

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED
31 MARCH 2020**

	Individual Quarter		Cumulative Quarter	
	3 Months Period Ended		3 Months Period Ended	
	31/03/2020	31/03/2019	31/03/2020	31/03/2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	RM '000	RM '000	RM '000	RM '000
Revenue	147,054	97,935	147,054	97,935
Operating expenses				
-Depreciation & amortisation	(1,646)	(1,650)	(1,646)	(1,650)
-Other operating costs	(158,498)	(105,569)	(158,498)	(105,569)
Other income	446	629	446	629
Loss from operations	(12,645)	(8,654)	(12,645)	(8,654)
Share of losses in associate companies	(571)	(903)	(571)	(903)
Fair value loss on other quoted investment	(17,247)	-	(17,247)	-
Finance costs	(4,519)	(4,998)	(4,519)	(4,998)
Loss before tax	(34,982)	(14,556)	(34,982)	(14,556)
Income tax expense	(324)	(222)	(324)	(222)
Loss for the period	(35,305)	(14,777)	(35,305)	(14,777)
Fair value (loss)/gain on long term quoted investment	(68,987)	305	(68,987)	305
Foreign currency translation differences for foreign operations	1,186	(1,485)	1,186	(1,485)
Total other comprehensive income/(expenses) for the period	(67,800)	(1,180)	(67,800)	(1,180)
Total comprehensive income/(loss) for the period	(103,106)	(15,957)	(103,106)	(15,957)
Loss attributable to:				
Owners of the Company	(34,074)	(13,884)	(34,074)	(13,884)
Non-controlling interests	(1,231)	(893)	(1,231)	(893)
Loss for the Period	(35,305)	(14,777)	(35,305)	(14,777)
Total comprehensive income/(loss) attributable to:				
Owners of the Company	(101,875)	(15,065)	(101,875)	(15,065)
Non-controlling interests	(1,231)	(893)	(1,231)	(893)
Total comprehensive income/(loss) for the period	(103,106)	(15,957)	(103,106)	(15,957)
Basic loss per ordinary share (sen):	(3.6)	(1.5)	(3.6)	(1.5)
Diluted loss per ordinary share (sen):	(2.5)	(1.5)	(2.5)	(1.5)

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2019.

GREEN PACKET BERHAD (534942-H)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2020

	As at 31/03/2020 (Unaudited) RM '000	As at 31/12/2019 (Audited) RM '000
ASSETS		
Investment in associates	19,249	19,820
Property, plant and equipment	3,409	3,446
Rights of Use of Assets	680	1,385
Other long term investments	343,170	429,403
Intangible Assets	7,495	7,495
Development costs	8,893	9,418
Total non-current assets	382,896	470,968
Inventories	17,014	17,535
Trade receivables	110,469	147,047
Other receivables, deposits and prepayments	32,938	30,995
Fixed deposits with licensed banks	8,605	8,331
Cash and bank balances	42,167	38,335
Total current assets	211,193	242,244
TOTAL ASSETS	594,089	713,212
EQUITY		
Share capital	154,370	153,408
Reserves	4,957	106,831
Total equity attributable to owners of the Company	159,327	260,239
Non-controlling interests	(8,320)	(7,090)
Total equity	151,007	253,149
LIABILITIES		
Long term borrowings	278,102	272,710
Hire purchase and lease liabilities	187	187
Deferred tax liabilities	1,308	1,075
Total non-current liabilities	279,597	273,972
Trade payables	112,295	121,871
Other payables and accruals	38,935	55,516
Short term borrowings	11,594	7,452
Hire purchase and lease liabilities	661	1,251
Total current liabilities	163,485	186,091
TOTAL LIABILITIES	443,082	460,063
TOTAL EQUITY AND LIABILITIES	594,089	713,212
Net asset per share attributable to ordinary equity holders of the parent (sen)	17	28

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2019.

GREEN PACKET BERHAD (534942-H)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2020

	-----Attributable to owners of the Company -----							Total Equity RM '000
	Non-Distributable					Sub-total RM '000	Non- controlling Interests RM '000	
	Shares Capital RM '000	Foreign Exchange Translation Reserves RM '000	Treasury Shares RM '000	Fair Value Reserves / Warrants Reserves RM '000	Accumulated Losses RM '000			
Unaudited								
At 1 January 2020	153,408	4,266	(12,217)	199,085	(84,303)	260,239	(7,089)	253,151
Conversion of Warrants into Ordinary Shares	962	-	-	-	-	962	-	962
Fair value loss on other quoted investment	-	-	-	(68,987)	-	(68,987)	-	(68,987)
Foreign currency translation differences for foreign operations	-	1,186	-	-	-	1,186	-	1,186
Loss for the period	-	-	-	-	(34,074)	(34,074)	(1,231)	(35,305)
	962	1,186	-	(68,987)	(34,074)	(100,912)	(1,231)	(102,144)
At 31 March 2020	154,370	5,452	(12,217)	130,099	(118,377)	159,327	(8,320)	151,007

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2019.

GREEN PACKET BERHAD (534942-H)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2019

	-----Attributable to owners of the Company -----							Total Equity
	Non-Distributable				Accumulated Losses	Sub-total	Non- controlling Interests	
	Shares Capital	Foreign Exchange Translation Reserves	Treasury Shares	Fair Value Reserves / Warrants Reserves				
RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000	
Unaudited								
At 1 January 2019	597,375	5,310	(12,217)	73,493	(493,799)	170,162	(1,548)	168,614
Cumulative effect of initial application of MFRS 16	-	-	-	-	(287)	(287)	-	(287)
	597,375	5,310	(12,217)	73,493	(494,086)	169,874	(1,548)	168,326
Fair value gain on other quoted investment	-	-	-	305	-	305	-	305
Foreign currency translation differences for foreign operations	-	(1,485)	-	-	-	(1,485)	-	(1,485)
Capital Reduction	(455,515)	-	-	-	455,515	-	-	-
Loss for the period	-	-	-	-	(13,884)	(13,884)	(893)	(14,777)
	(455,515)	(1,485)	-	305	441,631	(15,065)	(893)	(15,957)
At 31 March 2019	141,860	3,824	(12,217)	73,798	(52,455)	154,810	(2,441)	152,369

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2019.

GREEN PACKET BERHAD (534942-H)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2020

	Financial period ended	
	31/3/2020	31/3/2019
	RM'000	RM'000
	(Unaudited)	(Unaudited)
CASH FLOW (FOR)/FROM OPERATING ACTIVITIES		
Loss before taxation	(34,982)	(14,556)
Adjustments for non cash items:-		-
Amortisation of development cost	936	916
Depreciation of property, plant and equipment	358	735
Depreciation of Rights of Use of Assets	353	-
Interest income	(140)	(327)
Interest expense	4,443	4,944
Share of loss of associates	571	903
Fair value loss/(gains)	17,249	(76)
Operating (loss)/profit before working capital changes	(11,212)	(7,461)
Changes in working capital		
Decrease/(Increase) in inventories	521	(5,531)
Decrease/(Increase) in assets	34,636	18,269
(Decrease)/Increase in liabilities	(25,082)	1,318
Cash (for)/from operating activities	(1,137)	6,595
Interest received	(22)	322
Tax paid	(91)	360
Net cash (for)/from operating activities	(1,250)	7,277
CASH FLOW FOR INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(320)	(87)
Development costs incurred	(411)	(759)
Net cash for investing activities	(901)	(846)
CASH FLOW FROM FINANCING ACTIVITIES		
Conversion of Warrants into Ordinary Shares	962	-
Net Drawdown/(Repayment) of borrowings	5,252	(2,524)
Repayment of hire purchase obligations	(28)	(383)
Repayment of lease liabilities	(1,285)	-
Net cash from financing activities	4,901	(2,907)
Net (decrease)/increase in cash and cash equivalents	2,750	3,524
Foreign exchange translation differences	1,186	(1,575)
Cash and cash equivalents at the beginning of the financial period	40,152	53,429
Cash and cash equivalents at the end of the financial period	44,088	55,378
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	42,167	32,751
Fixed deposit with licensed bank	8,605	29,431
	50,772	62,182
Fixed deposit pledged with licensed bank	(6,684)	(6,804)
	44,088	55,378

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2019.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2020

A Explanatory Notes Pursuant to Malaysian Financial Reporting Standard ("MFRS") 134 Interim Financial Reporting

A1 Basis of preparation

The interim financial report has been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 "Interim Financial Reporting" issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 and Appendix 9B of Chapter 9 Part K of the Main Listing Requirement of Bursa Malaysia Securities Berhad ("BMSB"). The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2019.

A2 Changes in accounting policies

The significant accounting policies and methods of computation adopted for the interim financial statements are consistent with those of the audited financial statements for the financial year ended 31 December 2019 except for the new standards, amendments to publish standards and interpretations that are mandatory for the Group's financial year beginning on or after 1 January 2020 as set out below:

- a) Amendments to MFRS 101 and MFRS 108- Definition of Material
- b) Amendments to MFRS 3- Definition of Business
- c) Amendments to MFRS 9, MFRS 139 and MFRS 7 - Interest Rate Benchmark Reform
- d) Amendments to Reference to the Conceptual Framework in MFRS Standards

The adoption of the above standards and interpretations does not have significant financial impact to the Group's consolidated financial statements.

The following MFRS have been issued by the MASB and are effective for annual period commencing on or after 1 January 2021, and have yet to be adopted by the Group:

- a) MFRS 17 - Insurance Contracts
- b) Amendments to MFRS 101 - Classification of Liabilities as Current or Non-current
- c) Amendments to MFRS 116 - Property, Plant and Equipment
- d) Amendments to MFRS 137 - Onerous Contracts-Cost of Fulfilling a Contract

A3 Auditors' report on preceding annual financial statements

The auditors issued an unqualified audit opinion on the financial statements for the year ended 31 December 2019.

A4 Seasonal or cyclical of operations

The Group's operations were not materially affected by any seasonal and cyclical factors.

A5 Unusual items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter under review.

A6 Material changes in estimates

There were no material changes in estimates of amounts reported in prior financial years, which may have a material effect in the current financial period under review.

A7 Changes in debts or equity securities

There were no issuances, cancellations, repurchases, resales and repayments of debt and equity securities during the period ended 31 March 2020 except for the conversion of 2,404,700 warrants into ordinary shares at an exercise price of RM0.40 per share.

A8 Dividends payment

There were no dividends paid or proposed during the current financial period under review.

A9 Segmental information

Segmental information is provided based on geographical segment by customers' location as follows:-

Results for the financial year ended 31 March 2020	Malaysia RM'000	Overseas RM'000	Group RM'000
Revenue			
Software and Devices	1,664	10,238	11,902
Communication Services	-	132,078	132,078
Digital Services	3,074	-	3,074
	<u>4,738</u>	<u>142,316</u>	<u>147,054</u>
Results			
Software and Devices	(284)	(1,750)	(2,034)
Communication Services	-	(130)	(130)
Digital Services	(6,292)	-	(6,292)
Investment Holding	(4,328)	-	(4,328)
	<u>(10,905)</u>	<u>(1,880)</u>	<u>(12,785)</u>
Fair value loss on other quoted investment			(17,247)
Finance costs			(4,519)
Finance income			140
			<u>(34,410)</u>
Share of net loss of associate			(571)
Loss before taxation			(34,981)
Income tax expense			(324)
Loss after taxation			(35,305)
Non-controlling interests			1,231
Loss after taxation & non-controlling interests			<u>(34,074)</u>

Results for the financial year ended 31 March 2019	Malaysia RM'000	Overseas RM'000	Group RM'000
Revenue			
Software and Devices	-	2,603	2,603
Communication Services	-	93,973	93,973
Digital Services	1,359	-	1,359
	<u>1,359</u>	<u>96,576</u>	<u>97,935</u>
Results			
Software and Devices	-	(3,590)	(3,590)
Communication Services	-	(1,209)	(1,209)
Digital Services	(2,780)	-	(2,780)
Investment Holding	(1,403)	-	(1,403)
	<u>(4,183)</u>	<u>(4,799)</u>	<u>(8,982)</u>
Finance costs			(4,998)
Finance income			327
			<u>(13,653)</u>
Share of net loss of associate			(903)
Loss before taxation			(14,556)
Income tax expense			(222)
Loss after taxation			(14,777)
Non-controlling interests			893
Loss after taxation & non-controlling interests			<u>(13,884)</u>

A10 Valuation of property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment loss.

A11 Material events subsequent to the end of the quarter

The material events announced subsequent to the end of the quarter are as follow :

- a) On 5 June 2020, the Company announced that it proposes to diversify the existing principal activities of the Company and its subsidiaries to include cloud computing solutions and its related services.
- b) On 16 June 2020, the Company announced that it has entered into a Term Sheet with the shareholders of Xendity Pte Ltd ("Xendity") ("the Sellers") for the proposed acquisition of the entire equity interest in Xendity (Company No: 201704574Z) ("Target Company"), comprising 3,105,263 ordinary shares in the Target Company ("Sale Shares") from the Sellers for a purchase consideration of up to United States Dollar ("USD") 10.0 million ("Purchase Price") ("Proposed Acquisition"). The Purchase Price is intended to be satisfied through a combination of cash amounting to USD1.5 million and the remaining USD8.5 million via the issuance of new ordinary shares in Green Packet at an issue price to be determined later. The Proposed Acquisition is subject to the Company and Sellers (collectively referred to as the "Parties") entering into the Definitive Agreements upon completion of due diligence and other Condition Precedents.

A12 Changes in the composition of the Group

There is no change in the composition of the Group during the current financial quarter ended 31 December 2019.

A13 Contingent assets and changes in contingent liabilities

The Group does not have any contingent assets at the date of this announcement and there were no changes in contingent liabilities since the last annual balance sheet date.

A14 Capital commitments

The Group does not have any capital commitments at the date of this announcement.

A15 Significant related party transactions

The Directors of GPB are of the opinion that there are no related party transactions which would have material impact on the financial position and the business of the Group during the current financial period under review.

B Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities

B1 Review of the performance of the Group

Financial review for current quarter and financial period to date:-

	3 months quarter ended		% Change	3 months period ended		% Change
	31-Mar-20 RM million	31-Mar-19 RM million		31-Mar-20 RM million	31-Mar-19 RM million	
Revenue	147.05	97.94	50%	147.05	97.94	50%
Operating Loss	(12.64)	(8.65)	-46%	(12.64)	(8.65)	-46%
EBITDA	(11.00)	(7.00)	-57%	(11.00)	(7.00)	-57%
Loss Before Tax	(34.98)	(14.56)	-140%	(34.98)	(14.56)	-140%
Loss After Tax	(35.31)	(14.78)	-139%	(35.31)	(14.78)	-139%
Loss Attributable to Ordinary Equity Holders of the Parent	(34.07)	(13.88)	-145%	(34.07)	(13.88)	-145%

Total revenue, EBITDA loss and loss after tax ("LAT") of the Group stands at approximately RM147.05 million, RM11.00 million and RM35.31 million respectively for the current financial quarter ended at 31 Mar 2020 ("1Q20").

Total revenue, EBITDA loss and loss after tax ("LAT") of the Group stands at approximately RM97.94 million, RM7.00 million and RM14.78 million respectively for the financial quarter ended at 31 Mar 2019 ("1Q19").

Group's Segmental Analysis:-

Revenue contribution comprises the following:-

	3 months quarter ended		% Change	3 months period ended		% Change
	31-Mar-20 RM million	31-Mar-19 RM million		31-Mar-20 RM million	31-Mar-19 RM million	
Software and Devices	11.90	2.60	357%	11.90	2.60	357%
Communication Services	132.08	93.97	41%	132.08	93.97	41%
Digital Services	3.07	1.36	126%	3.07	1.36	126%
Total	147.05	97.94	50%	147.05	97.94	50%

- Software and Devices business registered 357% higher sales in the current quarter compared to year on year basis mainly due to higher shipment to ASEAN, Europe, Middle East and Latin America.
- The Communication Services business recorded a higher revenue of 41% in the current quarter as compared to the previous year on year mainly due to substantial increase in sales from telecommunication carriers in ASEAN, Hong Kong and China.
- The Digital Services business recorded a higher revenue of 126% in the current quarter as compared to the previous year on year mainly due to increase contribution from the new SME merchants, Perak Prihatin ("PPP"), Kedah Ibu Darul Aman ("KIDA") and Setel project.

EBITDA comprises the following:-

	3 months quarter ended		% Change	3 months period ended		% Change
	31-Mar-20 RM million	31-Mar-19 RM million		31-Mar-20 RM million	31-Mar-19 RM million	
Software and Devices	(1.65)	(2.99)	45%	(1.65)	(2.99)	45%
Communication Services	0.15	(0.94)	116%	0.15	(0.94)	116%
Digital Services	(5.36)	(2.06)	-160%	(5.36)	(2.06)	-160%
Investment Holding	(4.14)	(1.02)	-306%	(4.14)	(1.02)	-306%
Total	(11.00)	(7.00)	-57%	(11.00)	(7.00)	-57%

The EBITDA losses in the current quarter of RM11.0 million is higher compared to a EBITDA losses of RM7.0 million in the previous corresponding quarter mainly due to higher business development costs incurred for the Digital Services and Communication Retail business coupled with higher costs incurred to strengthen the Group engineering center of excellence in Chengdu, PRC. The higher development costs were mitigated by significant improvement in the Communication Wholesales Voice business and Software & Devices business.

Profit/ (Loss) after tax comprises the following:-

	3 months quarter ended		% Change	3 months period ended		% Change
	31-Mar-20 RM million	31-Mar-19 RM million		31-Mar-20 RM million	31-Mar-19 RM million	
Software and Devices	(2.03)	(3.58)	43%	(2.03)	(3.58)	43%
Communication Services	(0.43)	(1.30)	67%	(0.43)	(1.30)	67%
Digital Services	(6.18)	(2.75)	-125%	(6.18)	(2.75)	-125%
Investment Holding	(4.33)	(1.25)	-247%	(4.33)	(1.25)	-247%
	(12.97)	(8.88)	-46%	(12.97)	(8.88)	-46%
Finance costs*	(4.52)	(5.00)	10%	(4.52)	(5.00)	10%
Impairment on Financial Assets	(17.25)	-	-100%	(17.25)	-	-100%
Share of loss of associate	(0.57)	(0.90)	37%	(0.57)	(0.90)	37%
Total	(35.31)	(14.78)	100%	(35.31)	(14.78)	-139%

*Finance cost is mainly in relation to the Exchangeable Medium Term Notes.

The higher LAT was mainly due to the the fair value adjustment provided for quoted investment as at 31 March 2020 of RM 17.25 million and higher business development costs incurred for the Digital Services and Communication Retail business coupled with higher costs incurred to strengthen the Group engineering center of excellence in Chengdu, PRC.

B2 Material changes in the quarterly results compared to the results of the preceding quarter

Financial review for current quarter compared with immediate preceding quarter:-

	3 months period ended		% Change
	31-Mar-20 RM million	31-Dec-19 RM million	
Revenue	147.05	201.73	-27%
Operating Profit/(loss)	(12.64)	(21.47)	41%
EBITDA	(11.00)	(11.22)	2%
Profit/(loss) Before Tax	(34.98)	(30.07)	-16%
Profit/(loss) After Tax	(35.31)	(27.60)	-28%
Profit/(loss) Attributable to Ordinary Equity Holders of the Parent	(34.07)	(26.10)	-31%

Total revenue and LAT of the Group for the current financial quarter ended 31 Mar 2020 ("1Q20") were RM147.05 million and RM35.31 million respectively as compared to the revenue and LAT of the Group for the previous preceding financial quarter ended at 31 December 2019 ("4Q19") of RM201.73 million and RM27.60 million respectively. The LAT in the current quarter was mainly due to fair value loss from a quoted investment of RM 17.25 million while the LAT in the previous preceding quarter was mainly due to impairments made on intangible assets.

Group's Segmental Analysis:-

Revenue contribution comprises the following:-

	3 months period ended		% Change
	31-Mar-20 RM million	31-Dec-19 RM million	
Software and Devices	11.90	12.08	-1%
Communication Services	132.08	187.78	-30%
Digital Services	3.07	1.86	65%
Total	147.05	201.73	-27%

Overall, revenue for current quarter was lower than the previous preceding quarter mainly due to year end seasonal spike in the revenue from Communication Services.

EBITDA comprises the following:-

	3 months period ended		% Change
	31-Mar-20 RM million	31-Dec-19 RM million	
Software and Devices	(1.65)	(3.64)	55%
Communication Services	0.15	(1.81)	109%
Digital Services	(5.36)	(6.15)	13%
Investment Holding	(4.14)	0.38	-1185%
Total	(11.00)	(11.22)	2%

Overall, there were no material variance in the EBITDA loss in the current quarter as compared to the last preceding quarter.

Profit/(Loss) after tax comprises the following:-

	3 months period ended		% Change
	31-Mar-20 RM million	31-Dec-19 RM million	
Software and Devices	(2.03)	(3.52)	42%
Communication Services	(0.43)	(0.41)	-3%
Digital Services	(6.18)	(10.32)	40%
Investment Holding	(4.33)	(4.75)	9%
Finance costs*	(12.97)	(19.00)	32%
Impairment on Financial Assets**	(4.52)	(5.69)	21%
Share of loss of associate	(17.25)	-	-100%
Share of loss of associate	(0.57)	(2.91)	80%
Total	(35.31)	(27.60)	-28%

* Finance cost is mainly in relation to the Exchangeable Medium Term Notes.

** Fair value adjustment on quoted investment as at 31 March 2020

B3 Financial year ending 31 December 2020 prospects

- a) The Board expects a better performance for the current financial year, despite the impact of Covid-19 pandemic, due to the progressive market response to the rapid digital connectivity of workplace safety processes by both the private and public sectors. In addition, the Group's on-going initiatives indicated below, has started to show positive traction in the Group's overall business:-
- i. Expand the geographical reach and competitive supply chain arrangements for LTE products.
 - ii. Improve operational efficiency for wholesale voice traffic and wholesale data business to improve earnings for the communication business.
 - iii. Adopt Artificial Intelligence application and the introduction of new digital solutions for workplace safety to achieve synergistic and vertical integration with eKYC solution and cloud technology.
- b) **Progress and steps to achieve financial estimate, forecast, projection and internal targets previously announced**
There was no financial forecast previously announced by the Group.

B4 Statement of the Board of Directors' opinion on achievability of financial estimate, forecast, projection and internal targets previously announced

Not applicable

B5 Financial estimate, forecast or projection/profit guarantee

There was no financial estimate, forecast or projection and profit guarantee issued by the Group.

B6 Income tax expense

	Financial year ended 31-Mar-20 RM'000
Current period tax expense	324

B7 Status of corporate proposals and utilisation of proceeds

The status of Corporate Proposals announced but not completed for the current financial period under review are as follow:

- a) On 10 September 2019, Green Packet Berhad ("GPB" or "the Company") announced that proposed placement of new ordinary shares ("Placement Shares") in GPB representing up to 10% of the issued and paid-up share capital of the company ("Proposed Placement"). On 13 September 2019, GPB submitted an application for the listing of and quotation for the Placement Shares to be issued pursuant to the Proposed Placement to Bursa Malaysia Securities Berhad. Bursa Malaysia Securities Berhad had in its letter dated 25 September 2019 approved the listing and quotation of up to 135,182,314 Placement Shares to be issued pursuant to the Proposed Placement.

On 18 March 2020, the Company announced that Bursa Securities had vide its letter dated 17 March 2020 (which was received on 18 March 2020), granted an extension of time until 25 September 2020 for GPB to complete the implementation of the Proposed Placement.

- b) The utilisation of Right Issues proceeds completed on 4 Dec 2018 are as follows:

Purpose	Proposed Utilisation RM '000	Actual Utilisation RM '000
(i) Purchase of trade equipment	25,935	25,935
(ii) Future viable investments	10,000	-
(iii) Working capital for media and digital services	10,000	10,000
(iv) Working capital for Fintech solutions	5,000	5,000
(v) General working capital	8,346	8,346
(vi) Estimated expenses	800	800
Total	60,081	50,081

B8 Group borrowings and debt securities

Total borrowings of the Group are as follows:

	As at 31 Mar 2020		
	Non-current RM '000	Current RM '000	Total RM '000
Secured:			
- Exchangeable medium term notes	277,879	-	277,879
- Term loan	224	55	279
- Trade facilities	-	3,900	3,900
- Revolving Credits	-	7,639	7,639
- Hire purchases creditors and lease liabilities, which are denominated in Ringgit Malaysia.	187	661	848
Total	278,289	12,255	290,544

	As at 31 Mar 2019		
	Non-current RM '000	Current RM '000	Total RM '000
Secured:			
- Exchangeable medium term notes	257,242	-	257,242
- Term loan	444	55	499
- Trade facilities	-	-	-
- Revolving Credits	-	7,194	7,194
- Hire purchases creditors and lease liabilities, which are denominated in Ringgit Malaysia	150	2,262	2,412
Total	257,836	9,511	267,346

B9 Material litigations

On 4 February 2019, the Company has issued a Notice of Arbitration against MYTV Broadcasting Sdn Bhd ("MYTV") pursuant to Clause 42 of the Agreement For The Design, Supply, Assembly, Testing and Acceptance of DVB-T2 (T2000) Set-Top-Boxes ("STB") dated 23 January 2018 between MYTV and the Company ("STB Agreement")("DTT Project") for the Company to claim for the first batch of 200,000 STB units which has been supplied to MYTV and for MYTV to take up the supply and delivery of the balance 1,400,000 STB units. On 13 March 2019, the Company has registered with the Asian International Arbitration Centre ("AIAC") a Request for Arbitration to commence arbitration proceedings against MYTV.

On 2 April 2020, the Company announced the withdrawal of the arbitration proceedings between the Company and MYTV. Further to that, on 19 May 2020, the Company announced that it has entered into a Settlement Agreement with MYTV in view that both parties had withdrawn the arbitrations on 1 April 2020..

B10 Dividends

No dividend has been declared or recommended in respect of the current financial period under review.

B11 Realised and unrealised losses disclosure

The Group's realised and unrealised accumulated losses disclosure are as follows:

	As at 31-Mar-20 RM'000	As at 31-Mar-19 RM'000
Total accumulated losses of the Company and subsidiaries:		
- Realised accumulated losses	(553,375)	(937,539)
- Unrealised retained profit/(loss)	(204)	(126)
Consolidation adjustments	435,202	885,210
Total Group accumulated losses	(118,377)	(52,455)

B12 Earnings per share**Basic earnings/(loss) per share**

Basic earnings/(loss) per share is calculated by dividing the net loss for the period by the weighted average number of ordinary shares in issue during the period.

	3 months quarter ended		3 months period ended	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
Loss attributable to ordinary equity holders of the Company (RM'000)	(34,074)	(13,884)	(34,074)	(13,884)
Weighted average numbers of ordinary shares in issue ('000)	934,174	908,923	934,174	908,923
Basic earnings/(loss) per share (sen)	(3.6)	(1.5)	(3.6)	(1.5)

Diluted earnings/(loss) per share

	3 months quarter ended		3 months period ended	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
Loss attributable to ordinary equity holders of the Company (RM'000)	(34,074)	(13,884)	(34,074)	(13,884)
Weighted average numbers of ordinary shares in issue ('000)	934,174	908,923	934,174	908,923
Assuming exercise of outstanding warrants ('000)	448,203	-	448,203	-
Weighted adjusted numbers of ordinary shares in issue ('000)	1,382,377	908,923	1,382,377	908,923
Diluted earnings/(loss) per share (sen)	(2.5)	(1.5)	(2.5)	(1.5)

B13 Profit/(Loss) for the Period

	3 months quarter ended		3 months period ended	
	31-Mar-20 RM'000	31-Mar-19 RM'000	31-Mar-20 RM'000	31-Mar-19 RM'000
Profit/(Loss) for the period is arrived at after charging :				
Amortisation/Impairment of :				
- development cost	936	916	936	916
Depreciation of plant and equipment	358	733	358	733
Rental of premises	112	153	112	153
Loss/(Gain) on foreign exchange				
- realised	(11)	(1,034)	(11)	(1,034)
- unrealised	230	115	230	115
Staff costs:				
- defined contribution plan	879	631	879	631
- salaries and other benefits	11,980	7,878	11,980	7,878
Interest expense:	4,519	4,998	4,519	4,998
and after crediting :				
Interest income	140	327	140	327

B14 Authorisation for issue

The interim financial statements were authorised for release by the Board of Directors on 29 June 2020.