27,792,457)
Total equity attributable to owners of the Company		12,953,096	12,741,736	6,800,969	5,403,639
Non-controlling interest		26,855	28,896	-	-
TOTAL EQUITY		12,979,951	12,770,632	6,800,969	5,403,639
NON-CURRENT LIABILITIES					
Lease liabilities	6.2	350,314	801,253	350,314	801,253
Deferred taxation	15	424,358	959,639	-	-
		774,672	1,760,892	350,314	801,253
CURRENT LIABILITIES					
Trade payables	16	803,279	31,500	-	-
Other payables	16	2,869,937	2,754,180	1,945,428	1,193,948
Amount due to subsidiary companies	12	-	-	107,604	1,974,546
Lease liabilities	6.2	449,581	494,206	449,581	494,206
		4,122,797	3,279,886	2,502,613	3,662,700
TOTAL LIABILITIES		4,897,469	5,040,778	2,852,927	4,463,953
TOTAL EQUITY AND LIABILITIES		17,877,420	17,811,410	9,653,896	9,867,592

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Registration No.: 200801011849 (813137-V)

MMM GROUP BERHAD
(FORMERLY KNOWN AS ASIA MEDIA GROUP BERHAD)
(Incorporated in Malaysia)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

		Group		Company	
		2024	2023	2024	2023
	Note	RM	RM	RM	RM
Revenue	17	7,413,897	12,275,105	3,510,000	2,100,000
Cost of sales		(5,046,469)	(5,601,665)	-	-
GROSS PROFIT		2,367,428	6,673,440	3,510,000	2,100,000
Other operating income		1,796,354	2,590,028	-	5,605
Administrative expenses		(4,410,465)	(4,427,189)	(2,119,227)	(2,785,420)
(LOSS)/PROFIT FROM OPERATIONS		(246,683)	4,836,279	1,390,773	(679,815)
Finance costs	18	(62,916)	(73,510)	(62,916)	(73,510)
(LOSS)/PROFIT BEFORE TAXATION	19	(309,599)	4,762,769	1,327,857	(753,325)
Taxation	20	518,918	(1,510,312)	69,473	(166,424)
PROFIT/(LOSS) AFTER TAXATION		209,319	3,252,457	1,397,330	(919,749)
Other comprehensive income for the financial year		-	-	-	-
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE FINANCIAL YEAR		209,319	3,252,457	1,397,330	(919,749)

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Registration No.: 200801011849 (813137-V)

MMM GROUP BERHAD
(FORMERLY KNOWN AS ASIA MEDIA GROUP BERHAD)
(Incorporated in Malaysia)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024 (continued)

		Group		Company	
		2024	2023	2024	2023
	Note	RM	RM	RM	RM
PROFIT/(LOSS) AFTER TAXATION ATTRIBUTABLE TO:					
Owners of the company		211,360	3,253,561	1,397,330	(919,749)
Non-controlling interest		(2,041)	(1,104)	-	-
		209,319	3,252,457	1,397,330	(919,749)
TOTAL COMPREHENSIVE INCOME/ (LOSS) ATTRIBUTABLE TO:					
Owners of the company		211,360	3,253,561	1,397,330	(919,749)
Non-controlling interest		(2,041)	(1,104)	-	-
		209,319	3,252,457	1,397,330	(919,749)
Basic earnings per share attributable to owners of the company (sen)	23	0.07	1.05		
Diluted earnings per share attributable to owners of the company (sen)	23	0.07	1.05		

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

MMM GROUP BERHAD
(FORMERLY KNOWN AS ASIA MEDIA GROUP BERHAD)
(Incorporated in Malaysia)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

	Attributable to owners of the Company				
		Non-distributable			
Group	**Share capital RM**	**Accumulated losses RM**	**Total RM**	**Non-controlling interest RM**	**Total equity RM**
Balance as at 1 April 2022	33,196,096	(23,707,921)	9,488,175	-	9,488,175
Incorporation of a subsidiary	-	-	-	30,000	30,000
Total comprehensive income/(loss) for the financial year	-	3,253,561	3,253,561	(1,104)	3,252,457
Balance as at 31 March 2023	33,196,096	(20,454,360)	12,741,736	28,896	12,770,632
Total comprehensive income/(loss) for the financial year	-	211,360	211,360	(2,041)	209,319
Balance as at 31 March 2024	33,196,096	(20,243,000)	12,953,096	26,855	12,979,951

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

MMM GROUP BERHAD
(FORMERLY KNOWN AS ASIA MEDIA GROUP BERHAD)
(Incorporated in Malaysia)

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

Company	Share capital RM	Accumulated losses RM	Total RM
Balance as at 1 April 2022	33,196,096	(26,872,708)	6,323,388
Total comprehensive loss for the financial year	-	(919,749)	(919,749)
Balance as at 31 March 2023	33,196,096	(27,792,457)	5,403,639
Total comprehensive income for the financial year	-	1,397,330	1,397,330
Balance as at 31 March 2024	33,196,096	(26,395,127)	6,800,969

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

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MMM GROUP BERHAD
(FORMERLY KNOWN AS ASIA MEDIA GROUP BERHAD)
(Incorporated in Malaysia)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

		Group		Company	
		2024	**2023**	**2024**	**2023**
	Note	**RM**	**RM**	**RM**	**RM**
CASH FLOWS FROM OPERATING ACTIVITIES					
(Loss)/Profit before taxation		(309,599)	4,762,769	1,327,857	(753,325)
Adjustments for:					
Depreciation of property, plant and equipment	5	376,437	333,937	3,637	3,637
Depreciation of right-of-use assets	6.1	503,422	445,403	503,422	445,403
Finance income		-	(20,184)	-	(5,605)
Finance costs	18	62,916	73,510	62,916	73,510
Fair value gain on other investments		(1,391,529)	(2,565,096)	-	-
Loss on lease termination	6	-	44,857	-	44,857
Loss on disposal of property, plant and equipment		4,112	-	-	-
Share of revenue from other investment		(413,870)	-	-	-
Write off of investment		-	-	1	-
Operating (loss)/profit before working capital changes		(1,168,111)	3,075,196	1,897,833	(191,523)
Decrease/(Increase) in receivables		652,560	(2,218,476)	(89,267)	(255,754)
Increase/(Decrease) in payables		2,079,497	650,645	693,441	436,135
Cash generated from/(used in) operations		1,563,946	1,507,365	2,502,007	(11,142)
Income tax paid		(442,653)	(1,444,821)	-	(181,013)
Interest received		-	20,184	-	5,605
Interest paid	18	(62,916)	(73,510)	(62,916)	(73,510)
Net cash generated from/(used in) operating activities		1,058,377	9,218	2,439,091	(260,060)

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

MMM GROUP BERHAD
(FORMERLY KNOWN AS ASIA MEDIA GROUP BERHAD)
(Incorporated in Malaysia)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024 (continued)

		Group		Company	
		2024	**2023**	**2024**	**2023**
	Note	**RM**	**RM**	**RM**	**RM**
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from non-controlling interest		-	30,000	-	-
Purchase of property, plant and equipment	5	(32,435)	(1,010,502)	-	-
Investment in subsidiary companies	8	-	-	(199,980)	(10)
Addition in other investments	9	(1,250,000)	(3,500,000)	-	-
Amount received from other investments		819,462	-	-	-
Net cash used in investing activities		(462,973)	(4,480,502)	(199,980)	(10)
CASH FLOWS FROM FINANCING ACTIVITIES					
Advance to subsidiary companies		-	-	(1,783,280)	(1,927,960)
Repayment to directors		-	(100,000)	-	(100,000)
Advance from shareholders		58,039	300,000	58,039	300,000
Repayment of lease liabilities	6.2	(495,564)	(437,270)	(495,564)	(437,270)
Net cash used in financing activities		(437,525)	(237,270)	(2,220,805)	(2,165,230)
Net increase/(decrease) in cash and cash equivalents		157,879	(4,708,554)	18,306	(2,425,300)
Cash and cash equivalents as at beginning of the financial year		173,361	4,881,915	59,392	2,484,692
Cash and cash equivalents as at end of the financial year		331,240	173,361	77,698	59,392
Cash and cash equivalents comprise of:					
Cash and bank balances		331,240	173,361	77,698	59,392
		331,240	173,361	77,698	59,392

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Registration No.: 200801011849 (813137-V)

MMM GROUP BERHAD
(FORMERLY KNOWN AS ASIA MEDIA GROUP BERHAD)
(Incorporated in Malaysia)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024 (continued)

Reconciliation of movement of liabilities to cash flows arising from financing activities

Group

	At 1 April 2023 RM	Net changes from financing activities RM	Drawdown of lease liabilities RM	Other changes RM	At 31 March 2024 RM
Lease liabilities	1,295,459	(495,564)	-	-	799,895

	At 1 April 2022 RM	Net changes from financing activities RM	Drawdown of lease liabilities RM	Other changes RM	At 31 March 2023 RM
Lease liabilities	942,867	(437,270)	917,986	(128,124)	1,295,459

Company

	At 1 April 2023 RM	Net changes from financing activities RM	Drawdown of lease liabilities RM	Other changes RM	At 31 March 2024 RM
Lease liabilities	1,295,459	(495,564)	-	-	799,895

	At 1 April 2022 RM	Net changes from financing activities RM	Drawdown of lease liabilities RM	Other changes RM	At 31 March 2023 RM
Lease liabilities	942,867	(437,270)	917,986	(128,124)	1,295,459

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

1. GENERAL INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad.

The Company's registered office is located at No. 18-2, Jalan 2/114, Kuchai Business Centre, Off Jalan Klang Lama, 58200 Kuala Lumpur.

The principal place of business of the Company is located at Unit 15-2, Level 15, Menara Choy Fook On, 1B, Jalan Yong Shook Lin, Seksyen 7, 46050 Petaling Jaya, Selangor Draul Ehsan.

The consolidated financial statements of the Company as at and for the financial year ended 31 March 2024 comprise the Company and its subsidiaries (together referred to as the "Group"). The financial statements of the Company as at and for the financial year ended 31 March 2024 do not include other entities.

The principal activity of the Company is investment holding.

The information on the name, place of incorporation, principal activities and percentage of issued and paid-up share capital held by the holding company in each subsidiary are as disclosed in Note 8 to the financial statements.

There have been no significant changes in the nature of these principal activities during the financial year.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 9 July 2024.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

2.1 Statement of compliance

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting Standards ("IFRS") and the requirements of the Companies Act 2016 ("CA 2016") in Malaysia.

The accounting policies adopted by the Group and the Company are consistent with those adopted in the previous year.

2.2 Going concern

On 25 October 2019, the Company has announced that it became an Affected Listed Issuer pursuant to Practice Note 17 ("PN 17") of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") for the Main Market.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS (continued)

2.2 Going concern (continued)

The Group's and the Company's management have made an assessment of its ability to continue as a going concern and is satisfied that it has the resources to continue in business for the foreseeable future. Furthermore, the management is not aware of any material uncertainties that may cast significant doubt upon the Group's and the Company's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on the going concern basis.

2.3 Adoption of Amendments to MFRSs and Annual Improvements

The Group and the Company have adopted all the Amendments to MFRSs and Annual Improvements which became effective since 1 April 2023, but do not have an impact on the financial statements of the Group and of the Company except for the amendments to MFRS 101, Presentation of Financial Statements and MFRS Practice Statement 2 - Disclosures of Accounting Policies.

The amendments require the disclosure of 'material', rather than 'significant', accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful, entity-specific accounting policy information that users need to understand other information in the financial statements.

Although the amendments did not result in any changes to the Group's accounting policies, it impacted the accounting policy information disclosed in the financial statements.

2.4 Standards issued but not yet effective

The Group and the Company have not adopted the standards that have been issued but not yet effective. The Directors expect that the adoption of these standards will have no material impact on the financial statements of the Group and of the Company in the period of initial application.

2.5 Basis of measurement

The financial statements of the Group and of the Company have been prepared on the historical cost basis except as disclosed in the financial statements.

2.6 Functional and presentation currency

These financial statements are presented in Ringgit Malaysia ("RM"), which is the Group’s and the Company’s functional currency. All financial information are presented in RM, unless otherwise stated.

3. MATERIAL ACCOUNTING POLICIES

3.1 Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 31 March 2024.

The financial statements of the Company's subsidiaries are prepared for the same reporting date as the Company, using consistent accounting policies to like transactions and events in similar circumstances.

(a) Subsidiaries and business combination

Subsidiaries are entities over which the Group has control. The Group controls an entity when the Group has power over the entity, has exposure to or rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Company has such power over another entity.

In the Company's separate financial statements, investments in subsidiaries are stated at cost less impairment losses. The policy for the recognition and measurement of impairment losses is in accordance with Note 3.3 below. On disposal of such investments, the difference between the net disposal proceeds and their carrying amounts is recognised in profit or loss.

Subsidiaries are consolidated using the acquisition method of accounting. Under the acquisition method of accounting, subsidiaries are fully consolidated from the date on which control is transferred to the Group and de-consolidated from the date that control ceases. The consideration is measured at the fair value of the assets given, equity instruments issued and liabilities incurred at the date of exchange.

All business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at fair value on the date of acquisition and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquirer's identifiable net assets at the acquisition date. Acquisition-related costs are expensed as incurred and included in administrative expenses.

3. MATERIAL ACCOUNTING POLICIES (continued)

3.1 Basis of consolidation (continued)

(a) Subsidiaries and business combination (continued)

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, any previously held equity interest is remeasured at fair value on the date of acquisition and any resulting gain or loss is recognised in profit or loss or OCI.

Any contingent consideration to be transferred by the acquirer will be recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of MFRS 9 Financial Instruments, is measured at fair value with changes in fair value recognised in either profit or loss or as a change to OCI. If the contingent consideration is not within the scope of MFRS 9, it is measured in accordance with the appropriate MFRS. Contingent consideration that is classified as equity is not remeasured and subsequent settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in profit or loss.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units. The policy for the recognition and measurement of impairment losses is in accordance with Note 3.3.

3. MATERIAL ACCOUNTING POLICIES (continued)

3.1 Basis of consolidation (continued)

(a) Subsidiaries and business combination (continued)

Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

A change in the ownership interest of a subsidiary, without loss of control, is accounted for as an equity transaction. If the Group losses control over a subsidiary, it:

- Derecognises the assets (including goodwill) and liabilities of the subsidiary at their carrying amounts;
- Derecognises the carrying amount of any non-controlling interest in the former subsidiary;
- Derecognises the cumulative foreign exchange translation differences recorded in equity;
- Recognises the fair value of the consideration received;
- Recognises the fair value of any investment retained in the former subsidiary;
- Recognises any surplus or deficit in the profit or loss; and
- Reclassifies the parent's share of components previously recognised in other comprehensive income ("OCI") to profit or loss or retained earnings, if required in accordance with other MFRSs.

All of the above will be accounted for from the date when control is lost.

(b) Non-controlling interest

Non-controlling interests ("NCI") represent the portion of profit or loss and net assets in subsidiaries not owned, directly and indirectly by the Company. NCI are presented separately in the consolidated statements of profit or loss and other comprehensive income and within equity in the consolidated statement of financial position, but separate from parent shareholders' equity. Total comprehensive income is allocated against the interest of NCI, even if this results in a deficit balance. Changes in the Company owners' ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. In such circumstances, the carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the parent.

3. MATERIAL ACCOUNTING POLICIES (continued)

3.1 Basis of consolidation (continued)

(c) Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions are eliminated in preparing the consolidated financial statements.

3.2 Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. The cost of an item of property, plant and equipment initially recognised includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Cost also includes borrowing costs that are directly attributable to the acquisition, construction, or production of a qualifying asset.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance costs are charged to the profit or loss during the financial year in which they are incurred.

When an asset's carrying amount is increased as a result of a revaluation, the increase is recognised in other comprehensive income as a revaluation surplus reserve. When the asset's carrying amount is decreased as a result of a revaluation, the decrease is recognised in profit or loss. However, the decrease is recognised in other comprehensive income to the extent of any credit balance existing in the revaluation surplus reserve of that asset.

Depreciation on the property, plant and equipment are calculated so as to write off the cost or valuation of the assets to their residual values on a straight line basis over the expected useful lives of the assets, summarised as follows:

Assets	Depreciation rate
Computer and software	10%
Display and monitor	10 - 20%
Furniture and fittings	20%
Office equipment	20%
Renovation	10%
Motor vehicles	20%

Depreciation of an asset begins when it is ready for its intended use.

3. MATERIAL ACCOUNTING POLICIES (continued)

3.2 Property, plant and equipment (continued)

Residual values and useful lives of assets are reviewed, and adjusted if appropriate, at each reporting date.

At each reporting date, the Group and the Company assess whether there is any indication of impairment. If such indications exist, an analysis is performed to assess whether the carrying amount of the asset is fully recoverable. A write down is made if the carrying amount exceeds the recoverable amount. See accounting policy Note 3.3 on impairment of non-financial assets.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on disposals are determined by comparing proceeds with carrying amounts and are included in the profit or loss. On disposal of revalued assets, amounts in the revaluation reserve relating to those assets are transferred to retained earnings.

3.3 Impairment of non-financial assets

The Group and the Company assess at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when an annual impairment assessment for an asset is required, the Group and the Company make an estimate of the asset's recoverable amount.

For property, plant and equipment that are not yet available for use, the recoverable amount is estimated at each financial year end or more frequently when indicators of impairment are identified.

An asset's recoverable amount is the higher of its fair value less costs to sell and its value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units ("CGU")).

In assessing value in use, the estimated future cash flows expected to be generated by the assets are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount. Impairment losses recognised in respect of a CGU or groups of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to those units or groups of units and then, to reduce the carrying amount of the other assets in the unit or groups of units on a pro-rata basis.

3. MATERIAL ACCOUNTING POLICIES (continued)

3.3 Impairment of non-financial assets (continued)

Impairment losses are recognised in profit or loss except for assets that are previously revalued where the revaluation was taken to other comprehensive income. In this case, the impairment is also recognised in other comprehensive income up to the amount of any previous revaluation.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. A previously recognised impairment loss is reversed only when there has been a change in the estimates used to determine the assets recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of that asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognised previously. Such reversal is recognised in profit or loss unless the asset is measured at revalued amount, in which case the reversal is treated as a revaluation increase. Impairment loss on goodwill is not reversed in a subsequent year.

3.4 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits, and short term, highly liquid investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value with original maturities of three months or less, and are used by the Group and the Company in management of their short term funding requirements.

3.5 Financial assets

(i) Classification

Financial assets are recognised in the statements of financial position when, and only when, the Group and the Company become a party to the contractual provisions of the financial instrument.

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost and fair value through profit or loss ("FVTPL").

3. MATERIAL ACCOUNTING POLICIES (continued)

3.5 Financial assets (continued)

(ii) Initial recognition and measurement

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group and the Company have applied the practical expedient, the Group and the Company initially measure a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group and the Company have applied the practical expedient are measured at the transaction price determined under MFRS 15.

The Group's and the Company's business model for managing financial assets refer to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

(iii) Subsequent measurement

For the purpose of subsequent measurement under MFRS 9, financial assets are classified as follows:

3.5.1 Financial assets at amortised cost

Financial assets shall be measured at amortised cost if both of the following conditions are met:

(a) the financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and

(b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

3. MATERIAL ACCOUNTING POLICIES (continued)

3.5 Financial assets (continued)

(iii) Subsequent measurement (continued)

3.5.1 Financial assets at amortised cost (continued)

Financial assets at amortised cost are subsequently measured using the Effective Interest Rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Group's and the Company's financial assets at amortised cost includes trade receivables, other receivables, amount due from subsidiary companies and cash and bank balances.

3.5.2 Financial assets at FVTPL

Financial assets at FVTPL include financial assets held for trading, financial assets designated upon initial recognition at FVTPL, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at FVTPL, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at FVOCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss.

This category includes derivative instruments and listed equity investments which had not irrevocably elected to classify at FVOCI. Dividends on listed equity investments are also recognised as other income in the statement of profit or loss when the right of payment has been established.

3. MATERIAL ACCOUNTING POLICIES (continued)

3.5 Financial assets (continued)

(iii) Subsequent measurement (continued)

3.5.2 Financial assets at FVTPL (continued)

A derivative embedded in a hybrid contract, with a financial liability or non-financial host, is separated from the host and accounted for as a separate derivative if:

(a) the economic characteristics and risks are not closely related to the host;

(b) a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and

(c) hybrid contract is not measured at fair value through profit or loss.

Embedded derivatives are measured at fair value with changes in fair value recognised in profit or loss. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss category.

The Group's and the Company's financial assets at FVTPL include other investments.

(iv) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (such as removed from the statements of financial position) when:

(a) the rights to receive cash flows from the asset have expired; or

(b) the Group and the Company have transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a ‘pass-through’ arrangement; and either (a) the Group and the Company have transferred substantially all the risks and rewards of the asset, or (b) the Group and the Company have neither transferred nor retained substantially all the risks and rewards of the asset, but have transferred control of the asset.

3. MATERIAL ACCOUNTING POLICIES (continued)

3.5 Financial assets (continued)

(iv) Derecognition (continued)

On derecognition of a financial asset, the difference between the carrying amount of the financial asset and the sum of consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group and the Company currently have a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and liability simultaneously.

In accounting for a transfer of a financial asset that does not qualify for derecognition, the entity shall not offset the transferred asset and the associated liability.

3.6 Impairment of financial assets

The Group and the Company recognise an allowance for expected credit losses ("ECL") for all financial assets measured at amortised cost, debt instruments measured at fair value through other comprehensive income, contract assets and lease receivables. ECL are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group and the Company expect to receive, discounted at an approximation of the original effective interest rate.

The Group and the Company measure loss allowance at an amount equal to lifetime ECL, except for debt securities that are determined to have low credit risk at the reporting date, cash and bank balances and other debt securities for which credit risk has not increased significantly since initial recognition, which are measured at 12-month ECL. For trade receivables, contract assets and lease receivables, loss allowance are measured based on lifetime ECL at each reporting date. The Group and the Company estimate the ECL on trade receivables using a provision matrix with reference to historical credit loss experience, adjusted for forward looking factor specific to the debtors and the economic environment.

Lifetime expected credit losses are the ECL that result from all possible default events over the expected life of the asset, while the 12-month ECL are the portion of the ECL that result from default events that are possible within the 12 months after the reporting date.

In determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Group and the Company consider reasonable and supportable information that is relevant and available without undue cost or effort.

3. MATERIAL ACCOUNTING POLICIES (continued)

3.6 Impairment of financial assets (continued)

An impairment loss in respect of the financial assets measured at amortised cost and debt investments measured at fair value through other comprehensive income are recognised in profit or loss. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows of the financial asset.

At each reporting date, the Group and the Company assess whether the financial assets carried at amortised cost and debt securities carried at fair value through other comprehensive income are credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred.

(a) Simplified approach for trade receivables

For trade receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

Significant increase in credit risk

The Group considers the probability of default upon initial recognition of the asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Group compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. The assessment considers available, reasonable and supportable forward-looking information such as:

- internal credit rating/assessment;
- external credit rating (as far as available);
- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations;
- actual or expected significant changes in the operating results of the debtor (where available);
- significant increases in credit risk on other financial instruments of the same debtor;
- significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements and;
- significant changes in the expected performance and behaviour of the debtor, including changes in the payment status of debtor in the Group and changes in the operating results of the debtor.

3. MATERIAL ACCOUNTING POLICIES (continued)

3.6 Impairment of financial assets (continued)

(a) Simplified approach for trade receivables (continued)

The Group considers a receivable as credit impaired when one or more events that have a detrimental impact on the estimated cash flow have occurred. These instances include adverse changes in the financial capability of the debtor and default or significant delay in payments. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off to profit or loss when there is no reasonable expectation of recovering the contractual cash flows.

Grouping of instruments for ECL measured on collective basis

Collective assessment

To measure ECL, trade receivables are grouped into categories. The categories are differentiated by the different business risks and are subject to different credit assessments. Contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade receivables for the same types of contracts. The Group considers the expected loss rates for trade receivables as a reasonable approximation of the loss rates for contract assets with similar risk characteristics.

Individual assessment

Trade receivables which are in default or credit-impaired are assessed individually.

Note 10 set out the measurement details of ECL.

(b) General 3-stages approach for amount due from subsidiary companies

At each reporting date, the Group and the Company measure ECL through loss allowance at an amount equal to 12-months ECL if credit risk on a financial instrument or a group of financial instruments has not increased significantly since initial recognition. For all other financial instruments, a loss allowance at an amount equal to lifetime ECL is required.

For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

3. MATERIAL ACCOUNTING POLICIES (continued)

3.7 Financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

The categories of financial liabilities at an initial recognition are as follows:

3.7.1 Amortised cost

Other financial liabilities not categorised as FVTPL are subsequently measured at amortised cost using the effective interest method.

Interest expense and foreign exchange gains and losses are recognised in the profit or loss. Any gains or losses on derecognition are also recognised in the profit or loss.

Derecognition

A financial liability or a part of it is derecognised when, and only when, the obligation specified in the contract is discharged, cancelled or expired. A financial liability is also derecognised when its terms are modified and the cash flows of the modified liability are substantially different, in which case, a new financial liability based on modified terms is recognised at fair value. On derecognition of a financial liability, the difference between the carrying amount of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

3.8 Leases

At inception of a contract, the Group and the Company assess whether a contract is, or contains, a lease based on whether the contract conveys to the user the right to control the use of an identified asset for a period of time in exchange for consideration. If a contract contains more than one lease component, or a combination of leasing and servicing elements, the consideration is allocated to each of the lease and non-lease components and on each subsequent re-measurement of the contract on the basis of their relative stand-alone selling prices. For a contract that is, or contains, a lease, an entity shall account for each lease component within the contract as a lease separately from non-lease components of the contract.

3. MATERIAL ACCOUNTING POLICIES (continued)

3.8 Leases (continued)

3.8.1 The Group and the Company as a lessee

Right-of-use assets

The Group and the Company recognise right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Assets	Duration
Building	3 years

If ownership of the leased asset transfers to the Group and the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Lease Liabilities

At the commencement date of the lease, the Group and the Company recognise lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and the Company and payments of penalties for terminating the lease, if the lease term reflects the Group and the Company exercising the option to terminate.

3. MATERIAL ACCOUNTING POLICIES (continued)

3.8 Leases (continued)

3.8.1 The Group and the Company as a lessee (continued)

Lease Liabilities (continued)

Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group and the Company use their incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Group and the Company elected to apply exemption to those short term leases in which the lease term is 12 months or less from the commencement date and without purchase option. Besides, exemption is also applied for the lease of low value assets. The lease payments incurred on the exempted leases are recognised as expenses on a straight-line basis over the lease term.

Lease term

The lease term includes non-cancellable period of a lease together with periods covered by:

a) an option to extend if the Group and the Company are reasonably certain to exercise the option.

b) an option to terminate if the Group and the Company are reasonably certain not to exercise the option.

3. MATERIAL ACCOUNTING POLICIES (continued)

3.8 Leases (continued)

3.8.1 The Group and the Company as a lessee (continued)

Lease term (continued)

Under some of the leases, the Group and the Company are offered with the option to extend the lease term for additional one year. The Group and the Company apply judgement in considering all relevant facts and circumstances that create an economic incentive to exercise the extension option or not to exercise the termination option, to evaluate whether it is reasonably certain that the option will be exercised. After the commencement date, the Group and the Company reassess the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise the option to renew or not to terminate.

3.9 Provisions

General

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provision for legal claims

For lawsuit provisions, a probability-weighted expected outcome is applied in the measurement, taking into account past court judgements made in similar cases and advice of legal experts.

3. MATERIAL ACCOUNTING POLICIES (continued)

3.10 Contingencies

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is not recognised in the Statements of Financial Position and is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Contingent liabilities and assets are not recognised in the statements of financial position of the Group and of the Company in the current financial year end and previous financial period end.

3.11 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group and the Company.

When measuring the fair value of an asset or a liability, the Group and the Company use observable market data as far as possible. Fair value is categorised into different levels in a fair value hierarchy based on the input used in the valuation technique as follows:

Level 1:	Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group and the Company can access at the measurement date.
Level 2:	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3:	Unobservable inputs for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determine whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the financial year end.

3. MATERIAL ACCOUNTING POLICIES (continued)

3.12 Share capital

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Ordinary shares are equity instruments.

Ordinary shares are recorded at the proceeds received, net of directly attributable incremental transaction costs. Dividends on ordinary shares are recognised in equity in the period in which they are declared.

3.13 Revenue recognition and other income

The Group and the Company recognise revenue from contracts with customers for goods or services based on the five-step model as set out in this standard:-

(i) Identify contracts with a customer.
(ii) Identify performance obligations in the contract.
(iii) Determine the transaction price.
(iv) Allocate the transaction price to the performance obligation in the contract.
(v) Recognise revenue when the Company satisfy a performance obligation.

The Group and the Company satisfy a performance obligation and recognise revenue over time if the Group's and the Company's performance:-

(i) Do not create an asset with an alternative use to the Company and have an enforceable right to payment for performance completed to-date; or
(ii) Create or enhance an asset that the customer controls as the asset is created or enhanced; or
(iii) Provided benefits that the customer simultaneously receives and consumes as the Company perform.

For performance obligations where any one of the above conditions not met, revenue is recognised at a point in time at which the performance obligation is satisfied.

When the Group and the Company satisfy a performance obligation by delivering the promised goods or services, it creates a contract based on asset for the amount of consideration earned by the performance. Where the amount of consideration received from a customer exceeds the amount of revenue recognised, this gives rise to a contract liability.

3. MATERIAL ACCOUNTING POLICIES (continued)

3.13 Revenue recognition and other income (continued)

Revenue is measured at fair value of consideration received or receivable. The following describe the performance obligation in contracts with customers:-

3.13.1 Provision of billboard advertising services

Revenue for the services rendered will be recognised over time measured using output method on a monthly basis. The customers simultaneously receives and consumes the benefit as the Group provides the services and the services do not create an alternative use to the Group and have an enforceable right to payment for performances completed to-date.

3.13.2 Advertising and digital advertising revenue

Advertising and digital advertising revenue mostly consists of digital platforms and outdoor display advertising.

Revenue for the advertising content management is recognised on completion of assignment or the advertisement was broadcasted or published which is recognised at point in time.

Digital advertising revenue is recognised on a straight-line basis over the period in which the fulfilment in accordance with the contract with customer is completed.

3.13.3 Rental income

Rental income from advertising equipment is recognised on a straight-line basis over the period of the lease or usage.

3.13.4 Management fee

Management fee is recognisd on an accrual basis when service is rendered.

3.13.5 Interest income

Interest income is recognised as it accrues, taking into account the principal outstanding and the effective rate over period of maturity.

3. MATERIAL ACCOUNTING POLICIES (continued)

3.14 Income tax

3.14.1 Income tax expenses

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

3.14.2 Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

(a) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or

(b) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

(a) When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;

3. MATERIAL ACCOUNTING POLICIES (continued)

3.14 Income tax (continued)

3.14.2 Deferred tax (continued)

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except: (continued)

(b) In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Tax benefits acquired as part of a business combination, but not satisfying the criteria for separate recognition at that date, are recognised subsequently if new information about facts and circumstances change. The adjustment is either treated as a reduction in goodwill (as long as it does not exceed goodwill) if it was incurred during the measurement period or recognised in profit or loss.

3. MATERIAL ACCOUNTING POLICIES (continued)

3.14 Income tax (continued)

3.14.2 Deferred tax (continued)

The Group and the Company offset deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.15 Related parties

A party is related to an entity if:-

(i) directly, or indirectly through one or more intermediaries, the party:-
- controls, is controlled by, or is under common control with, the entity (this includes parents, subsidiaries and fellow subsidiaries);
- has an interest in the entity that gives it significant influence over the entity; or
- has joint control over the entity;

(ii) the party is an associate of the entity;
(iii) the party is a joint venture in which the entity is a venturer;
(iv) the party is a member of the key management personnel of the entity or its parent;
(v) the party is a close member of the family of any individual referred to in (i) or (iv);
(vi) the party is an entity that is controlled, joint controlled or significantly influenced by, or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (iv) or (v); or
(vii) the party is a post-employment benefit plan for the benefit of employees of the entity, or of any entity that is a related party of the entity.
(viii) the party which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

Close members of the family of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with entity.

3. MATERIAL ACCOUNTING POLICIES (continued)

3.16 Employee benefits

3.16.1 Short term employee benefits

Wages, salaries, social security contributions, paid annual leave, paid sick leave, bonuses and non-monetary benefits are recognised as expense in the financial year in which the associated services are rendered by employees of the Group and the Company. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences. Short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

3.16.2 Defined contribution plans

Defined contribution plans are post-employment benefits plans under which the Group and the Company pay fixed contributions into separate entities or funds and will have no legal or constructive obligation to pay further contributions if any of the funds do not hold sufficient assets to pay all employee benefits relating to employee services in the current and preceding financial years. The contributions are charged as an expense in the financial year in which the employees render their services. As required by law, the Group and the Company make such contributions to the Employees Provident Fund ("EPF").

3.17 Segment reporting

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. An operating segment's operating results are reviewed regularly by the chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available. Additional disclosures on each of these segments are disclosed in Note 25, including the factors used to identify the reportable segments and the measurement basis of segment information.

3. MATERIAL ACCOUNTING POLICIES (continued)

3.18 Earnings per ordinary share

The Group presents basic and diluted earnings per share ("EPS") data for its ordinary shares.

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period, adjusted for own shares held.

Diluted earnings per share is calculated by dividing the profit for the year attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the financial year plus the weighted average number of ordinary shares that would be issued on conversion of all dilutive potential ordinary shares from convertible securities.

During the financial year, the Group and the Company did not have any convertible securities, therefore, no diluted earning per share is calculated.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with MFRSs requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of the revenue and expenses during the reporting period. It also requires directors to exercise their judgement in the process of applying the Group's and the Company's accounting policies. Although these estimates and judgement are based on the directors' best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity that have the most significant effect on the Group's and the Company's financial statements, or areas where assumptions and estimates that have a significant risk of resulting in a material adjustment to the Group's and the Company's financial statements within the next financial year are disclosed as follows:

4.1 Depreciation of property, plant and equipment and right-of-use assets

The costs of property, plant and equipment and right-of-use assets are depreciated on a straight-line basis over the asset's estimated economic useful lives. Management estimates the useful lives of these property, plant and equipment and right-of-use assets to be within a range of 3 to 10 years. These are common life expectancies applied in this industry.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)

4.1 Depreciation of property, plant and equipment and right-of-use assets (continued)

Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets and therefore future depreciation charges could be revised. The carrying amounts of the Group's and of the Company's property, plant and equipment and right-of-use assets at the reporting date are disclosed in Note 5 and Note 6.1 to the financial statements.

4.2 Determining the lease term of contracts with renewal options – the Group and the Company as lessee

The Group and the Company determine the lease term as non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised.

The Group and the Company have several lease contracts that include extension option. The Group and the Company apply judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group and the Company reassess the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew.

The Group and the Company included the renewal period as part of the lease term for leases of building with shorter non-cancellable period (i.e., one to two years). The Group and the Company typically exercise their option to renew for these leases because there will be a significant negative effect on profit if a replacement building for rent is not readily available.

4.3 Provision for expected credit losses of trade receivables, other receivables and amount due from subsidiary companies

The Group uses a provision matrix to calculate ECLs for trade receivables, other receivables and amount due from subsidiary companies. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns (i.e., by geographical region, product type, customer type and rating).

The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions (i.e., gross domestic product) are expected to deteriorate over the next year which can lead to an increased number of defaults in the manufacturing sector, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)

4.3 Provision for expected credit losses of trade receivables, other receivables and amount due from subsidiary companies (continued)

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. The information about the ECLs on the Group's trade receivables, other receivables and amount due from subsidiary companies is disclosed in Note 10, Note 11 and Note 12.

4.4 Impairment of non-financial assets

When recoverable amount of an asset is determined based on the estimate of the value-in-use of the cash generating unit to which the asset is allocated, the management is required to make an estimate of the expected future cash flows from the cash generating unit and also to apply a suitable discount rate in order to determine the present value of those cash flows.

4.5 Leases - Estimating the incremental borrowing rate

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate ("IBR") to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Group 'would have to pay', which requires estimation when no observable rates are available (such as for subsidiaries that do not enter into financing transactions) or when they need to be adjusted to reflect the terms and conditions of the lease (for example, when leases are not in the subsidiary's functional currency). The Group estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates (such as the subsidiary's stand-alone credit rating).

4.6 Income taxes

There are certain transactions and computations for which the ultimate tax determination may be different from the initial estimate. The Group and the Company recognised tax liabilities based on its understanding of the prevailing tax laws and estimates of whether such taxes will be due in the ordinary course of business. Where the final outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax and deferred tax provisions in the year in which such determination is made.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)

4.7 Revenue recognition on over time basis

Billboard and digital advertising revenue measured using output method on monthly basis. The Group satisfies its performance obligations over time is determined by the fulfilment in accordance with the contract with customer is completed.

Significant judgement is required in determining the extent of the advertising costs incurred, the estimated total billboard and digital advertising revenue and costs. In making the judgement, the Group evaluated based on satisfaction of the performance obligations performed.

The revenue recognised for the billboard and digital advertising revenue during the financial year is disclosed in Note 17.

4.8 Fair value measurement for other investments

The fair value measurement for other investments that are not traded in an active market is determined by using valuation techniques. The Group use their judgement to adopt discounted cashflow methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required is establishing fair values. Any changes in these assumptions will have an impact on the carrying amounts of other investments.

The carrying amount of other investments are disclosed in Note 9.

4.9 Corporate expenditure incurred on the Regularisation Plan

The corporate expenditure incurred for the Regularisation Plan consists of expenses for the Proposed Share Capital Reduction, Proposed Private Placement and Proposed Right Issue with Warrant as disclosed in Note 30.1. The transaction costs in issuing or acquiring its own equity instruments are accounted for as a deduction from equity to the extent they are incremental costs directly attributable to the equity transaction that otherwise would have been avoided. The costs of an equity transaction that is abandoned are recognised as an expense.

The transaction cost will be accounted for as a deduction from equity upon the completion of the regularisation plan.

The determination of whether the expenses incurred are directly attributable to the issuance of new shares under the regularisation plan and the basis used by management on allocation of common cost involved a significant degree of judgements and assumptions.

5. PROPERTY, PLANT AND EQUIPMENT

Group

2024	Computer and software RM	Display and monitor RM	Furniture and fittings RM	Office equipment RM	Renovation RM	Motor vehicles RM	Total RM
At cost							
Balance as at 1 April 2023	314,341	3,079,782	105,493	38,327	33,978	-	3,571,921
Addition	-	7,800	-	2,635	-	22,000	32,435
Disposal	(4,700)	-	-	-	-	-	(4,700)
Balance as at 31 March 2024	309,641	3,087,582	105,493	40,962	33,978	22,000	3,599,656
Less: Accumulated depreciation							
Balance as at 1 April 2023	23,550	362,025	25,035	9,982	5,104	-	425,696
Charge for the financial year	24,756	315,908	21,099	8,104	3,637	2,933	376,437
Disposal	(588)	-	-	-	-	-	(588)
Balance as at 31 March 2024	47,718	677,933	46,134	18,086	8,741	2,933	801,545
Net carrying amount							
Balance as at 31 March 2024	261,923	2,409,649	59,359	22,876	25,237	19,067	2,798,111

5. PROPERTY, PLANT AND EQUIPMENT (continued)

Group

2023	**Computer and software RM**	**Display and monitor RM**	**Furniture and fittings RM**	**Office equipment RM**	**Renovation RM**	**Total RM**
At cost						
Balance as at 1 April 2022	121,399	2,294,386	78,223	33,433	33,978	2,561,419
Addition	192,942	785,396	27,270	4,894	-	1,010,502
Balance as at 31 March 2023	314,341	3,079,782	105,493	38,327	33,978	3,571,921
Less: Accumulated depreciation						
Balance as at 1 April 2022	5,409	77,057	4,750	2,561	1,982	91,759
Charge for the financial year	18,141	284,968	20,285	7,421	3,122	333,937
Balance as at 31 March 2023	23,550	362,025	25,035	9,982	5,104	425,696
Net carrying amount						
Balance as at 31 March 2023	290,791	2,717,757	80,458	28,345	28,874	3,146,225

5. PROPERTY, PLANT AND EQUIPMENT (continued)

Company

2024	Display and monitor RM	Renovation RM	Total RM
At cost			
Balance as at 1 April 2023	2,395	33,978	36,373
Addition	-	-	-
Balance as at 31 March 2024	2,395	33,978	36,373
Less: Accumulated depreciation			
Balance as at 1 April 2023	656	5,103	5,759
Charge for the financial year	516	3,121	3,637
Balance as at 31 March 2024	1,172	8,224	9,396
Net carrying amount			
Balance as at 31 March 2024	1,223	25,754	26,977

2023	Display and monitor RM	Renovation RM	Total RM
At cost			
Balance as at 1 April 2022	2,395	33,978	36,373
Addition	-	-	-
Balance as at 31 March 2023	2,395	33,978	36,373
Less: Accumulated depreciation			
Balance as at 1 April 2022	140	1,982	2,122
Charge for the financial year	516	3,121	3,637
Balance as at 31 March 2023	656	5,103	5,759
Net carrying amount			
Balance as at 31 March 2023	1,739	28,875	30,614

5. PROPERTY, PLANT AND EQUIPMENT (continued)

Purchase of property, plant and equipment

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Cost of property, plant and equipment purchased	32,435	1,010,502	-	-
Cash disbursed for purchase of property, plant and equipment	32,435	1,010,502	-	-

6. LEASES

6.1 Right-of-use assets

The Group and the Company as lessee

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Buildings				
At cost				
Balance as at beginning of the financial year	1,739,762	1,092,530	1,739,762	1,092,530
Addition	-	917,986	-	917,986
Derecognition	-	(270,754)	-	(270,754)
Balance as at end of the financial year	1,739,762	1,739,762	1,739,762	1,739,762
Less: Accumulated depreciation				
Balance as at beginning of the financial year	476,279	128,649	476,279	128,649
Charge for the financial year	503,422	445,403	503,422	445,403
Derecognition	-	(97,773)	-	(97,773)
Balance as at end of the financial year	979,701	476,279	979,701	476,279
Net carrying amount				
Balance as at end of the financial year	760,061	1,263,483	760,061	1,263,483

6. LEASES (continued)

6.1 Right-of-use assets (continued)

The Group and the Company as lessee (continued)

The Group and the Company have entered into non-cancellable operating lease agreements for the use of buildings that run between 2 to 3 years with 2 years renewal option for certain agreement.

The right-of-use assets are initially measured at cost, which comprise the initial amount of the lease liabilities adjusted for any lease payments made at or before the commencement date of the leases.

After initial recognition, right-of-use assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any, and adjusted for any re-measurement of the lease liabilities.

The right-of-use assets are depreciated on the straight-line basis over the earlier of the estimated useful lives of the right-of-use assets or the end of the lease term.

Extension options

Some leases of office contain extension options exercisable by the Group up to two (2) years before the end of the non-cancellable contract period. Where practicable, the Group seeks to include extension options in new leases to provide operational flexibility. The extension options held are exercisable only by the Group and not by the lessors. The Group assesses at lease commencement whether it is reasonably certain to exercise the extension options. The Group reassesses whether it is reasonably certain to exercise the options if there is a significant event or significant change in circumstances within its control.

6. LEASES (continued)

6.2 Lease liabilities

The Group and the Company as lessee

	Group		Company	
	2024	**2023**	**2024**	**2023**
	RM	**RM**	**RM**	**RM**
Buildings				
Carrying amount				
Balance as at beginning of the financial year	1,295,459	942,867	1,295,459	942,867
Addition	-	917,986	-	917,986
Derecognition	-	(128,124)	-	(128,124)
Lease payment	(558,480)	(510,780)	(558,480)	(510,780)
Interest expense	62,916	73,510	62,916	73,510
Balance as at end of the financial year	799,895	1,295,459	799,895	1,295,459
Lease liabilities - unsecured				
Represented by:				
Current liabilities	449,581	494,206	449,581	494,206
Non-current liabilities	350,314	801,253	350,314	801,253
	799,895	1,295,459	799,895	1,295,459
Minimum lease payment				
- Not later than one year	483,480	558,480	483,480	558,480
- Later than one year and not later than five years	366,180	849,660	366,180	849,660
	849,660	1,408,140	849,660	1,408,140
Future finance charges on lease liabilities	(49,765)	(112,681)	(49,765)	(112,681)
Present value of lease liabilities	799,895	1,295,459	799,895	1,295,459

6. LEASES (continued)

6.2 Lease liabilities (continued)

The Group and the Company as lessee (continued)

Present value of lease liabilities is analysed as follows:

	Group		Company	
	2024	**2023**	**2024**	**2023**
	RM	**RM**	**RM**	**RM**
Current liabilities				
- Not later than one year	449,581	494,206	449,581	494,206
Non-current liabilities				
- Later than one year and not later than five years	350,314	801,253	350,314	801,253
	799,895	1,295,459	799,895	1,295,459

(a) Rates of interest charged per annum:

	Group		Company	
	2024	**2023**	**2024**	**2023**
	%	**%**	**%**	**%**
Lease liabilities owing to non-financial institutions	6.00 - 6.22	6.00 - 6.22	6.00 - 6.22	6.00 - 6.22

(b) The following are the amounts recognised in profit or loss:

	Group		Company	
	2024	**2023**	**2024**	**2023**
	RM	**RM**	**RM**	**RM**
Depreciation of right-of-use assets	503,422	445,403	503,422	445,403
Interest on lease liabilities	62,916	73,510	62,916	73,510
Loss on lease termination	-	44,857	-	44,857

(c) At the end of the financial year, the Group and the Company had total cash outflow for leases of RM558,480 (2023: RM510,780) and RM558,480 (2023: RM510,780) respectively.

7. INTANGIBLE ASSETS

	Group 2024 RM	Group 2023 RM
Customers' contract		
At cost		
Balance as at beginning of the financial year	141,359	141,359
Written off	(141,359)	-
Balance as at end of the financial year	-	141,359
Less: Accumuated impairment losses		
Balance as at beginning of the financial year	141,359	141,359
Written off	(141,359)	-
Balance as at end of the financial year	-	141,359
Net carrying amount		
Balance as at beginning/end of the financial year	-	-

8. INVESTMENT IN SUBSIDIARY COMPANIES

	Company 2024 RM	Company 2023 RM
Unquoted shares, at cost		
Balance as at beginning of the financial year	40	30
Addition	6,619,970	10
Balance as at end of the financial year	6,620,010	40

The details of subsidiary companies are as follows:

Name of company	Principal place of business/ country of incorporation	Effective equity interest 2024	Effective equity interest 2023	Principal activities
MMM Media Sdn. Bhd. (formerly known as Asia Media Sales and Marketing Sdn. Bhd. ("MMMM")	Malaysia	100%	100%	Provision of billboard and advertising services.
MMM Creative Sdn. Bhd.	Malaysia	100%	100%	Production of digital marketing and advertising segments.

8. INVESTMENT IN SUBSIDIARY COMPANIES (continued)

The details of subsidiary companies are as follows: (continued)

Name of company	Principal place of business/ country of incorporation	Effective equity interest 2024	2023	Principal activities
MMM Digital Sdn. Bhd.	Malaysia	100%	100%	Sales and provision of indoor and outdoor digital and conventional signage and advertising space.
MMM Branding & Trading Sdn. Bhd. (formerly known as MMM Innovation Sdn. Bhd.	Malaysia	100%	100%	Dormant
Held through MMMM				
Avata Media Sdn. Bhd.	Malaysia	70%	70%	Dormant

(a) Subscription of new shares in the subsidiaries

During the financial year, the Company subscribed shares in subsidiaries amounting to RM6,619,970 (2023: RM10) of which RM6,419,990 (2023: Nil) was satisfied via capitalisation of debts and the remaining RM199,980 (2023: RM10) was satisfied via cash.

9. OTHER INVESTMENTS

	Group 2024 RM	Group 2023 RM	Company 2024 RM	Company 2023 RM
Other investment, at FVTPL				
- Unquoted shares	-	1	-	1
- Investment in a collaboration arrangement	10,141,031	9,155,093	-	-
	10,141,031	9,155,094	-	1

Other investment is categorised as Level 3 in the fair value hierarchy. Fair value of other investment is estimated based on discounted cash flow techniques.

9. OTHER INVESTMENTS (continued)

The fair value of the other investment is determined based on the value in use calculations using cash flow projections on financial budgets approved by the directors covering a seven (7) years period. The pre-tax discount rate represents the weighted average cost of capital of the Group is applied to the cash flow projections for the seven (7) years period.

The value assigned to the key assumptions represents directors' assessment of future trends in the advertising billboard business and are based on both external sources and internal sources.

Sensitivity to changes in assumptions

Directors believe that no reasonable possible changes in any of the key assumptions above will cause the carrying values of the other investments to materially exceed its recoverable amount.

10. TRADE RECEIVABLES

	Group	
	2024	**2023**
	RM	**RM**
Trade receivables - gross	1,113,842	2,162,294
Less: Allowance for impairment losses	-	-
Trade receivables - net	1,113,842	2,162,294

Movement in the allowance for impairment losses

The allowance account in respect of the trade receivables are used to record impairment losses. The creation and release of allowance for impaired receivables have been included in 'administrative expenses' in the profit or loss. Unless the Group is satisfied that recovery of the amount is possible, then the amount considered irrecoverable is written off against the receivable directly.

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns. The calculation reflects the probability-weighted outcome and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Management has performed expected credit loss assessment on trade receivables as at the reporting date and noted that there was no impairment losses on the financial statements.

The allowance for impairment losses of trade receivables are those trade receivables that are individually impaired. These trade receivables are in significant difficulties and have defaulted on payments. They are not secured by any collateral or credit enhancement.

10. TRADE RECEIVABLES (continued)

Based on the Group's historical collection experience, the amounts of trade receivables presented on the statements of financial position represent the amount exposed to credit risk. The management believes that no additional credit risk beyond the amounts provided for collection losses is inherent in the net trade receivables.

The ageing of the receivables and allowance for impairment losses provided for above are as follows:

		Allowance for impairment losses		
	Gross carrying amount RM	ECL (Collectively assessed) RM	ECL (Individually assessed) RM	Net balance RM
2024				
Neither past due	149,793	-	-	149,793
Past due 1 - 30 days	299,309	-	-	299,309
Past due 31 - 60 days	89,038	-	-	89,038
Past due 61 - 90 days	216,577	-	-	216,577
Past due 91 - 120 days	31,321	-	-	31,321
More than 120 days past due	327,804	-	-	327,804
	1,113,842	-	-	1,113,842

		Allowance for impairment losses		
	Gross carrying amount RM	ECL (Collectively assessed) RM	ECL (Individually assessed) RM	Net balance RM
2023				
Neither past due	1,848,905	-	-	1,848,905
Past due 1 - 30 days	52,190	-	-	52,190
Past due 31 - 60 days	675	-	-	675
Past due 61 - 90 days	260,524	-	-	260,524
	2,162,294	-	-	2,162,294

The maximum exposure of credit risk at the reporting date is the carrying value of receivables mentioned above. The Group does not hold any collateral as security.

The Group's normal trade credit terms range from 30 to 90 days.

11. OTHER RECEIVABLES

		Group		Company	
		2024	2023	2024	2023
	Note	RM	RM	RM	RM
Current					
Amortised cost:					
Other receivable		-	14,929	-	2,968
Deposits		106,540	185,040	103,080	103,080
Prepayment	(i)	1,971,741	1,482,420	1,308,375	1,216,140
Total other receivables		2,078,281	1,682,389	1,411,455	1,322,188

(i) Prepayment

Included in the prepayment of the Group and of the Company, there is an amount paid relating to regularisation plan amounting to RM1,293,375 (2023: RM1,208,439). The transaction cost will be accounted for as a deduction from equity upon the completion of the regularisation plan.

12. AMOUNT DUE FROM/(TO) SUBSIDIARY COMPANIES

	Company	
	2024	2023
	RM	RM
Amount due from subsidiary companies - gross	659,757	7,163,409
Less; Allowance for impairment losses	-	-
Amount due from subsidiary companies - net	659,757	7,163,409
Amount due to subsidiary companies	(107,604)	(1,974,546)

The amount due from/(to) subsidiary companies represented non-trade transactions which are unsecured, interest-free and recoverable/(repayable) on demand.

13. SHARE CAPITAL

	Group/Company			
	2024	2023	2024	2023
	Number of shares (units)		RM	RM
Issued and fully paid	311,302,426	311,302,426	33,196,096	33,196,096

There were no changes in the issued and paid up capital of the Group/Company during the financial year.

14. ACCUMULATED LOSSES

The Group and the Company reported accumulated losses position as at reporting date.

15. DEFERRED TAXATION

	Group		Company	
	2024	2023	2024	2023
	RM	RM	RM	RM
Balance as at beginning of the financial year	959,639	149,365	-	8,293
Recognised in profit or loss (Note 20)	(535,281)	810,274	-	(8,293)
Balance as at end of the financial year	424,358	959,639	-	-
Presented after appropriate offsetting as follows:				
Deferred tax assets	-	(91,676)	-	(7,347)
Deferred tax liabilities	424,358	1,051,315	-	7,347
	424,358	959,639	-	-

(a) Deferred tax liabilities

	Property, plant and equipments			
	Group		Company	
	2024	2023	2024	2023
	RM	RM	RM	RM
Balance as at beginning of the financial year	474,092	149,365	7,347	8,293
Recognised in profit or loss	(253,625)	324,727	(7,347)	(946)
Balance as at end of the financial year	220,467	474,092	-	7,347

	Other temporary differences			
	Group		Company	
	2024	2023	2024	2023
	RM	RM	RM	RM
Balance as at beginning of the financial year	577,223	-	-	-
Recognised in profit or loss	(373,332)	577,223	-	-
Balance as at end of the financial year	203,891	577,223	-	-

15. DEFERRED TAXATION (continued)

(b) Deferred tax assets

Recognised deferred tax assets

	Other temporary differences			
	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Balance as at beginning of the financial year	(91,676)	-	(7,347)	-
Recognised in profit or loss	91,676	(91,676)	7,347	(7,347)
Balance as at end of the financial year	-	(91,676)	-	(7,347)

Unrecognised deferred tax assets

Below are the unutilised tax losses of the Group and the Company which have not been recognised in the financial statements as they are not probable to be used to offset against the taxable profits of the companies of the Group and of the Company:

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Other temporary differences	710,563	280,593	132,546	280,593
	710,563	280,593	132,546	280,593
Unrecognised deferred tax assets at 24% (2023: 24%)	170,535	67,342	31,811	67,342

The unutilised tax losses can be carried forward for a maximum period of seven (7) consecutive years of assessment ("YA") effective from year 2019 and it can only be utilised against income from the same business source. Following the Pursuant to Section 8 of the Finance Act 2021, the unutilised tax losses is allowed to be carried forward for a period of maximum of ten (10) consecutive years of assessment. Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profits will be available against which the Group and the Company can utilise the benefits. The unutilised tax losses are subject to the agreement of the tax authorities.

15. DEFERRED TAXATION (continued)

(b) Deferred tax assets

Unrecognised deferred tax assets (continued)

The unutilised tax losses is available for offset against future taxable profits of the Group and of the Company up to the following financial years:

	Group		Company	
	2024	2023	2024	2023
	RM	RM	RM	RM
Utilisation period				
Expiring in YA 2033	156,989	280,593	-	280,593
Expiring in YA 2034	553,574	-	132,546	-
	710,563	280,593	132,546	280,593

16. TRADE AND OTHER PAYABLES

		Group		Company	
		2024	2023	2024	2023
		RM	RM	RM	RM
Trade payables	(i)	803,279	31,500	-	-
Add:					
Other payables		1,166,912	350,206	947,940	329,805
Accruals		619,609	1,806,013	341,488	266,182
Deferred revenue		427,416	-	-	-
Amount due to a former director	(ii)	106,000	106,000	106,000	106,000
Amount due to shareholders	(ii)	550,000	491,961	550,000	491,961
		2,869,937	2,754,180	1,945,428	1,193,948
Total trade and other payables		3,673,216	2,785,680	1,945,428	1,193,948
Total financial liabilities carried at amortised cost		3,245,800	2,785,680	1,945,428	1,193,948

(i) The trade payables are non-interest bearing and the normal trade credit terms received by the Group range from 60 to 90 days (2023: 60 to 90 days).

(ii) The amount due to a former director and shareholders represented advance from the former director and shareholders which are unsecured, interest-free and repayable on demand.

17. REVENUE

	Group		Company	
	2024	**2023**	**2024**	**2023**
	RM	**RM**	**RM**	**RM**
Revenue comprises the following:				
(i) Revenue from contract with customers	7,413,897	12,275,105	-	-
(ii) Revenue from other sources				
- Management fee income	-	-	1,800,000	2,100,000
- Dividend income from a subsidiary company	-	-	1,710,000	-
	7,413,897	12,275,105	3,510,000	2,100,000

17.1 Disaggregation of revenue from contract with customers

The Group's revenue is disaggregated by principal geographical areas, major product and services lines and timing of revenue recognition. This is consistent with the revenue information as disclosed in Note 25 Segment Information.

	Group		Company	
	2024	**2023**	**2024**	**2023**
	RM	**RM**	**RM**	**RM**
Principal geographical areas:				
Malaysia	7,180,557	9,729,239	3,510,000	2,100,000
Cambodia	124,000	2,540,226	-	-
United Arab Emirates	109,340	-	-	-
China	-	5,640	-	-
	7,413,897	12,275,105	3,510,000	2,100,000
Major service line:				
Management fees income	-	-	1,800,000	2,100,000
Dividend income	-	-	1,710,000	-
Online advertising and digital marketing revenue	7,413,897	12,275,105	-	-
	7,413,897	12,275,105	3,510,000	2,100,000
Timing of revenue recognition:				
Point in time	1,060,735	2,536,988	3,510,000	2,100,000
Over time	6,353,162	9,738,117	-	-
	7,413,897	12,275,105	3,510,000	2,100,000

17. REVENUE (continued)

17.2 Revenue from remaining performance obligations

The Group and the Company did not have performance obligations that are unsatisfied for contracts that have an original duration of more than 1 year at the reporting date.

The Group applies the practical expedient in paragraph 121(a) of MFRS 15 and accordingly, do not disclose information about remaining performance obligations that have original expected durations of one year or less.

18. FINANCE COSTS

	Group		Company	
	2024	**2023**	**2024**	**2023**
	RM	**RM**	**RM**	**RM**
Interest on lease liabilities (Note 6.2)	62,916	73,510	62,916	73,510

19. (LOSS)/PROFIT BEFORE TAXATION

		Group		Company	
		2024	**2023**	**2024**	**2023**
	Note	**RM**	**RM**	**RM**	**RM**
(Loss)/Profit before tax is arrived at: after charging:					
Auditors' remuneration:					
- statutory					
- current year		130,000	185,000	60,000	115,000
- prior years		3,000	-	-	-
- non-statutory		7,000	7,000	7,000	7,000
Depreciation of:					
- property, plant and equipments	5	376,437	333,937	3,637	3,637
- right-of-use assets	6.1	503,422	445,403	503,422	445,403
Employment benefits expense	21	2,616,681	2,802,841	518,560	314,769
Key management personnels' remuneration	22	654,824	683,217	654,824	683,217
Loss on lease termination	6	-	44,857	-	44,857

19. (LOSS)/PROFIT BEFORE TAXATION (continued)

		Group		Company	
		2024	2023	2024	2023
	Note	RM	RM	RM	RM
(Loss)/Profit before tax is arrived at:					
after crediting:					
Finance income		-	(20,184)	-	(5,605)
Fair value gain on other investments		(1,391,529)	(2,565,096)	-	-
Gain on translation of foreign exchange rate		-	(3,571)	-	-

20. TAXATION

	Group		Company	
	2024	2023	2024	2023
	RM	RM	RM	RM
Current income tax				
Provision for current financial year	109,079	817,986	-	158,646
(Over)/Underprovision in prior year	(92,716)	(117,948)	(69,473)	16,071
	16,363	700,038	(69,473)	174,717
Deferred taxation (Note 15)				
Provision for current financial year	51,620	706,301	-	(13,264)
(Over)/Underprovision in prior year	(586,901)	103,973	-	4,971
	(535,281)	810,274	-	(8,293)
Tax expense for the current financial year	(518,918)	1,510,312	(69,473)	166,424

Domestic current income tax is calculated at the statutory tax rate of 24% (2023: 24%) of the estimated assessable profit for the year.

20. TAXATION (continued)

The reconciliation of income tax expense applicable to the (loss)/profit before taxation at the statutory tax rate to income tax expense at the effective tax rate of the Group and of the Company is as follows:

	Group		Company	
	2024	**2023**	**2024**	**2023**
	RM	**RM**	**RM**	**RM**
(Loss)/Profit before taxation	(309,599)	4,762,769	1,327,857	(753,325)
Tax at the statutory tax rate of 24% (2023: 24%)	(74,304)	1,143,065	318,686	(180,798)
Non-deductible expenses	64,468	313,880	59,903	258,838
Non-taxable income	-	-	(410,400)	-
Deferred tax assets not recognised	170,535	67,342	31,811	67,342
(Over)/Underprovision of deferred tax in prior years	(586,901)	103,973	-	4,971
(Over)/Underprovision of income tax in prior years	(92,716)	(117,948)	(69,473)	16,071
Tax expenses for the current financial year	(518,918)	1,510,312	(69,473)	166,424

21. EMPLOYEE BENEFIT EXPENSES

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Cost of sales				
Salaries and wages	1,031,742	1,603,516	-	-
Defined contribution plans	130,516	199,123	-	-
Social security contributions	13,090	19,656	-	-
Employment insurance system	1,495	3,789	-	-
	1,176,843	1,826,084	-	-
Administrative expenses				
Salaries and wages	1,282,790	876,997	475,570	294,668
Defined contribution plans	141,505	88,752	38,849	17,769
Social security contributions	13,958	9,415	3,716	2,090
Employment insurance system	1,585	1,593	425	242
	1,439,838	976,757	518,560	314,769
Total employee benefit expenses	2,616,681	2,802,841	518,560	314,769

Employment benefits expenses excluded the aggregate amount of emoluments received and receivable by the key management personnels of the Group and of the Company during the financial year.

22. KEY MANAGEMENT PERSONNEL REMUNERATION

The aggregate amounts of emoluments received and receivable by key management personnel of the Group and of the Company during the financial year are as follows:

	Group		Company	
	2024 RM	2023 RM	2024 RM	2023 RM
Executive Directors:				
Salaries	216,000	216,000	216,000	216,000
Defined contribution plans	14,400	14,200	14,400	14,200
Social security contributions	1,040	934	1,040	934
Employment insurance system	119	107	119	107
	231,559	231,241	231,559	231,241

22. KEY MANAGEMENT PERSONNEL REMUNERATION (continued)

	Group 2024 RM	Group 2023 RM	Company 2024 RM	Company 2023 RM
Non-Executive Directors:				
Fees	108,000	120,000	108,000	120,000
Other benefits	-	-	-	-
	108,000	120,000	108,000	120,000
Other Key Senior Management Personnel:				
Salaries and bonus	282,000	312,000	282,000	312,000
Defined contribution plans	31,280	18,240	31,280	18,240
Social security contributions	1,807	1,629	1,807	1,629
Employment insurance system	178	107	178	107
	315,265	331,976	315,265	331,976
Total Key Management Personnels' remuneration	654,824	683,217	654,824	683,217

23. EARNINGS PER SHARE

(a) Basic earnings per ordinary share

The basic earnings per ordinary share for the financial year has been calculated based on the Group's net profit attributable to owners of the Company for the financial year and divided by weighted average number of ordinary shares in issue during the financial year, calculated as follows:

	Group 2024	Group 2023
Profit attributable to ordinary shareholders (RM)	211,360	3,253,561
Weighted average number of ordinary shares (units)	311,302,426	311,302,426
Basic earnings per ordinary share (sen)	0.07	1.05

(b) Diluted earnings per ordinary share

The diluted earnings per ordinary share of the Company is similar to the basic earnings per ordinary share as the Company has no potential dilutive ordinary shares for the current and previous financial year. The Company does not have outstanding warrant and option which may dilute its basic earnings per ordinary share.

24. RELATED PARTY DISCLOSURES

(a) Identities of related parties

The Group and the Company have related party relationships with its directors, key management personnel and entities within the same group of companies.

(b) In addition to the information detailed elsewhere in the financial statements, the Group and the Company carried out the following transactions with its related parties during the financial year:

	Group		Company	
	2024	**2023**	**2024**	**2023**
	RM	**RM**	**RM**	**RM**
<u>Subsidiaries:-</u>				
Management fees charged to subsidiary companies	-	-	1,800,000	2,100,000
Dividend income from a subsidiary company	-	-	1,710,000	-

	Group		Company	
	2024	**2023**	**2024**	**2023**
	RM	**RM**	**RM**	**RM**
<u>Related parties:-</u>				
Warehouse rental payable to company in which certain director has interest				
- Web Multisoft International Sdn. Bhd.	60,000	30,000	-	-
Office rental payable to company in which certain director has interest				
- Harta Goldmine Sdn. Bhd.	558,480	510,780	558,480	510,780

(c) The key management personnel comprised all the directors and other key senior management of the Group and of the Company whose remuneration are disclosed in Note 22.

The Directors of the Group and of the Company are of the opinion that the related party transactions have been entered into the normal course of business on an arm's length basis and have established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

25. SEGMENT INFORMATION

Operating segments are prepared in a manner consistent with the internal reporting provided to the Group's chief operating decision maker in order to allocate resources to segments and to assess their performance. For management purposes, the Group is organised into business units based on their products and services, which comprises the following:

(i)	Investment holding	Investments holding and provision of management services.
(ii)	Multimedia advertising services and media communications	Business of multimedia advertising services, media communications, commercialisation of narrowcasting network solutions, and dynamic, and automation contents, and provision of integration, maintenance and support services relating to the above products.

The Group has aggregated certain operating segments to form a reportable segment due to the similar nature and operational characteristics of the products.

Management monitors the operating results of its business units separately for the purpose of decisions making about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which, in certain respects as explained in the table below, is measured differently from operating profit or loss in the consolidated financial statements.

25.1 Allocation basis and transfer pricing

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly corporate assets, liabilities and expenses. Segment revenue, expenses and results include transfers between business segments. These transfers are eliminated on consolidation.

25. SEGMENT INFORMATION (continued)

25.2 Geographical information

Segmental reporting by geographical regions has only been prepared for revenue as the Group's assets are located in Malaysia, China and Cambodia. Sales to external customers disclosed in geographical segments are based on the geographical location of its customers.

	Group		Company	
	2024	2023	2024	2023
	RM	RM	RM	RM
Revenue				
Malaysia	7,180,557	9,729,239	3,510,000	2,100,000
Cambodia	124,000	2,540,226	-	-
United Arab Emirates	109,340	-	-	-
China	-	5,640	-	-
	7,413,897	12,275,105	3,510,000	2,100,000
Purchase				
Malaysia	5,046,469	5,601,665	-	-
	5,046,469	5,601,665	-	-

25.3 Business segment

Segment turnover, profit before taxation and the assets employed are as follows:

Group	Investment holding	Multimedia advertising services	Eliminations	Total
	RM	RM	RM	RM
2024				
Revenue				
External revenue	-	7,413,897	-	7,413,897
Inter-segment revenue	3,510,000	165,000	(3,675,000)	-
Total revenue	3,510,000	7,578,897	(3,675,000)	7,413,897

25. SEGMENT INFORMATION (continued)

25.3 Business segment (continued)

Group	Investment holding RM	Multimedia advertising services RM	Eliminations RM	Total RM
2024				
Results				
Segment results (external)	(319,227)	72,544	-	(246,683)
Finance costs				(62,916)
Loss before taxation				(309,599)
Income tax expenses				518,918
Profit after taxation				209,319
Non-controlling interest				(2,041)
Net profit attributable to owners of the Company				211,360
Other information				
Segment assets	9,653,896	15,722,095	(7,498,571)	17,877,420
Segment liabilities	2,852,927	2,853,102	(808,560)	4,897,469
Depreciation of property, plant and equipment	3,637	372,800	-	376,437
Depreciation on right-of-use assets	503,422	-	-	503,422
Non-cash income	-	(1,391,529)	-	(1,391,529)

Segment turnover, loss before taxation and the assets employed are as follows:

Group	Investment holding RM	Multimedia advertising services RM	Eliminations RM	Total RM
2023				
Revenue				
External revenue	-	12,275,105	-	12,275,105
Inter-segment revenue	2,100,000	686,700	(2,786,700)	-
Total revenue	2,100,000	12,961,805	(2,786,700)	12,275,105

25. SEGMENT INFORMATION (continued)

25.3 Business segment (continued)

Group	Investment holding RM	Multimedia advertising services RM	Eliminations RM	Total RM
2023				
Results				
Segment results (external)	(685,421)	5,501,516	-	4,816,095
Finance costs				(73,510)
Finance income				20,184
Profit before taxation				4,762,769
Income tax expenses				(1,510,312)
Profit after taxation				3,252,457
Non-controlling interest				(1,104)
Net profit attributable to owners of the Company				3,253,561
Other information				
Segment assets	9,867,592	18,626,575	(10,682,757)	17,811,410
Segment liabilities	4,463,953	11,189,542	(10,612,717)	5,040,778
Depreciation of property, plant and equipment	3,637	330,300	-	333,937
Depreciation on right-of-use assets	445,403	-	-	445,403
Non-cash expenses/(income) other than depreciation	44,857	(2,565,096)	-	(2,520,239)

25.4 Major customers

During the financial year, revenue contribution totaling RM1,900,371 (2023: RM6,994,818) out of the Group's revenue were contributed by 1 (2023: 4) major customers of the Group. Each customer represents revenue contribution equal or more than 10% of the Group's revenue.

26. FINANCIAL GUARANTEE CONTRACT

		Company	
	Note	2024 RM	2023 RM
Unsecured			
Corporate guarantee granted to a subsidiary company for:			
Amount payable to third party company in relation to the collaboration agreement	9	3,500,000	3,500,000

As at the end of the reporting year, there was no indication that any subsidiary company would default on repayment.

The corporate guarantee have not been recognised since the fair value on initial recognition was not material as the facility not utilised as at the reporting date.

27. CAPITAL COMMITMENTS

The Group has made commitments for the following capital expenditure:

		Group	
	Note	2024 RM	2023 RM
Contracted and approved for:-			
Amount payable to third party company in relation to the collaboration agreement	9	2,250,000	2,250,000
Amount payable to third party company in relation to license application for LED advertising display		408,000	408,000
		2,658,000	2,658,000

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's and the Company's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Group's and the Company's businesses whilst managing their risks.

The Group and the Company are exposed to financial risk arising from their operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk, interest rate risk, foreign currency risk, equity price risk and market price risk.

The board of directors and management reviews and agrees policies and procedures for the management of these risks, which are executed by the Chief Financial Officer, Head of Finance and other heads of business units. The audit committee provides an independent oversight to the effectiveness of the risk management process.

The main areas of the financial risks faced by the Group and the Company and the policy in respect of the major areas of treasury activity are set out as follows:

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

28.1 Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group's and the Company's exposure to credit risk mainly arises from its receivables below. For bank balances, the Group and the Company minimise credit risk by dealing exclusively with reputable financial institution.

The Group assessed ECL for trade receivables based on two different approaches, namely collective assessment and individual debtor assessment.

(i) Collective approach

To measure the expected credit losses under the collective approach, trade and other receivables and contract assets have been grouped based on shared credit risk characteristics and number of days past due. The expected loss rates are developed based on the historical credit loss rates. The historical loss rates are further adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables.

The Group has identified (i) internal credit rating and (ii) actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor’s ability to meet its obligation to be the most relevant factors, and accordingly adjust the historical loss rates based on expected changes in these factors.

(ii) Individual debtor assessment

The Group applies individual debtor assessment for debtors with different risk characteristics, where the credit risk information of these debtors is obtained and monitored individually. The Group assesses the lifetime ECL when takes into consideration as follows:

- PD - Probability of default
  The likelihood that the borrower cannot pay during the contractual period

- LGD - Loss given default
  Percentage of contractual cash flows that will not be collected if default happens

- EAD - Exposure at default
  Outstanding amount that is exposed to default risk

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

28.1 Credit risk (continued)

The Group has taken into account the probability-weighted recoverable amount determined via the evaluation of a range of possible outcomes. In deriving the PD and LGD, the Group considers historical data of each debtor by category and adjusts for forward-looking macroeconomic data. The Group has identified the industry and geographical area which the debtor operates in, to be the most relevant factors, and accordingly adjusts the historical loss rates based on expected changes in these factors. Loss allowance is measured at a probability-weighted amount that reflects the possibility that a credit loss occurs and the possibility that no credit loss occurs. No significant changes to estimation techniques or assumptions were made during the reporting period.

(a) Trade receivables

Credit risk is minimised by monitoring the financial standing of the debtors on an ongoing concern basis through the review of receivables ageing.

The maximum exposure to credit risk is disclosed in Note 10 to the financial statements, representing the carrying amount of the trade receivables recognised on the statement of financial position.

As at 31 March 2024, the Group has significant concentration of credit risk in the form of outstanding amount of approximately RM713,322 (2023: RM2,080,600) due from four (4) (2023: 5) trade receivables respectively which represents 64% (2023: 96%) of the total trade receivables of the Group. The directors are of the opinion that these amounts outstanding are fully recoverable. Credit risk and receivables are monitored on an ongoing basis. These procedures substantially mitigate the credit risk of the Group.

(b) Advances to subsidiaries

The Company provides unsecured advances to its subsidiaries and monitors the results of the subsidiaries regularly. The maximum exposure to credit risk is represented by their carrying amounts in the statement of financial position. As at 31 March 2024, the Company had made sufficient allowance for impairment loss on advances to its subsidiaries. The Company does not specifically monitor the ageing of the advances to its subsidiaries.

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

28.1 Credit risk (continued)

(c) Other receivables and other financial assets

For other receivables and other financial assets (including cash and cash equivalents), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties. At the reporting date, the Group and the Company's maximum exposure to credit risk arising from other receivables and other financial assets is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

The Group and the Company consider the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Group and the Company compare the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information.

The maximum exposure to credit risk are disclosed in Note 11 to the financial statements, representing the carrying amount of the other receivables recognised on the statement of financial position.

(d) Financial guarantees contract

The Company provides unsecured financial guarantees to third party company for amount payable to third party company in relation to the collaboration agreement to certain subsidiaries and the default is remote. The maximum exposure to credit risk is disclosed in Note 26 and liquidity and cash flow risk is disclosed in Note 28.5 to the financial statements, representing the outstanding banking facilities of the subsidiaries as at the reporting date.

28.2 Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, debt and equity investments and derivative financial instruments.

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

28.3 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's and of the Company's financial instruments will fluctuate because of the changes in market interest rates. The Group's and the Company's exposure to interest rate risk relates to interest-bearing financial assets and liabilities. Interest-bearing liabilities includes lease liabilities.

The lease liabilities at fixed rates expose the Group and the Company to fair value interest rate risk.

The interest rates per annum on the lease liabilities is disclosed in Note 6.2.

28.4 Foreign currency risk

The Group and the Company are not significantly exposed to foreign currency risk as the majority of the Group's and of the Company's transactions, assets and liabilities are denominated in Ringgit Malaysia. The currency giving rise to this risk is primarily United States Dollar ("USD").

Foreign exchange exposures in transactional currencies other than functional currencies of the operating entities are managed by entering into forward contracts and the borrowing amounts are kept to an acceptable level.

Currency risks arise on account of monetary assets and liabilities being denominated in a currency that is not the functional currency of the entity. As at the financial year end, the Group and the Company were not exposed to any foreign currency risk. As such, sensitivity analysis is not disclosed.

28.5 Liquidity and cash flow risk

Liquidity risk is the risk that the Group and the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities.

The Group and the Company manage liquidity risk by maintaining sufficient cash. In addition, the Group and the Company maintain bank facilities such as working capital lines deemed adequate by the management to ensure they will have sufficient liquidity to meet their liabilities when they fall due.

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

28.5 Liquidity and cash flow risk (continued)

The following table sets out the maturity profile of the financial liabilities as at the end of the reporting period based on undiscounted contractual cash flows.

Group	Carrying amount RM	Contractual interest rate %	Contractual cash flow RM	Not later than 1 year RM	Later than 1 year but not later than 5 years RM	More than 5 years RM
2024						
Trade and other payables	3,673,216	-	3,673,216	3,673,216	-	-
Lease liabilities	799,895	6.00 - 6.22	849,660	483,480	366,180	-
	4,473,111		4,522,876	4,156,696	366,180	-
2023						
Trade and other payables	2,785,680	-	2,785,680	2,785,680	-	-
Lease liabilities	1,295,459	6.00 - 6.22	1,408,140	558,480	849,660	-
	4,081,139		4,193,820	3,344,160	849,660	-

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

28.5 Liquidity and cash flow risk (continued)

	Carrying amount RM	Contractual interest rate %	Contractual cash flow RM	Not later than 1 year RM	Later than 1 year but not later than 5 RM	More than 5 years RM
Company						
2024						
Other payables	1,945,428	-	1,945,428	1,945,428	-	-
Lease liabilities	799,895	6.00 - 6.22	849,660	483,480	366,180	-
Amount due to subsidiary companies	107,604	-	107,604	107,604	-	-
Financial guarantee contract	3,500,000	-	3,500,000	3,500,000	-	-
	6,352,927		6,402,692	6,036,512	366,180	-
2023						
Other payables	1,193,948	-	1,193,948	1,193,948	-	-
Lease liabilities	1,295,459	6.00 - 6.22	1,408,140	558,480	849,660	-
Amount due to subsidiary companies	1,974,546	-	1,974,546	1,974,546	-	-
Financial guarantee contract	3,500,000	-	3,500,000	3,500,000	-	-
	7,963,953		8,076,634	7,226,974	849,660	-

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

28.6 Classification of financial instruments

	Group		Company	
	2024	**2023**	**2024**	**2023**
	RM	**RM**	**RM**	**RM**
Financial assets				
At FVTPL				
Other investments	10,141,031	9,155,094	-	1
	10,141,031	9,155,094	-	1
At amortised cost				
Trade receivables	1,113,842	2,162,294	-	-
Other receivables	106,540	199,969	103,080	106,048
Amount due from subsidiary companies	-	-	659,757	7,163,409
Cash and bank balances	331,240	173,361	77,698	59,392
	1,551,622	2,535,624	840,535	7,328,849
Financial liabilities				
At amortised cost				
Trade payables	803,279	31,500	-	-
Other payables	2,442,521	2,754,180	1,945,428	1,193,948
Amount due to subsidiary companies	-	-	107,604	1,974,546
Lease liabilities	799,895	1,295,459	799,895	1,295,459
	4,045,695	4,081,139	2,852,927	4,463,953

28.7 Fair value of financial instruments

Fair value hierarchy

The Group's and the Company's financial instruments are analysed in a three level fair value hierarchy based on the significance of inputs.

The three level of fair value measurement hierarchy are:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group and the Company can access at the measurement date.

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

28.7 Fair value of financial instruments (continued)

Level 2: Input other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Input for the asset or liability that are not based on observable market data (unobservable input).

The carrying amounts of cash and cash equivalents, short term receivables and payables, amount due from/(to) subsidiary companies, amount due to a former director and amount due to shareholders approximate fair values due to the relatively short term nature of these financial instruments.

The table below analyses financial instruments that are carried at fair value.

	Financial instruments that are carried at fair value			
	Level 1	**Level 2**	**Level 3**	**Total**
Group	**RM**	**RM**	**RM**	**RM**
2024				
Financial assets				
Other investments	-	-	10,141,031	10,141,031
2023				
Financial assets				
Other investments	-	-	9,155,094	9,155,094
Company				
2024				
Financial assets				
Other investment	-	-	-	-
2023				
Financial assets				
Other investment	-	-	1	1

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

28.7 Fair value of financial instruments (continued)

The table below analyses financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value.

	Financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value			
	Level 1	Level 2	Level 3	Total
Group	**RM**	**RM**	**RM**	**RM**
2024				
Financial liabilities				
Lease liabilities	-	-	799,895	799,895
2023				
Financial liabilities				
Lease liabilities	-	-	1,295,459	1,295,459
Company				
2024				
Financial liabilities				
Lease liabilities	-	-	799,895	799,895
2023				
Financial liabilities				
Lease liabilities	-	-	1,295,459	1,295,459

Policy on transfer between levels

The fair value of an asset or liability to be transferred between levels is determined as of the date of the event or change in circumstances that caused the transfer.

There has been no transfer between Level 1 and 2 fair values during the financial year.

The responsibility for managing the above risks is vested in the directors.

29. CAPITAL MANAGEMENT

The primary objective of the Group's and of the Company's capital management is to ensure that they maintain a strong credit rating and healthy capital ratios in order to support their business and maximise shareholder value.

The Group and the Company manage the capital structure and makes adjustments to it, in light of changes in economic conditions. No changes were made in the objectives, policies or processes during the financial year ended 31 March 2024.

The Group and the Company monitor capital using a net debt equity ratio, which is net debts divided by total capital. The Group's and the Company's net debts include total liabilities less deferred tax liabilities and cash and cash equivalents. Total capital comprises share capital and reserves attributable to owners of the Group and of the Company. The Group and the Company are not subject to externally imposed capital requirements.

	Group		**Company**	
	2024 RM	**2023 RM**	**2024 RM**	**2023 RM**
Total liabilities	4,897,469	5,040,778	2,852,927	4,463,953
Less: Deferred tax liabilities	(424,358)	(959,639)	-	-
Less: Cash and cash equivalents	(331,240)	(173,361)	(77,698)	(59,392)
Net debt	4,141,871	3,907,778	2,775,229	4,404,561
Equity attributable to owners of the Company	12,953,096	12,741,736	6,800,969	5,403,639
Gearing ratio	0.32	0.31	0.41	0.82

30. SIGNIFICANT EVENTS DURING AND SUBSEQUENT TO THE FINANCIAL YEAR

30.1 Proposed Regularisation Plan

On 25 October 2019, the Company announced that it became an Affected Listed Issuer pursuant to Practice Note 17 ("PN 17") of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") for the Main Market.

On 27 July 2021, the Company has appointed M&A Securities Sdn. Bhd. as the Principal Adviser the formulation of a Regularisation Plan and its submission pursuant to Paragraph 8.04 (3) of the Listing Requirements of Bursa Securities.

On 28 January 2022, the Company had announced that the Company is proposing to undertake the Proposed Regularisation Plan to regularise its financial condition in accordance with Paragraph 8.04 (3) of the Main Marketing Listing Requirements.

The Proposed Regularisation Plan comprises of the following:-

(i) a proposed reduction of the issued share capital of AMGB pursuant to Section 116 of the Companies Act 2016 (“Proposed Share Capital Reduction”);

(ii) a proposed private placement which entails the issuance of 20% of the total number of issued shares in AMGB shares (“Proposed Private Placement”);

(iii) a proposed renounceable rights issue on the basis of 3 new AMGB Shares (“Rights Share(s)”) for every 4 existing AMGB Shares held, together with free detachable warrants (“Warrants”) on the basis of 1 Warrant for every 1 Rights Share subscribed for, by the entitled shareholders whose names appear in the record of depositors of the Company on an entitlement date to be determined later (“Proposed Rights Issue with Warrants”); and

(iv) AMGB had on 28 January 2022 entered into a conditional shares sale agreement with Teo Choon How and Chong June Wei (collectively referred to as “Vendors”) for the proposed acquisition of 102 ordinary shares in Lookhere Network Sdn Bhd (“Lookhere”), representing 51% equity interest in Lookhere therein from the Vendors for a purchase consideration of RM12.24 million which will be satisfied via a combination of cash payment amounting to RM1.22 million and the issuance of up to 73,440,000 new AMGB Shares (“Lookhere Consideration Share(s)”) based on the minimum issue price of RM0.15 per Lookhere Consideration Share (“Proposed Lookhere Acquisition”).

On 11 March 2022, the Company had announced that the application of Proposed Regularisation Plan has been submitted to Bursa Securities.

30. SIGNIFICANT EVENTS DURING AND SUBSEQUENT TO THE FINANCIAL YEAR (continued)

30.1 Proposed Regularisation Plan (continued)

On 5 September 2022, the Company had announced that the Proposed Lookhere Acquisition was terminated and the revised Proposed Regularisation Plan will now comprise of Proposed capital reduction, Proposed private placement and Proposed rights issue with warrants.

The Company had on 13 September 2022 submitted the Revised Proposed Regularisation Plan to Bursa Securities.

In view of the complaint against the Group Financial Statements as disclosed in Note 31.3, the Company had submitted withdrawal letter to Bursa Securities regarding the revised proposed regularisation plan submitted on 13 September 2022. The decision of the Board of Directors was made in order to resolve the queries pertaining to the Group Financial Statements.

In addition, on 28 June 2023, the Company also had submitted an application for extension of time up to 31 December 2023 to resubmit proposed regularisation plan to Bursa Securities which was subsequently approved by the Bursa Securities on 27 July 2023.

Bursa Securities had vide its letter dated 5 February 2024, has resolved to grant the Company a further extension of time of 6 months up to 30 June 2024 to submit its regularisation plan to the relevant regulatory authorities for approval.

On 27 June 2024, the Company had submitted a further extension of time application to Bursa Securities of six months i.e. up to 31 December 2024 to resubmit proposed regularisation plan to Bursa Securities. The outcome of the application for extension will be announced upon receiving the decision from Bursa Securities.

30.2 Change of the Company's name

The Company had on 3 April 2024 received the Certificate of Incorporation on Change of Name pursuant to Section 28 of the Companies Act 2016 issued by Companies Commission of Malaysia. Accordingly, the name of the Company has been changed from “Asia Media Group Berhad” to “MMM Group Berhad” with effect from 1 April 2024.

30.3 Collaboration Agreement

A wholly owned subsidiary of the Company, MMM Media Sdn Bhd (“MMMM”) had on 29 April 2024 entered into a Collaboration Agreement with Prisma Outdoor Sdn Bhd (formerly known as Trek Prisma Sdn Bhd)(“PRISMA”) to explore potential business opportunities together. Pursuant to the collaboration, PRISMA had agreed to grant MMMM the license together with irrevocable, sole and exclusive right to occupy and operate nineteen (19) units of its own outdoor advertising infrastructure for the purpose of promoting and marketing of advertising space created to advertisers subject to the terms and conditions contained in the Collaboration Agreement.

30. SIGNIFICANT EVENTS DURING AND SUBSEQUENT TO THE FINANCIAL YEAR (continued)

30.4 Incorporation of a new subsidiary

On 25 June 2024, the Company incorporated a new subsidiary, MMM Entertainment Sdn. Bhd., with the intended principal activities of promoting and organising leisure and entertainment events and activities.

31. MATERIAL LITIGATION

31.1 Asia Media Group Berhad ("Plaintiff") vs Wong Shee Kai ("Defendant")

On 31 January 2022, the Company vide Messrs. Krish Maniam & Co. had filed a Statement of Claim in the Kuala Lumpur High Court against Wong Shee Kai, a former executive director cum chief executive officer of the Company. The Plaintiff is essentially seeking the following reliefs:

a) Special damages for a sum of RM170,537,870 or any other sum that the Honourable Court deems fit and proper;

b) a declaration that the Defendant is liable to account to the Plaintiff for the sum of RM170,537,870 for the purchase of items;

c) a declaration that the Defendant holds as constructive trustee for the Plaintiff in relation to the said RM170,537,870 or any losses arising from the breaches set out above;

d) equitable compensation if the Honourable Court finds it fair and proper;

e) Special damages for the sum of RM1,500,000 for the refund of the ex gratia payment paid by the Plaintiff to the Defendant;

f) Special damages for the sum of RM2,344,528 for the outstanding amount owed by DPO Plantations Sdn. Bhd. waived by the Plaintiff ;

g) other loss and damages to be assessed by the Honourable Court;

h) interest on all sums found to be due to the Plaintiff at such rate and for such period of time as the Honourable Court deems just and reasonable;

i) costs on an indemnity basis against the Defendant; and

j) such further or other relief as the Honourable Court deems fit.

During the case management on 21 April 2022, the High Court had set the Company's application for further and better particulars for hearing on 8 June 2022.

31. MATERIAL LITIGATION (continued)

31.1 Asia Media Group Berhad ("Plaintiff") vs Wong Shee Kai ("Defendant") (continued)

During the case management on 8 June 2022, the High Court set the Company's application for further and better particulars for hearing on 4 August 2022, which was then adjourned to 28 October 2022.

The Defendant filed an application on 8 June 2022 to strike out the Company's claim. The case management was held on 22 June 2022 whereby the Court gave directions for both parties to file their affidavit in reply and written submissions. Subsequently a hearing was fixed on 16 November 2022.

The Company appointed a new lawyer to take over the conduct of the case with effect from 2 November 2022.

During the hearing on 16 November 2022, the learned High Court Judge has ordered for the matter to be transferred to the Commercial Division by consent of both parties.

On 5 December 2022, the Court informed that the case has been transferred to the Commercial Division with a new case number assigned under Suit No. WA-22NCC-646-12/2022. A case management was fixed on 20 December 2022 and, subsequently, a further case management was fixed on 5 January 2023. During the case management on 5 January 2023, the Court fixed the hearing of the defendant's application to strike off the Company's claims on 4 April 2023.

During the hearing on 4 April 2023, the Kuala Lumpur High Court decided the following:

1. The Court dismissed the Plaintiff's applications in Enclosure 14 and Enclosure 21, for further and better particulars, with costs of RM2,500 for each application.

2. The Court dismissed the Defendant's application in Enclosure 16, to strike out the Company's claim, with costs of RM5,000.

3. The Court then fixed the matter for case management on 07 June 2023.

On 3 May 2023, the Defendant filed a Notice of Appeal in the Court of Appeal to appeal against the Kuala Lumpur High Court's decision on 4 April 2023 in dismissing the Defendant's application in Enclosure 16 (Application to Strike Out Plaintiff's claim).

On 8 June 2023, the Company announced that Asia Media Sdn Bhd (in Liquidation) ("Proposed Intervener") has filed an intervention application to intervene in the suit against the Defendant. At the case management on 7 June 2023, the Kuala Lumpur High Court directed that pre-trial directions are to be withheld pending the disposal of the Proposed Intervener's Intervention Application. Hearing on the Application before the learned High Court Judge is fixed on 14 August 2023.

31. MATERIAL LITIGATION (continued)

31.1 Asia Media Group Berhad ("Plaintiff") vs Wong Shee Kai ("Defendant") (continued)

On 14 August 2023, the Kuala Lumpur High Court allowed the Proposed Intervener's application to intervene the proceedings as a Defendant. The Court had also fixed the suit for case management on 27 September 2023.

During the case management on 27 September 2023, the Kuala Lumpur High Court fixed the matter for further case management on 23 November 2023. Subsequently, a pre-trial case management was fixed on 8 January 2024 and, eventually, adjourned to 17 January 2024. The Court fixed the matter for further pre-trial case management on 22 January 2024 and 5 February 2024.

Another case management was held on 28 February 2024 whereby the Kuala Lumpur High Court ruled as follows:

1. The Plaintiff is allowed to withdraw the suit against the 1st Defendant, Wong Shee Kai, with liberty to file afresh and with costs of RM50,000.00 to be paid by the Plaintiff to the 1st Defendant.

2. The Plaintiff is allowed to withdraw the suit against the 2nd Defendant, Asia Media Sdn Bhd, with liberty to file afresh and with no order to costs.

Henceforth, the suit fixed for trial on 11 March 2024 is abandoned.

The 1st Defendant filed an appeal to Putrajaya Court of Appeal against the decision of the Kuala Lumpur High Court which allowed the Plaintiff to withdraw the suit against the 1st Defendant with liberty to file afresh. The Court fixed the case management date on 3 July 2024 for the Official Receiver to attend the case management for the 2nd Defendant.

On 4 July 2024, the Company has file a new application for the appointment of Mr Andrew Heng and Mr Ashvin Mahendran of Baker Tilly Insolvency PLT as Private Liquidators of Asia Media Sdn Bhd to replace the Official Receiver appointed upon a Winding-Up Order being granted against Asia Media Sdn Bhd on 9 April 2021.

The Court fixed the following directors:

1. The Applicant is required to serve the Sealed Order dated 27.01.2023 to the Official Receiver.

2. The Application is to file affidavit of service pertaining to the service of cause papers to the Official Receiver and the creditors.

3. Case Management on 01.08.2024 for parties to update the status of the case.

14. ANALYSIS OF SHAREHOLDINGS

AS AT 14 JUNE 2024

Issued and Fully Paid-up Capital : RM33,196,096
Class of shares : Ordinary shares
Number of Shareholders : 2,293
Voting rights : One (1) vote per share on a poll

Size of Shareholdings	No. of Shareholders	% of Shareholders	No. of Shares	% of Issued Share Capital
Less than 100	189	8.242	7,276	0.002
100 – 1,000	268	11.687	134,553	0.043
1,001 – 10,000	860	37.505	4,306,884	1.383
10,001 – 100,000	692	30.178	23,626,073	7.589
100,001 – 15,565,120 *	282	12.298	227,047,140	72.934
15,565,121 and above **	2	0.087	56,180,500	18.046
Total	**2,293**	**100.000**	**311,302,426**	**100.000**

Notes:
* Less than 5% of issued shares
** 5% and above of issued shares

LIST OF SUBSTANTIAL SHAREHOLDERS
As Per Register of Substantial Shareholders

NAME	DIRECT INTEREST		DEEMED INTEREST	
	NO. OF SHARES	%	NO. OF SHARES	%
GRAND PORTFOLIO SDN BHD	38,953,900	12.513	-	-
WISE NET RESOURCES HOLDING (M) SDN BHD	17,226,600	5.533	-	-
DATO' KHIU FU SIANG	8,624,400	2.770	6,943,400[1]	2.230

Note:
[1] Shares held under Outstanding Entrepreneurs Sdn Bhd, a Company owned by Dato' Khiu Fu Siang and spouse.

DIRECTORS' SHAREHOLDINGS AS AT 14 JUNE 2024

NAME	DIRECT INTEREST		DEEMED INTEREST	
	NO. OF SHARES	%	NO. OF SHARES	%
OH TEIK KENG	700,000	0.225	-	-
TAN CHIA HONG @ GAN CHIA HONG	-	-	58,932,500 *	18.931
CHEN, JUI-LIANG	-	-	38,953,900 **	12.513
DATUK CHIW TIANG CHAI	-	-	38,953,900 ***	12.513

* Deemed interest of 38,953,900 shares through Grand Portfolio Sdn Bhd, where Mr. Tan Chia Hong @ Gan Chia Hong holds 60% shares of the total shares issued.

Deemed interest of 1,660,000 shares through Gan Chia Shuen, the brother of Mr. Tan Chia Hong @ Gan Chia Hong.

Deemed interest of 1,092,000 shares through Gan Chia Wong, the brother of Mr. Tan Chia Hong @ Gan Chia Hong.

Deemed interest of 17,226,600 shares through Wise Net Resources Holding (M) Sdn Bhd, where Mr. Tan Chia Hong @ Gan Chia Hong holds 20% shares of the total shares issued.

** Deemed interest of 38,953,900 shares held via Grand Portfolio Sdn Bhd, where Mr. Chen, Jui-Liang holds 40% shares of the total shares issued.

*** Deemed interest via shares held by Mr. Tan Chia Hong @ Gan Chia Hong of 38,953,900 shares held via Grand Portfolio Sdn Bhd, as Datuk Chiw Tiang Chai is the father-in-law of Mr. Tan Chia Hong @ Gan Chia Hong.

THIRTY (30) LARGEST SECURITIES ACCOUNT HOLDERS
(ACCORDING TO THE RECORD OF DEPOSITORY AS AT 14 JUNE 2024)

NO.	SHAREHOLDERS	NO. OF SHARES	% OF ISSUED SHARE CAPITAL
1.	Grand Portfolio Sdn Bhd	38,953,900	12.513
2.	Wise Net Resources Holding (M) Sdn Bhd	17,226,600	5.533
3.	Mohd Nasri Bin Abdul Rahim	12,600,000	4.047
4.	Shanying Marketing Sdn Bhd	12,140,500	3.899
5.	Dato' Khiu Fu Siang	8,624,400	2.770
6.	Outstanding Entrepreneurs Sdn Bhd	6,943,400	2.230
7.	Lee Yao Jun	6,683,800	2.147
8.	Ong Seng Chan	6,603,400	2.121
9.	Lee Chun Fai	6,229,100	2.000
10.	Pua Kah Yeong	6,059,800	1.946
11.	Khor Lay Cheng	4,859,000	1.560
12.	Lim Sian Hau	4,834,600	1.553
13.	Chong Fatt Bun	4,789,100	1.538
14.	Low Kok Hwa	3,456,300	1.110
15.	Yap Chee Heong	2,952,700	0.948
16.	Ang Cho Kok	2,881,000	0.925
17.	Ek Yew Ching	2,725,500	0.875
18.	Public Nominees (Tempatan) Sdn Bhd Pledge Securities Account for Lim Lee Foon (E-SS2)	2,670,000	0.857
19.	Tan Boon King	2,618,700	0.841
20.	Shanying Group Sdn Bhd	2,497,900	0.802
21.	Shin Kuoh Swee	2,478,600	0.796
22.	Ek Yew Ching	2,394,700	0.769
23.	Maybank Nominees (Tempatan) Sdn Bhd Khoo Peh Fang	2,394,700	0.769
24.	Yeong Jee Wei	2,394,700	0.769
25.	Tan Kay Wong	2,287,200	0.734
26.	Fan Chin Pyng	2,244,700	0.721
27.	Khoo Chorn Seng	2,201,200	0.708
28.	Siah Poh Geok	2,200,000	0.706
29.	Tan Jik Wei	2,121,000	0.681
30.	Ang Cho Kok	1,949,900	0.626

NOTICE OF 16TH ANNUAL GENERAL MEETING

MMM GROUP BERHAD
(FORMERLY KNOWN AS ASIA MEDIA GROUP BERHAD)
Registration No. 200801011849 (813137-V)
(Incorporated in Malaysia)

NOTICE IS HEREBY GIVEN that the Sixteenth ("16th") Annual General Meeting ["AGM"] of the Company will be convened and held at Unit 15-1, Menara Choy Fook On, Jalan Yong Shook Lin, Seksyen 7, 46050 Petaling Jaya, Selangor Darul Ehsan on Friday, 16 August 2024 at 10.30 a.m. to transact the following businesses:

1. To receive the Audited Financial Statements for the financial year ended 31 March 2024 together with the Reports of Directors and Auditors thereon. **(Refer to Explanatory Note i)**

2. To re-elect the following directors who retire in accordance with Rule 133 of the Company's Constitution, being eligible, offer themselves for re- election:

   a) Datuk Chiw Tiang Chai **(Resolution 1)**

   b) Mr. Oh Teik Keng **(Resolution 2)**

3. To approve the payment of Directors' fees and any other benefits up to RM175,000.00 to non-executive directors for the period from 17th August 2024 until the next annual general meeting of the Company. **(Resolution 3)**

4. To re-appoint Messrs. ChengCo PLT as Auditor of the Company and to authorise the Directors to fix ChengCo PLT's remuneration. **(Resolution 4)**

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolution:

5. **Ordinary Resolution – Authority to Issue Shares pursuant to Section 75 and 76 of the Companies Act 2016**

   "THAT subject always to the Companies Act 2016, the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approval of the relevant government and/or regulatory authorities, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Companies Act 2016 to allot shares in the Company at any time at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever as the Directors may in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total issued share capital of the Company for the time being and THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company." **(Resolution 5)**

6. **Ordinary Resolution – Proposed Shareholders' Mandate for Recurrent Related Party Transactions**

"THAT, subject to the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad ("Bursa Securities"), the Company and/or its subsidiary companies be and are hereby authorised to enter into recurrent related party transactions of a revenue or trading nature set out in the Circular to the Shareholders of the Company dated 18 July 2024 which are necessary for their day-to-day operations in the ordinary course of business of MMM Group on terms not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company. **(Resolution 6)**

AND THAT, such approval, shall continue to be in force until:

i) conclusion of the next Annual General Meeting ("AGM") of the Company at which time it will lapse, unless by a resolution passed at the next AGM, the mandate is renewed;

ii) the expiry of the period within which the next annual general meeting of the Company following the forthcoming annual general meeting at which this mandate is approved, is required to be held pursuant to Section 340(2) of the Companies Act 2016, without regard to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016; or

iii) revoked or varied by a resolution or resolutions passed by the shareholders of the Company in general meeting.

Whichever is earlier.

AND THAT, the Directors of the Company be and are hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient in the best interest of the Company with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities to give full effect to the Proposed Shareholders' Mandate."

7. To transact any other business for which due notice shall have been given.

BY ORDER OF THE BOARD

TIEW SZE HANN (MAICSA 7058007) (SSM Practising Certificate No. 201908000034)
TAN KOK SIONG (LS0009932) (SSM Practising Certificate No. 202008001592)
YEE SEK LING (LS0010508) (SSM Practising Certificate No. 202008004358)
Company Secretaries

Kuala Lumpur;
18 July 2024

NOTES:-

1. *A member of the Company entitled to attend and vote at this meeting may appoint not more than two (2) proxies to vote in his stead. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy. There shall be no restriction as to the qualification of the proxy.*

2. *Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.*

3. *A proxy may but need not be a member of the Company.*

4. *If the appointer is a corporation, the form of proxy must be executed under its Common Seal or under the hand of its attorney.*

5. *The instrument appointing a proxy together with the power of attorney (if any) under which it is signed or a certified true copy thereof shall be deposited at the Company's Registrar Office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than 48 hours before the time set for the meeting.*

6. *Depositor whose name appears on the Record of Depositors as at 9 August 2024 shall be regarded as member of the Company and entitled to attend and vote at the meeting or to appoint proxy(ies) to attend and vote at the meeting.*

7. *All resolutions at the 16th Annual General Meeting or any adjournment thereof shall be voted by poll.*

EXPLANATORY NOTES

i. **Agenda 1 – Audited Financial Statements for financial ended 31 March 2024**

The audited financial statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not put for voting.

ii. **Agenda 3 (Resolution 3) – To approve the payment of Directors' fees and any other benefits up to RM175,000.00 to non-executive directors for the period from 17th August 2024 until the next annual general meeting of the Company.**

The proposed Directors' fees and any other benefits of up to RM175,000 for the services rendered from the 17 August 2024 until the next AGM of the Company will only be made by the Company as and when incurred if the proposed Ordinary Resolution 3 has been passed at the 16th AGM.

In determining the total estimated amount of the Directors' Benefits, the Board has considered the number of scheduled meetings for the Board and Board Committees as well as the number of Non-Executive Directors involved in the meetings.

iii. Agenda 4 (Resolution 4) - To re-appoint Messrs. ChengCo PLT as Auditor of the Company

Based on the results of the External Auditors' Evaluation for the financial year ended 31 March 2024, the Audit Committee and Board are satisfied with the quality of service, adequacy of resources provided, communication, independence, objectivity and professionalism demonstrated by the External Auditors, ChengCo PLT, in carrying out their duties. Being satisfied with ChengCo PLT's performance, the Board recommends their re-appointment for shareholders' approval at the 16th AGM of the Company. ChengCo PLT have expressed their willingness to continue in office and to hold office as Auditors of the Company for the ensuing year until the conclusion of the next AGM at a fee to be determined by the Board of Directors of the Company.

iv. **Agenda 5 (Resolution 5) - Authority to Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016**

The proposed Resolution 5 is for the purpose of granting a renewed general mandate and authorise the Directors of the Company to issue and allot shares up to an aggregate amount not exceeding 10% of the issued and paid-up capital of the Company for the time being for such purposes as the Directors would consider to be in the interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next conclusion of the Annual General Meeting of the Company.

As at the date of this Notice, no new shares in the Company were issued pursuant to the authority granted to the Directors at the Fifteenth (15th) Annual General Meeting held on 15 September 2023 and which will lapse at the conclusion of the Sixteenth (16th) Annual General Meeting. Nevertheless, a renewal for the said mandate is sought to avoid any delay and cost involved in convening a general meeting to approve such an issue of shares. The aforesaid authority is to give the Directors the authority and flexibility to raise fund more expediently via issuance of shares for purpose of funding future investments, working capital and/or any acquisition.

V. **Agenda 6 (Resolution 6) - Proposed Shareholders' Mandate for Recurrent Related Party Transactions**

The Proposed Resolution 6 is to authorise the Company and/or its subsidiaries ("Group") to enter into the recurrent related party transactions of a revenue or trading nature which are necessary for the Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company. Further details on the Shareholders' Mandate are provided in the Circular to Shareholders dated 18th July 2024.

MMM GROUP BERHAD

(FORMERLY KNOWN AS ASIA MEDIA GROUP BERHAD)

Registration No. 200801011849 (813137-V)

(Incorporated in Malaysia)

PROXY FORM

I/We ____ NRIC/Passport/Registration No. __________________

[Full name in block as per NRIC/Passport]

of ____

[Address]

Email Address: ____ Contact No: __________________

Being member(s) of **MMM Group Berhad** (formerly known as Asia Media Group Berhad), hereby appoint:-

Full Name (in Block as per NRIC/Passport)	**NRIC/Passport No.**	**Proportion of Shareholdings**	
		No. of Shares	**%**
Address			
Email Address		**Contact No.**	

and/or^

Full Name (in Block as per NRIC/Passport)	**NRIC/Passport No.**	**Proportion of Shareholdings**	
		No. of Shares	**%**
Address			
Email Address		**Contact No.**	

or failing him/her, the Chairman of the Meeting, as *my/our proxy to vote for *me/us and on *my/our behalf at the Sixteenth (16^{th}) Annual General Meeting ("AGM") of the Company. The AGM will be convened and held at Unit 15-1, Menara Choy Fook On, Jalan Yong Shook Lin, Seksyen 7, 46050 Petaling Jaya, Selangor Darul Ehsan on Friday, 16 August 2024 at 10.30 a.m. and at any adjournment thereof.

*My/our proxy is to vote as indicated hereunder:

Resolution		**For**	**Against**
Resolution 1	Re-election of Datuk Chiw Tiang Chai as Director of the Company pursuant to Rule 133 of the Company's Constitution.		
Resolution 2	Re-election of Mr. Oh Teik Keng as Director of the Company pursuant to Rule 133 of the Company's Constitution.		
Resolution 3	To approve the payment of Directors' fees and any other benefits up to RM175,000.00 to non-executive directors for the period from 17^{th} August 2024 until the next Annual General Meeting.		
Resolution 4	Re-appointment of Messrs. ChengCo PLT as Auditor of the Company for the financial year ending 31 March 2025 and to authorise the Directors to fix their remuneration.		
Resolution 5	Authority to issue shares pursuant to Section 75 and 76 of the Companies Act, 2016.		
Resolution 6	Proposed Recurrent Related Party Transactions		

Please indicate with an 'X' in the appropriate box against each Resolution how you wish your proxy to vote. If no instruction is given, this form will be taken to authorise the proxy to vote at his/her discretion.

First Proxy	%
Second Proxy	%
Total :	100%

No. of Share Held :	
CDS A/C No.	

Dated this ________ day of ___________________, 2024.

____

Signature

NOTES:-

1. *A member of the Company entitled to attend and vote at this meeting may appoint not more than two (2) proxies to vote in his stead. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy. There shall be no restriction as to the qualification of the proxy.*

2. *Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.*

3. *A proxy may but need not be a member of the Company.*

4. *If the appointer is a corporation, the form of proxy must be executed under its Common Seal or under the hand of its attorney.*

5. *The instrument appointing a proxy together with the power of attorney (if any) under which it is signed or a certified true copy thereof shall be deposited at the Company's Registrar Office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than 48 hours before the time set for the meeting.*

6. *Depositor whose name appears on the Record of Depositors as at 9 August 2024 shall be regarded as member of the Company and entitled to attend and vote at the meeting or to appoint proxy(ies) to attend and vote at the meeting.*

7. *All resolutions at the 16th Annual General Meeting or any adjournment thereof shall be voted by poll.*

Then Fold Here

Affix Stamp

The Share Registrar
MMM GROUP BERHAD
(FORMERLY KNOWN AS ASIA MEDIA GROUP BERHAD)
[200801011849 (813137-V)]

c/o TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD
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MMM GROUP BERHAD

(*formerly known as Asia Media Group Berhad*)
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