

MSCM HOLDINGS BHD (200101001581)(537337-M)
(FORMERLY KNOWN AS PANPAGES BHD)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED
30 SEPTEMBER 2019**

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2019**

	Note	INDIVIDUAL PERIOD		CUMMULATIVE PERIOD	
		Current Year	Preceding Year	Current	Preceding Year
		Quarter	Quarter	Year-to-date	Year-to-date
		30.09.2019	30.09.2018	30.09.2019	30.09.2018
		RM	RM	RM	RM
Revenue		1,323,029	2,722,976	3,344,171	5,536,316
Cost of sales		(462,107)	(736,647)	(1,248,517)	(2,841,905)
Gross profit		860,922	1,986,329	2,095,654	2,694,411
Other income		1,371,832	(53,865)	1,639,824	3,437,256
Selling and distribution expenses		-	(9,941)	-	(47,355)
Administration expenses		(1,229,446)	(1,182,344)	(2,264,455)	(3,879,361)
Other expenses		(52,580)	(401,400)	(106,714)	(1,087,705)
Finance cost		-	(1,890)	(1,699)	(64,370)
Share of results of an associate		-	(87,163)	-	57,611
Profit before taxation		950,728	249,726	1,362,610	1,110,487
Taxation		(7,539)	406	(7,539)	338
Profit for the financial period		943,189	250,133	1,355,071	1,110,826
Other comprehensive loss		(216,895)	(132,979)	(457,284)	(88,839)
Total comprehensive profit for the financial period		<u>726,294</u>	<u>117,154</u>	<u>897,787</u>	<u>1,021,987</u>
Profit attributable to:-					
Owners of the Company		943,189	249,961	1,355,071	1,122,879
Non-controlling interest		-	172	-	(12,053)
		<u>943,189</u>	<u>250,133</u>	<u>1,355,071</u>	<u>1,110,826</u>
Total comprehensive profit attributable to:-					
Owners of the Company		726,294	186,132	897,787	1,122,721
Non-controlling interest		-	(68,978)	-	(100,735)
		<u>726,294</u>	<u>117,154</u>	<u>897,787</u>	<u>1,021,987</u>
Profit per share attribute to equity holders of the Company (sen)					
-Basic	B10	0.36	0.09	0.51	0.42

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 March 2019 and the accompanying explanatory notes attached to the quarterly report.

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2019**

	As at 30.09.2019 (Unaudited) RM	As at 31.03.2019 (Audited) RM
ASSETS		
Non-current assets		
Property, plant and equipment	585,221	543,733
Intangible assets	5,030,000	5,030,000
Other investments	9,826,502	9,826,502
Contract costs	-	156,269
Total non-current assets	15,441,723	15,556,504
Current assets		
Trade receivables	1,171,329	1,432,815
Other receivables	659,689	922,455
Contract costs	384,506	322,634
Tax recoverable	29,279	204,653
Other investments	47,105	46,889
Fixed deposits with licensed banks	58,281	58,281
Cash and bank balances	55,923,788	4,502,444
Total current assets	58,273,977	7,490,171
TOTAL ASSETS	73,715,700	23,046,675
LIABILITIES		
Non-current liabilities		
Finance lease liabilities	31,067	78,477
Contract liabilities	405,532	336,414
Total non-current liabilities	436,599	414,891
Current liabilities		
Trade payables	244,887	559,897
Other payables	53,253,365	1,836,145
Contract liabilities	423,574	1,162,340
Finance lease liabilities	76,406	71,103
Bank borrowings	1,371,570	2,014,644
Provision for taxation	25,265	-
Total current liabilities	55,395,067	5,644,129
TOTAL LIABILITIES	55,831,666	6,059,020

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**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2019 (CON'T)**

	As at 30.09.2019 (Unaudited) RM	As at 31.03.2019 (Audited) RM
Equity attributable to owners of the Company		
Share capital	32,872,348	32,872,348
Share option reserve	66,394	67,802
Foreign currency translation reserve	(618,940)	(161,656)
Fair value reserve	(556,873)	(556,873)
Accumulated losses	<u>(13,878,895)</u>	<u>(15,233,966)</u>
Total equity	<u>17,884,034</u>	<u>16,987,655</u>
 TOTAL EQUITY AND LIABILITIES	 <u>73,715,700</u>	 <u>23,046,675</u>
 Net asset per share attributable to owners of the Company (RM)	 <u>0.0674</u>	 <u>0.0640</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 March 2019 and the accompanying explanatory notes attached to the quarterly report.

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

	<----- Attributable To Owners of the Company ----->							
	<----- Non-Distributable ----->				Distributable			
	Share capital RM	Share option reserve RM	Fair Value Reserve RM	Foreign Currency Translation Reserve RM	Retained profits/ (Accumulated loss) RM	Total RM	Non-Controlling Interest RM	Total Equity RM
At 1 April 2018	32,872,348	78,009	-	53,750	(2,161,950)	30,842,157	(1,468,729)	29,373,428
Profit for the financial period	-	-	-	88,839	1,122,879	1,211,718	135,574	1,347,292
Other comprehensive profit/(loss) for the period	-	-	-	1,222,261	-	1,222,261	(12,053)	1,210,208
Total comprehensive profit for the period	-	-	-	1,311,100	1,122,879	2,433,979	123,521	2,557,500
Balance at 30 September 2018	32,872,348	78,009	-	1,364,850	(1,039,071)	33,276,136	(1,345,208)	31,930,928
At 1 April 2019	32,872,348	67,802	(556,873)	(161,656)	(15,233,966)	16,987,655	-	16,987,655
Profit for the financial period	-	-	-	-	1,355,071	1,355,071	-	1,355,071
Other comprehensive loss for the period	-	-	-	(457,284)	-	(457,284)	-	(457,284)
Total comprehensive (loss)/profit for the period	-	-	-	(457,284)	1,355,071	897,787	-	897,787
ESOS lapsed	-	(1,408)	-	-	-	(1,408)	-	(1,408)
Balance at 30 September 2019	32,872,348	66,394	(556,873)	(618,940)	(13,878,895)	17,884,034	-	17,884,034

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 March 2019 and the accompanying explanatory notes attached to the quarterly report.

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**CONDENSED CONSOLIDATED STATEMENTS OF CASHFLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

	Current Year Quarter 30.09.2019 RM	Preceding Year Quarter 30.09.2018 RM
CASHFLOW FROM OPERATING ACTIVITIES		
Profit before taxation	1,362,610	1,110,487
Adjustments for :-		
Non-cash items	105,306	716,540
Non-operating items	1,699	(57,611)
Operating income before working capital changes	1,469,615	1,769,416
Net changes in current assets	618,649	2,711,372
Net changes in current liabilities	50,432,562	(3,939,608)
Cash generated from operations	52,520,826	541,180
Interest paid	(1,699)	(64,370)
Income tax refund	201,344	-
Income tax paid	(705)	(29,684)
Net cashflow generated from operating activities	52,719,766	447,126
CASHFLOW FROM INVESTING ACTIVITY		
Purchase of property, plant and equipment	(146,926)	-
Net cashflow used in investing activity	(146,926)	-
CASHFLOW FROM FINANCING ACTIVITIES		
Repayment of finance lease liabilities	(42,107)	(56,867)
Upliftment of fixed deposit	-	35,210
Net cashflow used in financing activities	(42,107)	(21,657)
Net Changes in cash and cash equivalents	52,530,733	425,469
Effect on exchange rate differences	(466,099)	192,851
Cash and cash equivalents at beginning of period	2,534,689	(1,340,026)
Cash and cash equivalents at end of period	54,599,323	(721,706)
Analysis of cash and cash equivalents		
Other investments	47,105	84,265
Bank borrowings	(1,371,570)	(1,950,814)
Cash and bank balances	55,923,788	1,144,843
	54,599,323	(721,706)

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 March 2019 and the accompanying explanatory notes attached to the quarterly report.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard (“FRS”) 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the audited financial statements of MSCM Holdings Berhad, formerly known as PanPages Berhad (“MSCM” or the “Company”) and its subsidiary companies (“Group”) for the financial year ended 31 March 2019.

The accounting policies adopted by the Group in the interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 March 2019 except for the adoption of the new and revised FRSs which are mandatory for financial periods beginning on or after 1 April 2019.

A2. Qualification of financial statements

The auditor’s report of the preceding financial statements for the financial year ended 31 March 2019 was not subject to any audit qualification.

A3. Seasonal or cyclical factors

The business of the Group was not materially affected by any significant seasonal or cyclical factors during the current quarter under review.

A4. Unusual items due to their nature, size or incidence

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

A5. Significant estimates and changes in estimates

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

A6. Debts and equity securities

There were no issuance and repayment of debt and equity securities, share buy-back, share cancellation, shares held as treasury shares and resale of treasury shares during the current quarter under review.

A7. Dividends paid

There was no dividend paid during the current quarter under review.

A8. Segmental information

The Group's segment report is presented based on its operating segments as follows:-

Segment revenue	Individual Period		Cumulative Period	
	Quarter ended	Quarter ended	Year-to-date ended	Year-to-date ended
	30.09.2019	30.09.2018	30.09.2019	30.09.2018
	RM'000	RM'000	RM'000	RM'000
Search & Advertising	1,323	2,588	3,320	5,260
Investment holding & others	-	450	24	905
Less: Inter-segment revenue	-	(315)	-	(629)
Consolidated revenue	1,323	2,723	3,344	5,536

Segment results	Individual Period		Cumulative Period	
	Quarter ended	Quarter ended	Year-to-date ended	Year-to-date ended
	30.09.2019	30.09.2018	30.09.2019	30.09.2018
	RM'000	RM'000	RM'000	RM'000
Search & Advertising	1,174	70	1,756	(2,257)
Investment holding & others	(223)	266	(393)	3,309
Loss from Associates	-	(86)	-	58
Consolidated profit before tax	951	250	1,363	1,110

A9. Valuation of property, plant and equipment

The Group did not revalue any of its property, plant and equipment during the current quarter under review.

A10. Material events subsequent to the end of the interim period

There were no material events subsequent to the reporting period up to 21 November 2019, being the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report, that have not been reflected in the financial statements for the current quarter under review except for:

- (i) On 18 November 2019, Food Cheetah Sdn Bhd, a wholly-owned subsidiary of the Company, has today received the Money Lending Licence issued by the Registrar of Moneylenders of Kementerian Perumahan dan Kerajaan Tempatan on 15 November 2019.

A11. Changes in composition of the group

There were no major changes in the composition of the Group for the current quarter under review.

A12. Capital commitments

There were no material capital commitments that have a material effect in the current quarter under review.

A13. Contingent assets or liabilities

There were no changes in contingent assets or liabilities in the current quarter under review.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS
OF BURSA MALAYSIA SECURITIES BERHAD**

B1. Review of performance

1.1 Financial review for quarter ended and financial year-to-date

	Individual Period		Variances		Cumulative Period		Variances	
	Quarter ended	Quarter ended			Year ended	Year ended		
	30.09.2019	30.09.2018	30.09.2019	30.09.2018	Amount	%		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
Revenue	1,323	2,723	(1,400)	(51.4)	3,344	5,536	(2,192)	(39.6)
Profit before interest and tax before share of results of an associate	951	339	612	180.5	1,364	1,117	247	22.1
Profit before interest and tax	951	252	699	277.4	1,364	1,175	189	16.1
Profit before tax	951	250	701	280.4	1,363	1,110	253	22.8
Profit after tax	943	250	693	277.2	1,355	1,111	244	22.0
Profit attributable to owner of the company	943	250	693	277.2	1,355	1,123	232	20.7

Current year quarter vs. preceding year quarter

Revenue

The Group revenue for the current quarter under review of RM1.3 million decreased by 51% as compared to last year same quarter of RM2.7 million mainly due to low business activities which were impacted by the weak economic sentiment and disposal of loss making business, content development business which was completed on 15 March 2019.

Profit before interest and tax ("PBIT")

The Group PBIT for current quarter increased by RM0.6 million compared to same quarter of the preceding year profit of RM0.3 million mainly due to the reversal of impairment loss on receivables and the disposal of loss making business, content development business which was completed on 15 March 2019.

Current year-to-date vs. preceding year-to-date

Revenue

The Group revenue for the current year to date under review of RM 3.3 million decreased by 40% as compared to previous year to date of RM5.5 million mainly due to low business activities which were impacted by the weak economic sentiment and disposal of loss making business, content development business which was completed on 15 March 2019.

PBIT

The Group PBIT for current quarter increased by RM0.2 million compared to same quarter of the previous year to date of RM1.1 million mainly due to the reversal of impairment loss on receivables and the disposal of loss making business, content development business which was completed on 15 March 2019.

B1. Review of performance (cont'd)

1.2. Financial review for current quarter with immediate preceding quarter

	Current quarter ended 30.09.2019 RM'000	Immediate preceding quarter ended 30.06.2019 RM'000	Variances	
			Amount RM'000	%
Revenue	1,323	2,021	(698)	(34.5)
Profit before interest and tax before share of results of an associate	951	414	537	129.7
Profit before interest and tax	951	414	537	129.7
Profit before tax	951	412	539	130.8
Profit after tax	943	412	531	128.9
Profit attributable to owner of the company	943	412	531	128.9

Revenue

The Group revenue for the current quarter decreased by 35% as compared to immediate preceding quarter was mainly due to low business activity in the current quarter under review.

Profit before interest and tax

The Group recorded a profit of RM1.0 million for the current quarter as compared to profit of RM0.4 million for the immediate preceding quarter due to low business activity in the current quarter under review.

1.3. Analysis of the performance of business segments

Search and Advertising ("S&A") business segment

	Individual Period		Cumulative Period	
	Quarter ended 30.09.2019 RM'000	Quarter ended 30.09.2018 RM'000	Year-to-date ended 30.09.2019 RM'000	Year-to-date ended 30.09.2018 RM'000
Revenue	1,323	2,588	3,320	5,260
Cost of sales	(461)	(724)	(1,226)	(2,829)
Gross profit	862	1,864	2,094	2,431
Other income	1,360	(306)	1,627	125
Operating expenses	(1,047)	(1,486)	(1,962)	(4,748)
Finance costs	-	(2)	(2)	(64)
Profit before taxation	1,175	70	1,757	(2,256)

Revenue

Revenue from S&A business segment decreased by 49% or RM1.3 million as compared to the quarter of the preceding year ended 30 September 2018. The drop is mainly due to the disposal of loss making business, content development business which was completed on 15 March 2019.

B1. Review of performance (cont'd)

1.3. Analysis of the performance of business segments (cont'd)

Business Segment by Countries

The details of the Group's business segments by countries and exchange ratio used as below:-

	Quarter ended 30.09.2019			Quarter ended 30.09.2018			
	Malaysia RM'000	Cambodia RM'000	Total RM'000	Malaysia RM'000	Thailand RM'000	Cambodia RM'000	Total RM'000
Revenue	2,552	792	3,344	5,370	99	67	5,536
Profit/(loss) before interest and tax before share of results of an associate	1,363	1	1,364	1,715	(23)	(575)	1,117
Profit/(Loss) before interest and tax	1,363	1	1,364	1,773	(23)	(575)	1,175
Profit/(Loss) before tax	1,362	1	1,363	1,709	(24)	(575)	1,110
Profit/(Loss) after tax	1,354	1	1,355	1,710	(24)	(575)	1,111
Profit/(Loss) attributable to owners of the company	1,354	1	1,355	1,709	(11)	(575)	1,123

Exchange Rate Ratio Used (2019/2020)	
	MYR
1 USD Dollar :	4.1900
100 Indonesia Rupiah :	0.0295

Exchange Rate Ratio Used (2018/2019)	
	MYR
1 USD Dollar :	4.1370
100 Indonesia Rupiah :	0.0277
100 Thailand Baht :	12.7300

The exchange rate ratio used is based on Bank Negara exchange rate as per balance sheet date.

B2. Group's prospects

The Group expects 2019/2020 to be a challenging year. The S&A business in Malaysia continues to face challenges such as low economic activities and confidence.

The Group will continue to explore new business development in supply cold chain management to enhance the Company's performance.

B3. Statement of the board of directors' opinion on profit estimate, forecast, projection or internal targets

The Group has not provided any profit estimate, forecast, and projection in any public documents.

B4. Variance on profit forecast

The Group has not issued any profit forecast in any public comment.

B5. Status of corporate proposal

Save from the following, there were no corporate proposal announced but not completed as at 21 November 2019, being the last practicable date from the date of the issue of this report.

- (i) On 30 November 2018, the Board of Directors of MSCM announced that the Company proposes to undertake the followings:-
 - (a) proposed renounceable rights issue of up to 53,253,497 new ordinary shares in MSCM (“**MSCM Shares**”) (“**Rights Shares**”) on the basis of 1 Rights Share for every 5 existing PanPages Shares held at an issue price of RM0.25 per Rights Share, together with up to 159,760,491 free detachable warrants in MSCM (“**Warrants**”) on the basis of 3 Warrants for every 1 Rights Share subscribed for (“**Proposed Rights Issue of Shares with Warrants**”);
 - (b) proposed renounceable rights issue of up to 798,802,455 new irredeemable convertible preference shares in MSCM (“**ICPS**”) on the basis of 3 ICPS for every 1 existing MSCM Share held at an issue price of RM0.05 per ICPS (“**Proposed Rights Issue of ICPS**”);
 - (c) proposed diversification of the existing business of MSCM and its subsidiaries to include supply chain management business (“**Proposed Diversification**”); and
 - (d) proposed amendments to the constitution of MSCM (“**Constitution**”) to facilitate the Proposed
- (ii) On 30 November 2018, the Board of Directors of MSCM announced that the Company proposed to seek its shareholders’ approval to change of name of the Company from PanPages Berhad to MSCM Holdings Berhad at an Extraordinary General Meeting to be convened on a date to be announced.
- (iii) On 4 January 2019, TA Securities on behalf of MSCM announced that Bursa Securities had, via its letter dated 3 January 2019, resolved to approve the following:-
 - (a) admission to the Official List and the listing of and quotation for up to 159,760,491 Warrants to be issued pursuant to the Proposed Rights Issue of Shares with Warrants;
 - (b) admission to the Official List and the listing of and quotation for up to 798,802,455 ICPS to be issued pursuant to the Proposed Rights Issue of ICPS;
 - (c) listing of and quotation for up to 53,253,497 Rights Shares to be issued pursuant to the Proposed Rights Issue of Shares with Warrants;
 - (d) listing of and quotation for up to 159,760,491 new PanPages Shares to be issued arising from the exercise of the Warrants; and
 - (e) listing of and quotation for up to 798,802,455 new PanPages Shares to be issued arising from the conversion of the ICPS.

The approval granted by Bursa Securities for the Proposed Rights Issue of Shares with Warrants and Proposed Rights Issue of ICPS is subject to the following conditions:-

- (a) MSCM and TA Securities must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Proposed Rights Issue of Shares with Warrants and Proposed Rights Issue of ICPS;
 - (b) MSCM and TA Securities to inform Bursa Securities upon the completion of the Proposed Rights Issue of Shares with Warrants and Proposed Rights Issue of ICPS;
 - (c) MSCM to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities’ approval once the Proposed Rights Issue of Shares with Warrants and Proposed Rights Issue of ICPS are completed; and
 - (d) MSCM to furnish Bursa Securities on a quarterly basis a summary of the total number of shares listed pursuant to the exercise of the Warrants and conversion of ICPS respectively as at the end of each quarter together with a detailed computation of listing fees payable.
- (iv) On 18 January 2019, the Company announced that MSCM’ Extraordinary General Meeting (“**EGM**”) will be held on 25 February 2019 at 1 Jalan PJS 11/8, Bandar Sunway, 46150 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

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B5. Status of corporate proposal (cont'd)

- (v) On 25 February 2019, the Board of Directors of MSCM announced that all the resolutions as set out in the Notice of EGM were duly passed by the way of e-polling at the EGM held on 25 February 2019.
- (vi) On 3 June 2019, the Company submitted an application to seek Bursa Securities' approval for an extension of time until 9 October 2019 for MSCM to complete the implementation of the Rights Issue of Shares with Warrants and the Rights Issue of ICPS ("Rights Issues").

In view of the postponement of the completion of the Rights Issues, the timeline for the implementation of the supply chain management business as stated in the Circular, will be delayed accordingly. Further, certain identified key personnel will only be appointed after the completion of the Right Issues to initiate the implementation of the supply chain management business. Thus, the Company foresees that it will only be able to commence its supply chain management business in the 1st half of 2020 after taking into consideration the abovesaid new development.

- (vii) On 14 June 2019, TA Securities on behalf of MSCM announced that Bursa Securities had, via its letter dated 14 June 2019, resolved to approve the Company's application for an extension of time until 9 October 2019 to complete the implementation of the Rights Issue of Shares with Warrants and the Rights Issue of ICPS.
- (viii) On 13 August 2019, the Company announced to execute the following:-
 - (a) a deed poll constituting the Warrants; and
 - (b) an underwriting agreement with TA Securities ("Underwriter"), whereby the Underwriter will underwrite 16,000,000 Rights Shares (together with 48,000,000 Warrants) and 220,000,000 ICPS pursuant to the Rights Issue of Shares with Warrants and the Rights Issue of ICPS, respectively.
- (ix) On 15 August 2019, the Company announced the followings:-
 - (a) the important relevant dates for renounceable rights issue of up to 53,231,937 new ordinary shares ("MSCM shares") ("Rights Shares") on the basis of 1 Rights Share for every 5 existing MSCM shares held as at 5.00 p.m. on 29 August 2019 ("Entitlement Date") at an issue price of RM0.25 per Rights Share, together with up to 159,695,811 free detachable Warrants in MSCM ("Warrants") on the basis of 3 Warrants for every 1 Rights Share subscribed for ("Rights Issue of Shares with Warrants"); and
 - (b) the important relevant dates for renounceable rights issue of up to 798,479,055 new irredeemable convertible preference shares ("ICPS") on the basis of 3 ICPS for every 1 existing MSCM share held as at 5.00 p.m. on 29 August 2019 ("Entitlement Date") at an issue price of RM0.05 per ICPS ("Rights Issue of ICPS").

Date for	Date
Despatch Date	3 September 2019
Date for commencement of trading of the rights	30 August 2019
Date for cessation of trading of the rights	10 September 2019
Date for announcement of final subscription result and basis of allotment of excess Rights Securities	20 September 2019
Listing date of the Rights Securities	2 October 2019

Last date and time for	Date	Time
Sale of provisional allotment of rights	6 September 2019	at 5.00 pm
Transfer of provisional allotment of rights	11 September 2019	at 4.30 pm
Acceptance and payment	18 September 2019	at 5.00 pm
Excess share application and payment	18 September 2019	at 5.00 pm

B5. Status of corporate proposal (cont'd)

- (x) On 2 October 2019, TA Securities on behalf of the Board announced that:-
- (a) the Rights Issue of Shares with Warrants has been completed with the listing of 53,097,137 Rights Shares together with 159,291,411 Warrants; and
 - (b) the Rights Issue of ICPS has been completed with the listing of 796,457,055 ICPS,
- on the Main Market of Bursa Securities on 2 October 2019.

B6. Utilisation of proceeds

There were no unutilised proceeds raised from any corporate proposals.

B7. Group's borrowings and debts securities

The details of the Group's borrowings and debts securities outstanding as at 30 September 2019 are as follows:-

	Quarter ended 30.09.2019			Quarter ended 30.09.2018		
	Long Term RM'000	Short Term RM'000	Total RM'000	Long Term RM'000	Short Term RM'000	Total RM'000
Secured						
Hire Purchase	31	76	107	176	78	254
Unsecured						
Bank Overdraft	-	1,372	1,372	-	1,951	1,951
Total Borrowings	31	1,448	1,479	176	2,029	2,205

All borrowings are denominated in Ringgit Malaysia and The Group does not have foreign currency borrowings.

The bank borrowings obtained from local banks bears interest of 2.75% to 8.35% (2019: 2.75% to 8.35).

B8. Material litigation

The Group is not engaged in any material litigation either, as plaintiff or defendant, and the Directors do not have any knowledge of any proceedings pending or threatened against the Group as at the date of this report.

B9. Dividends

No dividend has been declared/paid during the quarter under review.

MSCM HOLDINGS BHD (200101001581)(537337M)
(FORMERLY KNOWN AS PANPAGES BERHAD)

B10. Profit per share

The basis of profit per share is calculated by dividing the net profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue during the financial period.

There is no computation for diluted loss per share as it is anti-dilutive in nature.

		Individual Period		Cumulative	
		Quarter ended 30.09.2019	Quarter ended 30.09.2018	Year-to-date 30.09.2019	Year-to-date 30.09.2018
Profit attributable to owners of the Company	(RM'000)	943	250	1,355	1,123
Weighted average number of ordinary shares in issue	(Unit'000)	265,486	265,486	265,486	265,486
Basic profit per share	(sen)	0.36	0.09	0.51	0.42

B11. Qualification of financial statements

The Company's preceding annual financial statements was not subject to any audit qualifications.