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Annual Report

BLYON GROUP BERHAD

2021

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OUR VISSION

Fastentix is a leading marketplace with logistic solutions that consents only authentic brands & providing **same-day delivery (SDD)** for a peaceful & secured shopping experience

OUR MISSION

Who We Are?

Fastentix is a dynamic marketplace business ecosystem with robust logistic solution

What Do We Offer?

Fastentix consents only to authentic brands with same day delivery by authorised sellers

What is Our Aim?

Fastentix aspire to magnify joy through a peaceful & secured shopping experience

Why Us?

Fastentix pledges to elevate harmony & prosperity by sharing economic wisdom with you

BLYON GROUP BERHAD is an investment holding company that builds and owns the 1st 2-in-1 application solution for online malls and logistics with a focus on authentic and genuine products with same-day delivery service. This application provides an online marketplace solution for both sellers and buyers to sell and buy authentic products with same-day delivery. All products will be delivered directly from sellers' premises to consumers' delivery addresses by using the Same Day Delivery (SDD) method.

Our product, Fastentix provides a supply chain marketplace & logistics, solution for brand owners as well as resellers of authentic products to reach more customers using FASTENTIX ECOSYSTEM. A solution for consumers to buy authentic products with same-day delivery delivered directly from the nearest seller.

“
Our
Aspiration
”

*To be the leading business ecosystem
of marketplace with logistics
solutions in Southeast Asia*

CORPORATE PROFILE

1. INTRODUCTION

1.1 The Objective

The Internet is an ideal forum for counterfeiters because it allows them to disguise the nature of the products. The challenges within the online environment have posed a rapidly growing concern by genuine brand owners, consumers, and industry towards online counterfeiters. Not only the authenticity of the products is being questioned but the war price between the genuine versus counterfeit has caused great problems for the industry. The surge in e-commerce challenges the delivery companies that are unprepared for rapid increases in volume amid major challenges to their operations. Therefore, Fastentix, an e-commerce platform founded by Blyon Group Berhad is ready to face this new norm and world by offering same-day delivery to its resellers and consumers.

The introduction and use of a 2-in-1 Application Solution for Online Mall and Logistics will allow sellers and buyers to trace the product and its delivery, removing concerns about the security of online shopping.

2. OVERVIEW OF BLYON GROUP BERHAD

2.2 Overview & Milestones

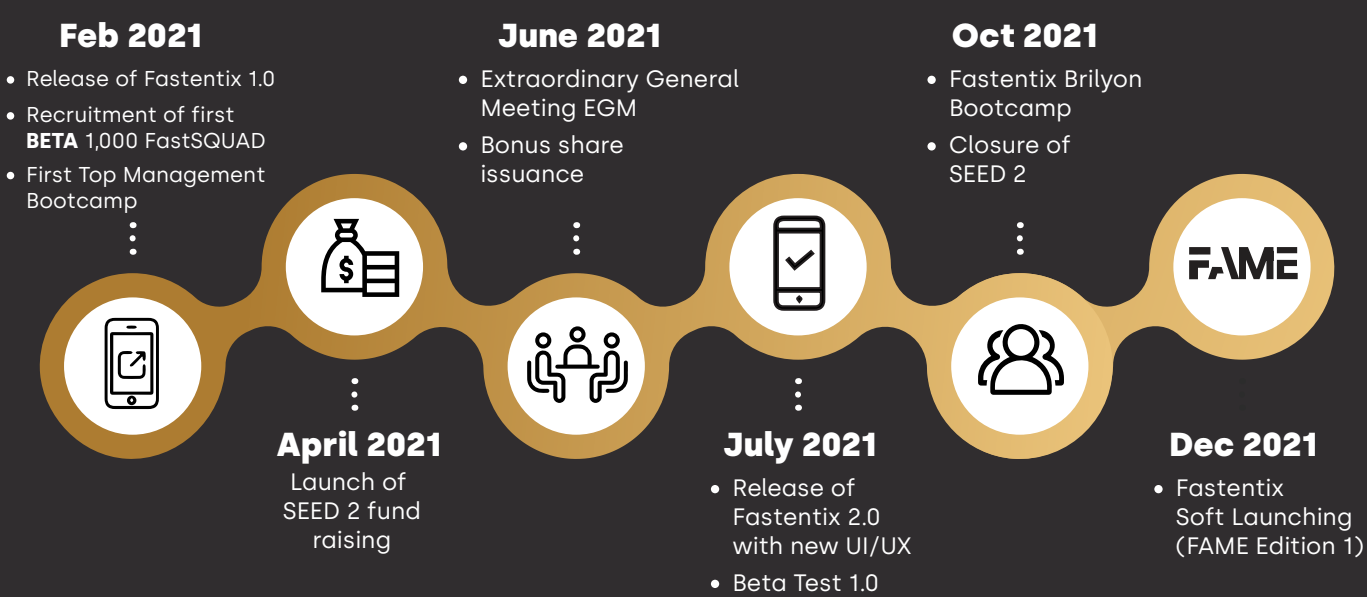
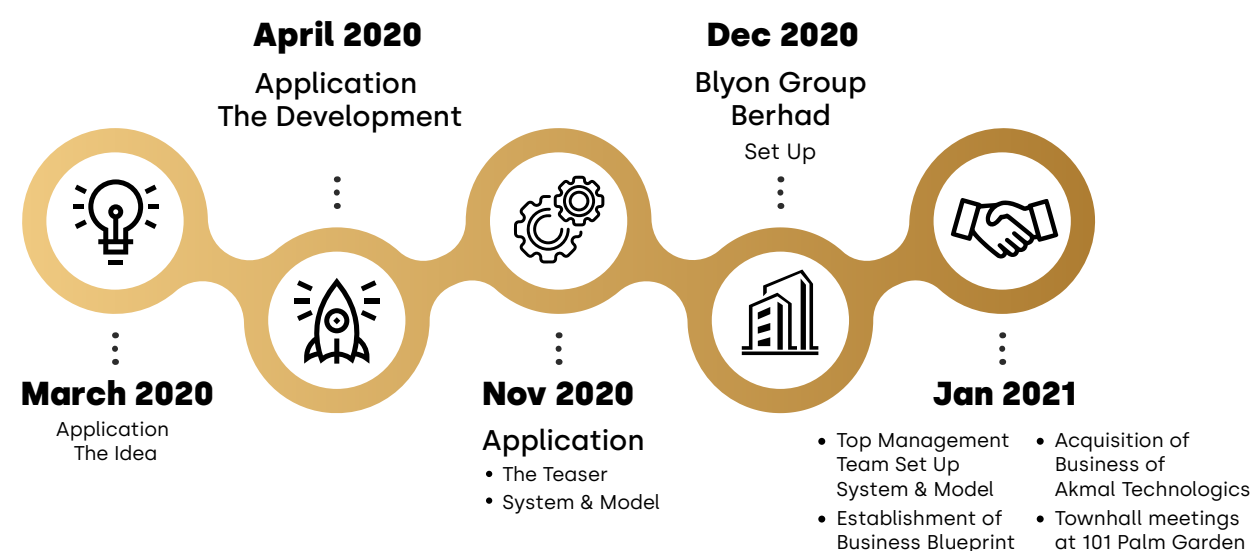
2.2.1 Overview

Fastentix provides the fundamental 2-in-1 technology for marketplace and logistics, an all-rounder ecosystem for businesses especially the brand owners to establish an online presence and opportunity to flourish their businesses by using cash on delivery (COD) and focus on same-day delivery through distribution (reseller). This system not only controls the genuinity and source of products but also allows the control of customer orders to be delivered on time.

We are determined to bring the standards of the online marketplace to the next level by ensuring the qualifications of authorized sellers, the authenticity of products, consumer protection programs, marketplace rules and regulations, same-day delivery services, and up to buyer and seller rating systems. Our initiatives are for the greater good of the current economic trend of e-commerce and e-distribution. The importance of e-distribution can reduce or eliminate lead times and possible shortages. We aspire to magnify joy through a peaceful and secure shopping experience, elevate harmony and increase prosperity in economic wisdom. Therefore, we are strongly committed to and responsible for the continuous development of the system to ensure its growth and success.

CORPORATE INFORMATION

2.1.2 Our Milestone



MILESTONE

**DIRECTOR'S
PROFILE**

Ernayanee Nur Binti Julaimi

Malaysian | 36 | Founder & Director

Erna, our lead founder, has always been a passionate and visionary leader. She started by building her own fragrance empire, De'Xandra in 2015. With her strong determination, De'Xandra became Malaysia's Top Fragrance by deploying intelligent marketing strategies to gain a wider audience in Malaysia. She truly believes the value of love and trust with a big heart will bring the best to every organization. Erna graduated from Universiti Kebangsaan Malaysia with a Bachelor's in Mathematics.



**DIRECTOR'S
PROFILE**A portrait of Reduan Syah Putra Bin Tuan Haji Tono, a man with short, light brown hair, wearing a light blue striped shirt and a brown textured blazer. He is resting his chin on his right hand and looking directly at the camera. The background is a solid mustard yellow.

Reduan Syah Putra Bin Tuan Haji Tono

Malaysian | 37 | Director

Tuan Haji Reduan was involved in the family business after he finished his study. He has a vast experience in life and business. He takes care of business as important as a family to him. He also loves to serve the community and shareholders. Presently, he is a Director and Chief Operating Officer for Oshien2u Sdn Bhd.

**DIRECTOR'S
PROFILE**

Ezureen Nur Binti Julaimi

Malaysian | 32 | Director

Ezureen graduated from Universiti Teknologi Mara, Shah Alam with a Bachelor's Degree in Accounting (2012). After graduating, she went into business with her sister that is the fragrance industry, De'Xandra. Presently, she is a Director and Chief Financial Officer for Oshien2u Sdn Bhd. Trust in the process and Teamwork makes the dream work are principles of her life.



**DIRECTOR'S
PROFILE**

Mohd Safwan Bin Ismail

Malaysian | 32 | Director

Mohd Safwan graduated from Universiti Malaysia Terengganu with a Bachelor's Degree in Accounting (2013). After graduating, he went into business in the fragrance industry, De'Xandra. Presently, he is the Chief Executive Officer (CEO) for Oshien2u Sdn Bhd and serves as one of the directors for Blyon Group Berhad.

**DIRECTOR'S
PROFILE**

S hahzemir Bin Shahzulkarib

Malaysian | 37 | Director

Graduated from University Putra Malaysia (UPM) in Diploma of Computer Science (2004), Shahzemir joined DSMAX and through his early exposure and experiences, Shahzemir worked his way to becoming CIMB Wealth Advisor Manager from 2007 to 2015.

Having a vast interest in Information Technology, he then joined RBI Production Sdn Bhd. Shahzemir currently holds the Chief Operating Officer (COO) of Bylon Group tasked with overseeing the overall business operations strategy for the growth and success of the company.



BUSINESS

ADVISOR'S
Profile

Dr. Wong Jeh Shyan

Ar. Jeh Shyan WONG, BOA S'pore, RIBA, Assoc AIA.; Co-Founder, 'The Killing Moon, Incubator...'

Ar. Jeh Shyan Wong graduated as an architect and was the former CEO of CommerceNet Singapore from 2000-2010. He currently heads the CNSG Consulting Group as the Consulting Partner in Singapore and joined Arris Venture in Malaysia. He currently serves as the CEO of Fatanah Ventures investment group.

Ar. Wong specializes in corporate restructuring and corporate turn-around; revenue streams development and cash flow management; mergers and acquisition. His forte includes sophisticated financial modeling and business modeling. He is also well known for aggressive merger and acquisition techniques and innovative financial engineering. He often leads complicated cross-national boundary pilot projects, with a special focus on high risks catalyst/strategic ventures. He is also a proponent of investment trusts.

Ar. Wong joined Blyon Group as an advisor to with the aim to build Fastentix into one of the most comprehensive digitally-enabled logistic and capital mechanism savvy companies.



Datuk Faridah Hanim Binti Haron

Datuk Faridah Hanim Binti Haron or affectionately known as 'Ibu Hanim' is the President of Annems Leadership Solution Sdn Bhd. Previously, a Leadership Development and Learning Advisor of MACC, Organisational Development and Change Management Learning Specialist of Petronas.

Her experience includes working hand-in-hand with several top international Business Consultants (i.e. McKinsey, Crosby, Boston, Accenture, Denison, Partners In Leadership, and several more), designing formulas and methods for Organisational Development for Business Sustainability.

Datuk was also the Chief Judge for various Quality Conventions, a sought-after Change Consultant and Advisor with hands-on experience in managing complex business transformation projects that require a blend of Organisational Development and Change Management skills with an impactful strategic and tactical approach.

Datuk was the only specialist in Leadership Development, as she is the sole reference point for MACC and many other government agencies that seek expertise and advice. Datuk expertise in using the 6D ISD Model allows to the analysis of organizational needs and performance gaps as a basis for proposing the learning solutions for the organization.

Datuk also provided learnings to many other corporate sectors, amongst them were: KTMB, RHB, Rich works International, LFSA, EXCO of Melaka, FELCRA, MTDC, CMC, OLIVE House, UITM, UPM, JKR, MAWIP, De'Xandra, Mary Jardin, Ayam Bismi, Siti Khadijah Telekung, Nature, Tun Teja, Alam Reka, and hundreds more.

Nazril Bin Idrus

Nazril Idrus or "Nash" has always been a high achiever. At a tender age of 12, he was named child prodigy "Tokoh Kanak-Kanak Negeri Sembilan" at Hari Kanak-Kanak Sedunia 1986. He spent 5 years at Royal Military College (RMC) where the values of its alma mater, "Serve To Lead" was instilled into his psyche. He holds a B.Com Degree from the University of Melbourne. He joined KPMG Melbourne and qualified as a "C.A." from the Institute of Chartered Accountants, Australia (ICAA).

Nash was one of the top 12 contestants in a famous business Reality-TV based program "Apprentice Asia" hosted by Billionaire Tony Fernandes. He is a sponge of a learner' and had worked with, and studied under, many multi-millionaires and billionaires where he applied those strategies to the businesses that he co-founded. One of which won 3 years of back-to-back business awards. He advises multiple startups and sits on the board of 3 public entities.

Nash currently serves as the CEO of Precession Capital Berhad, a firm that educates, incubates, and invests in bankable businesses, and venture building from start to IPO.



Jamaluddin Bin Bahari

Jamaluddin Bin Bahari, or better known as Sifu Jamal is the founder of SifuBad Sdn. Bhd. SifuBad is specially built to provide training programs such as seminars, classes & consulting, especially in the field of Marketing and Branding Strategy.

To date, Sifu Jamal have helped hundreds of thousands of entrepreneurs and business owners across Malaysia, including Brunei and Indonesia. On top of that, Sifu Jamal has also helped many alumni to reach their first million.

Among the brands are Dexandra, Sobella, Wawa Cosmetic, iVet Petcare, Demica and many more.

Azzam Bin Sabtu

Making a difference in people's lives has always been the commitment of Master-Class trainer and International Learning Facilitator, Azzam Sabtu. With more than 15 years of experience in corporate consulting and human capital development, this passionate and enthusiastic trainer always inspires and engages his audience with insightful practical training programs that are full of fun and excitement.

Currently, he is one of the leading experts in the areas of Applied NLP (Neurolinguistic Programming) and Applied Business Psychology in Southeast Asia. To date, he has facilitated numerous programs and has inspired more than 50,000 individuals from 19 different countries worldwide. Some of his corporate clients include Toyota, Perodua, Proton, KIA, Suzuki, Peugeot, Mitsubishi, Petronas, MAS, Tenaga Nasional, Telekom Malaysia, Carrefour, Amway, DRB-HICOM, UMW Corporation, Brunei LNG, Sapura Kencana Petroleum, YORK, UEM Group, VADS Berhad, Al-Rajhi Bank, and many others.



KEY

Senior
MANAGEMENT

Ernayanee Nur Binti Julaimi

A graduate from Universiti Kebangsaan Malaysia with a Bachelor's Degree in Mathematics. Erna has always been a passionate and visionary leader. She started by building her own fragrance empire, De'Xandra in 2015. With her strong determination, De'Xandra became Malaysia's Top Fragrance by deploying intelligent marketing strategies to gain a wider audience in Malaysia. She truly believes the value of love and trust with a big heart will bring the best in every organization.



Meor Alwi Bin Abdul Manan

Graduated from University of Hull, United Kingdom with Bachelor of Accounting Hons. Meor started his career journey in 1996 as Account Executive with YTL Corporation Berhad's construction project in Port Moresby, Papua New Guinea.

In 2007, he joined Alstom Power for a power plant project in New South Wales, Australia. The project has been acknowledged as the best engineering project in New South Wales for the year 2009.

Later, he joined Sapura Energy in 2017 as the Head of Contacts & Cost Control. He successfully collected RM 17 million of old debts from the client. In 2021, Meor moved up as the Chief Financial Officer of Blyon Group Berhad, leading the strategic and direction of the company towards IPO.



Shahzemir Bin Shahzulkarib

After graduating from University Putra Malaysia in a Diploma of Computer Science (2004) he joined DSMAX and through his early exposure and experiences, Shahzemir worked his way to becoming CIMB Wealth Advisor Manager from 2007 to 2015. Having a vast interest in Information Technology he then joined RBI Production Sdn Bhd. Shahzemir is currently the Chief Operating Officer (COO) of Blyon Group Berhad tasked with overseeing the overall business operations strategy for the growth and success of the company.

Mohd Azmi Bin Ariffin

A software engineer with hands-on experience in all levels of testing, including performance, functional, integration, system, and user acceptance. Graduating from Universiti Teknologi Malaysia with a Bachelor of Technology Management. Being passionate about the Information Technology industry, Mohd Azmi co-found F2SPro Technology Sdn Bhd in 2007. From working with Bylon Group Berhad to being a part of the team member as the Chief Technology Officer (CTO) in Developing the company's strategy by tapping and using technological resources to generate value for the company and help it achieve its business objectives.



Ahmad Fahmi Bin Yusof

A graduate from Universiti Putra Malaysia in Bachelor Science Environmental and Occupational Health. Being a high performance in organization development, market access, product launch, regulatory affairs, leadership development, competency assessment & mind setting. Ahmad Fahmi Yusof or fondly known as Tuan Muda Ebieyt has held many active roles. He was the Director & Principal Consultant of events, Business Development Advisor for few companies. Previously, he served as an Executive Director of Pharmaceutical Brand, Managing factory and coporat business affair. He also held a position of Chief Executive Officer of retail Community Pharmacy and currently served his profesionalism in Business Development Quality portfolio and contribute in Commercialisation of Fastentix as Chief Commercial Officer in Blyon Group Berhad.



Zulkofli Bin Abd Hamid

Being a seasoned HR Specialist Zulkofli has actively and hailed the position of Head of HR and Admin in Datumcorp International before moving up to the Group HR Manager of LA Corporation Sdn Bhd. Graduating in Bachelor's (Hons) In Marketing at Universiti Teknologi MARA, Zulkofli is the current Chief Administrative Officer (CAO) in Blyon Group Berhad.

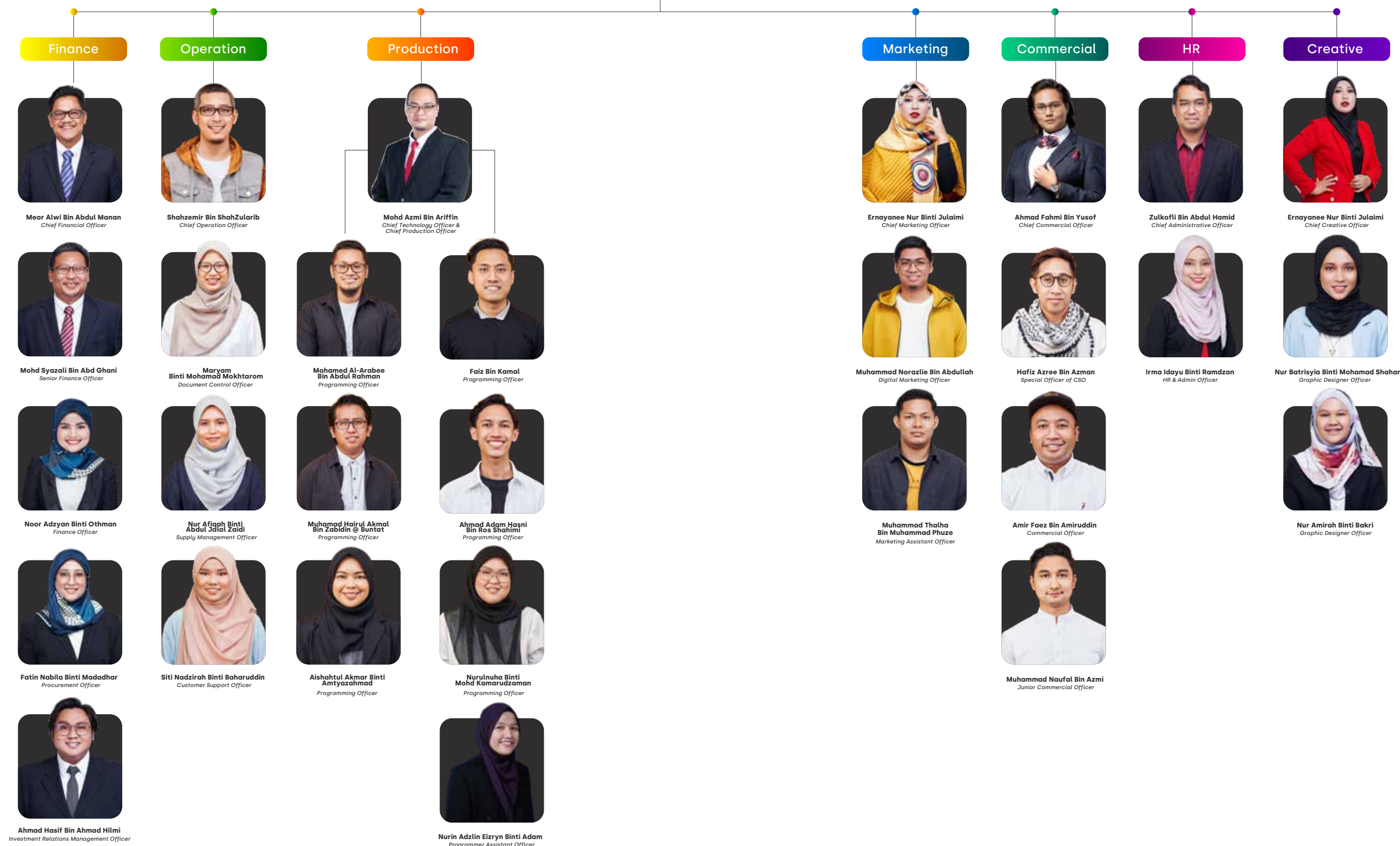
Corporate Structure



Meet *the* Team



Ernayanee Nur Binti Julaimi
CEO of Blyon Group Berhad





BOD

Board Of Directors





Finance





Operational



Production



Marketing



Commercial



Admin / Human Resources

Creative





CHAIRPERSON'S STATEMENT

In 2018, the idea of Fastentix burst out from the frustration of fake goods. Counterfeits had not only taken advantage of our products and prices but also had caused the company a total loss of RM25 million in business value.

When the COVID-19 pandemic disrupted many businesses all over the world especially in Malaysia in March 2020, Blyon immediately took a step forward and started to develop the solution, which is Fastentix application.

Our initial launch is targeted in June 2022. Fastentix provides the fundamental 2-in-1 technology for marketplace and logistics, an all-rounder ecosystem for businesses especially the brand owners to establish an online presence and opportunity to flourish their businesses by using cash on delivery (COD) and focus on same-day delivery through distribution (reseller).

The system is not only controlling the genuinity and source of products but also allows the control of customer orders to be delivered on time. We are determine to bring the standards of the online marketplace to the next level by ensuring the qualifications of authorized sellers, the authenticity of products, consumer protection programs, marketplace rules and regulations, same-day delivery services, and up to buyer and seller rating systems.

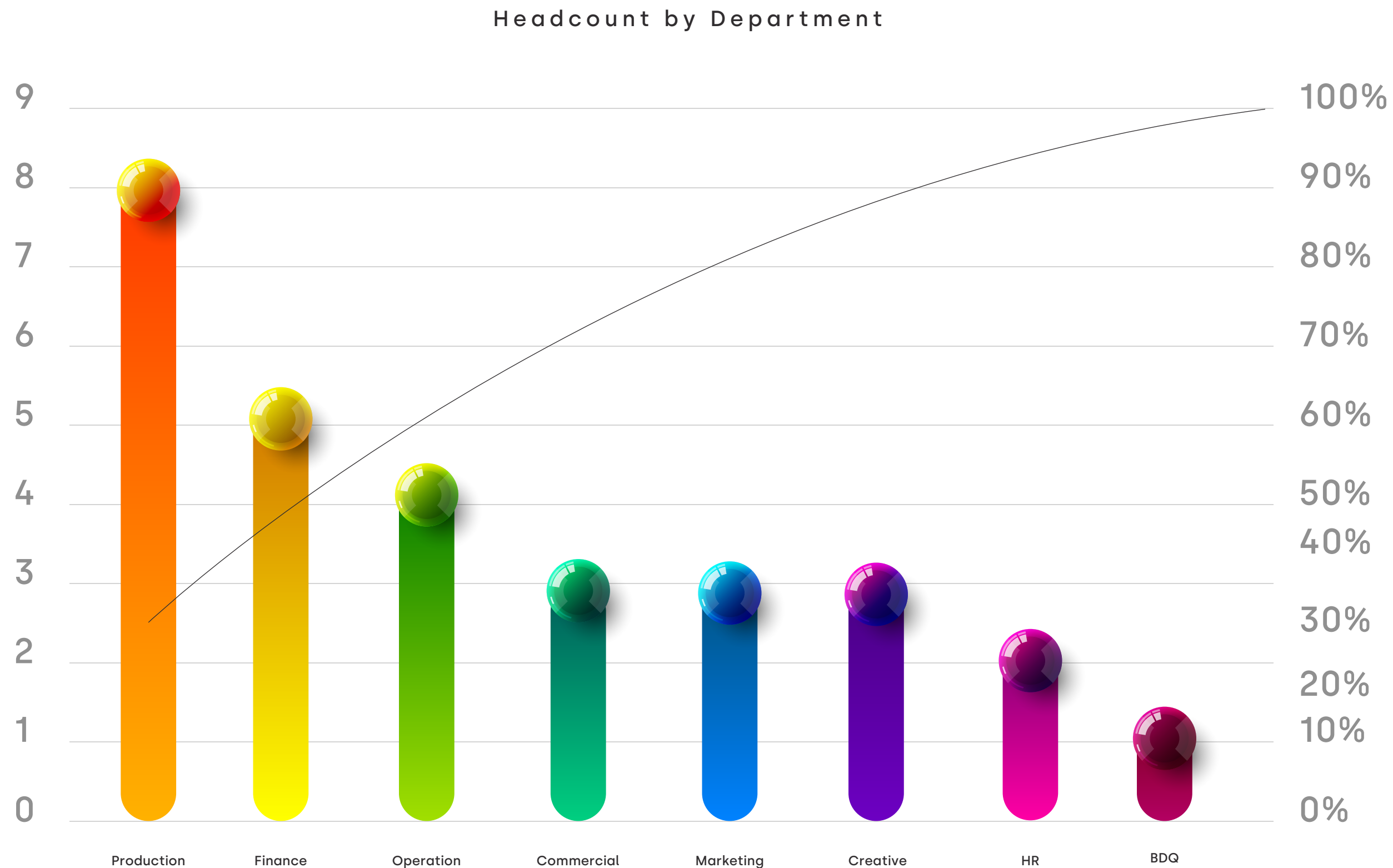
Our initiatives are for the greater good of the current economic trend of e-commerce and e-distribution. The importance of e-distribution can reduce or eliminate lead times and possible shortages. We aspire to magnify joy through a peaceful and secure shopping experience i.e. to elevate the harmony and increase prosperity in economic wisdom. Therefore, we are strongly committed to and responsible for the continuous development of the system to ensure its growth and success.

As Chief Executive Officer (CEO) of BLYON GROUP BERHAD, I would like to take this opportunity to offer my gratitude to all business partners, shareholders, and regulatory authorities. Million thanks for putting trust in us, to create a new ecosystem for the betterment of the online shopping experience, using Fastentix application.

BLYON GROUP BERHAD plays a vital role and responsibility to give the utmost online shopping experience to customers as well as the sellers. Our team will do their very best to make our mission and vision come true.

MANAGEMENT

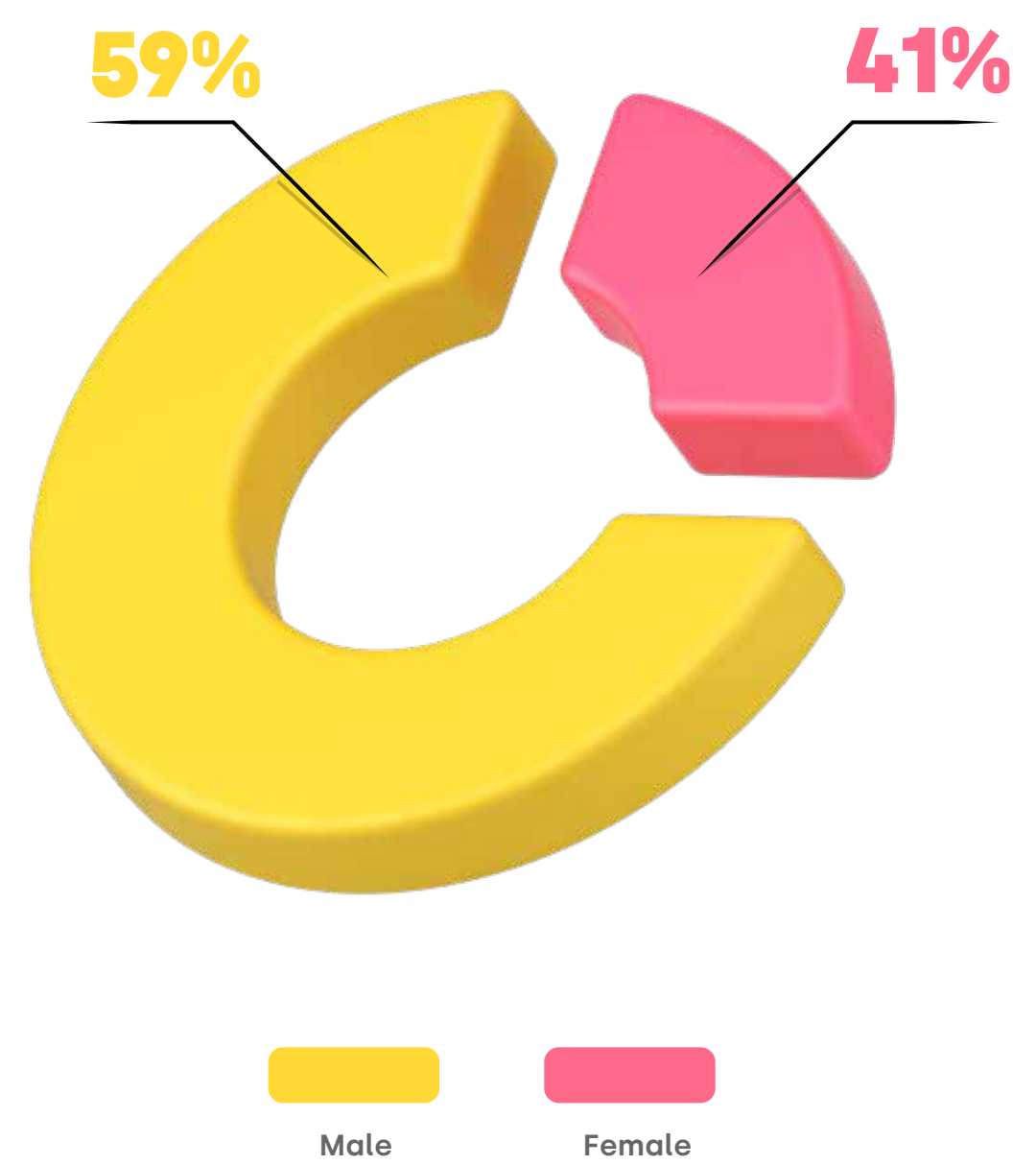
DISCUSSION & ANALYSIS



Breakdown *by* Department



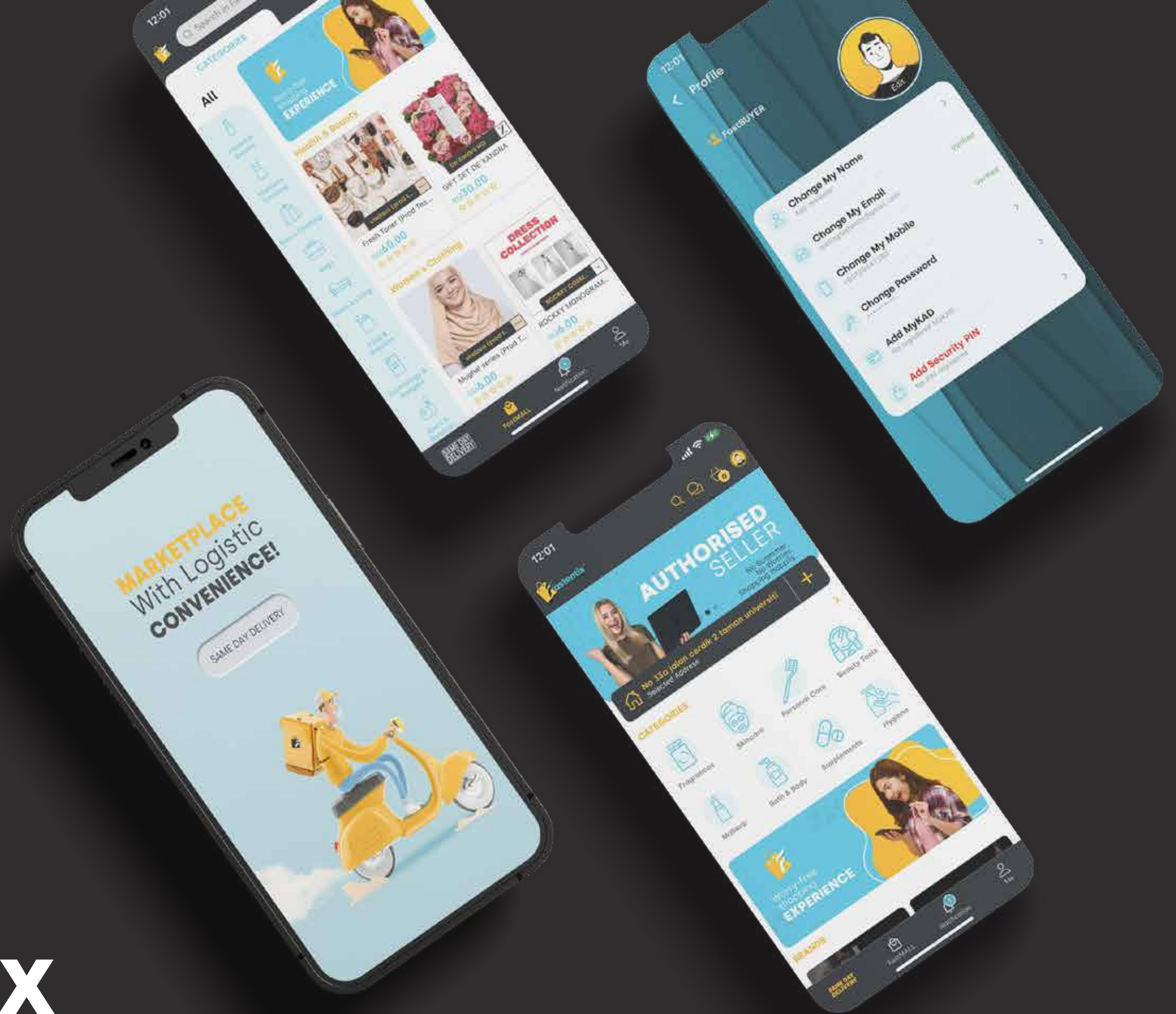
According to bar chart below, total headcount for C-Level is 7, Officer level is 20 and non officer level is 2 staff



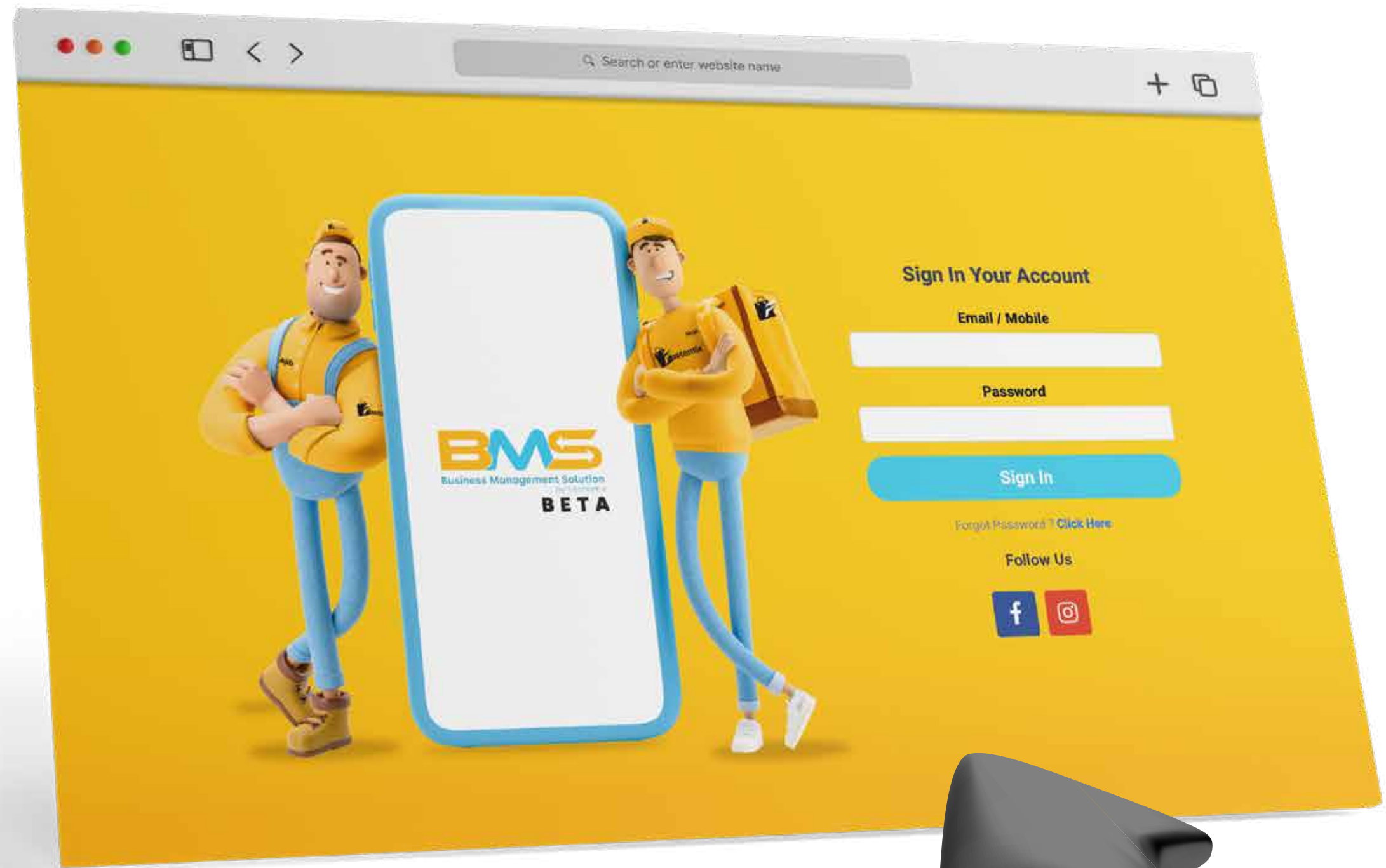
According to pie chart, headcount for male staff is 17 staff is (59%) and headcount for female staff is 12 staff (41%)

Headcount Statistic

Fastentix Marketplace



Business Management Solution (BMS)



ACTIVITIES

2020

30th January 2021 - 9th February 2021
 All C-Level (5 HOD, 4BOD)

Objective :
 Brainstorming on Vision, Mission, Corporate Structure,
 Organization, Business Blueprint, Roadmap & Financial
 Roadmap for Fastentix.

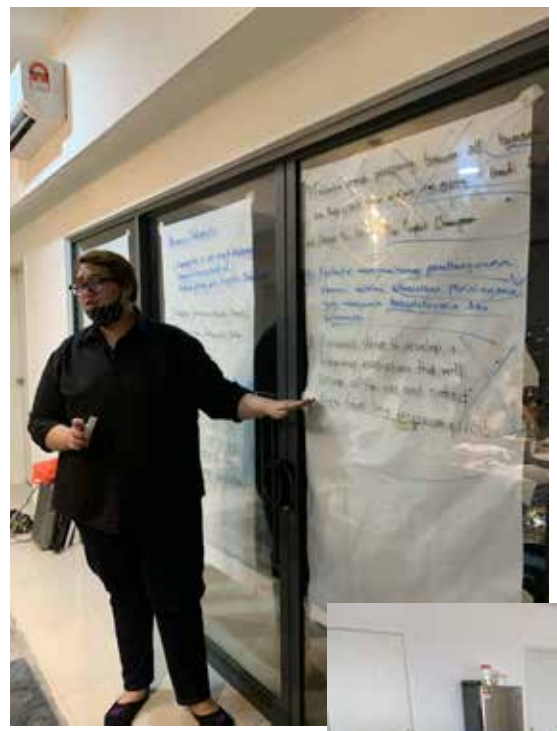
Briefing



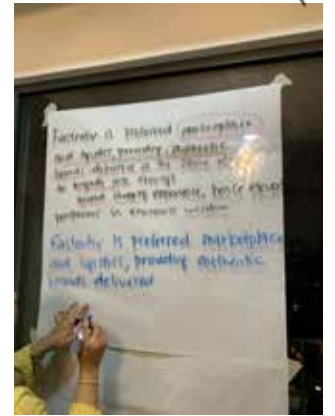
Discussion



→ Create 'War Cry'



Mission & Vision



HOD Bootcamp

at Gandaria, Bangi Sentral

11th October 2021 - 15th February 2021
20 Staff

Objective :
Team Synergize
Business Aspiration
Business Strategic Planning
Kick Off Business 2022

Reward



Inspiration



Teamwork



Good Leader



memories

Fastentix Brilyon Bootcamp 2021

at Pangsun, Hulu Langat

11th December 2021
FastMERCHANT Appreciation Moment

Objective :
Soft Launching Fastentix organized by in house committee member from Fastentix staff



Appreciation Award



Business Introduction



Real Life Mascot



Adisor's Personnele



Fastentix Apps

FAME EDITION 1

at Pullman Hotel, Kuala Lumpur

21th December 2021
Blyon Group Berhad CSR Activities

Objective :

Fastentix team do CSR helping on flood. HR proposed to give contribution in term of compensation money and lend a hand to help on cleaning the flood.

Purpose to maximize shared value among oragnizations and employee.

This CSR can boost employee morale and lead greater culture in the workforce.

Good Teamwork



Fastentix CSR

CSR-STAFF WELFARE

at Batu 10 Cheras

18th August 2021 - 21st August 2021
 Blyon Group Berhad Training Programme

Objective :
 Lean Manufacturing White and Yellow Belt
 and Productive Maintenance Incorporating
 Retention Programme

Training Under Penjana 2.0 Programme
 10 days training - 40 hours



Training Programme

TRAINING PROGRAMME

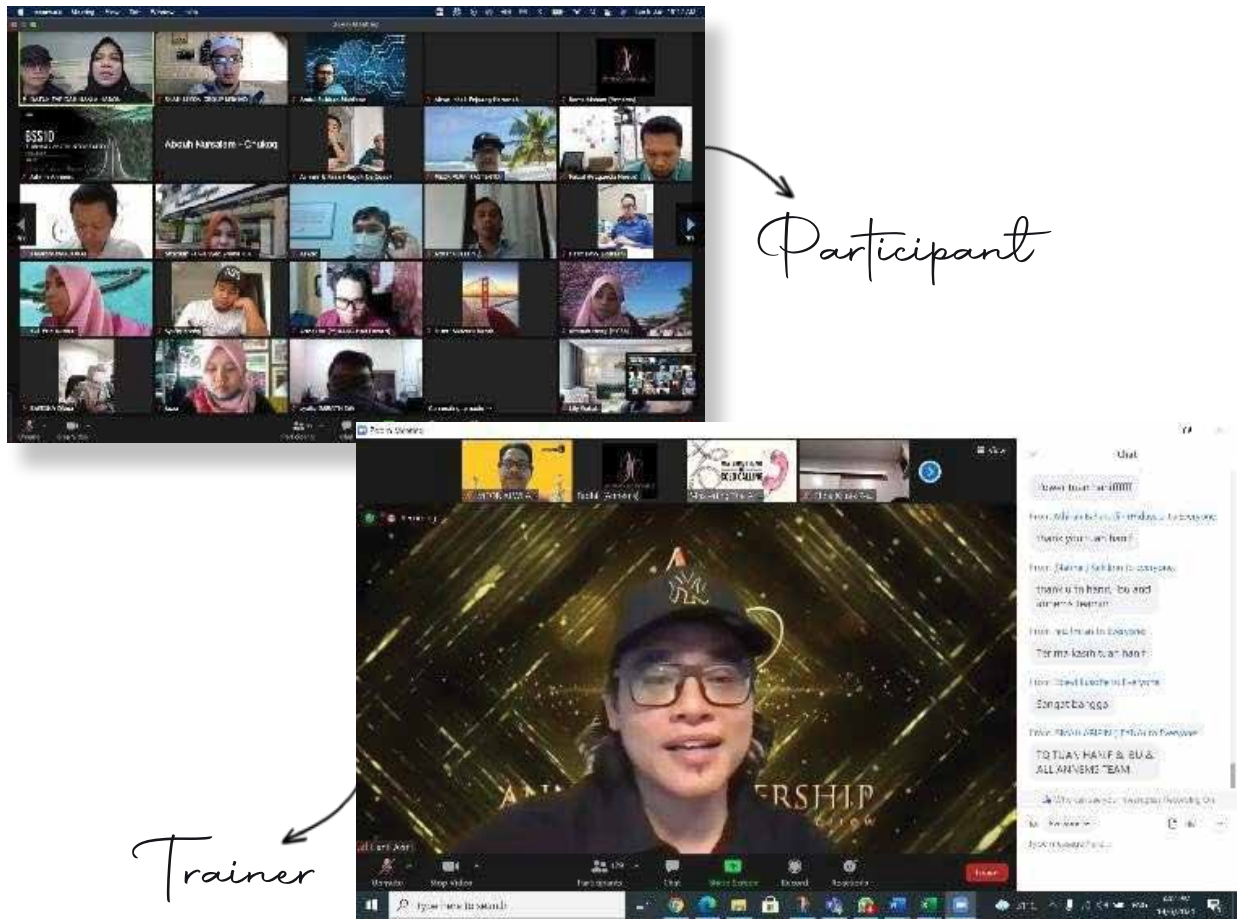
Six Sigma (From Home)

C-Level & Director of Blyon Group Berhad

Leadership
 (30/3/2021)

Turning Vision Intoreality
 (30/11/2021 - 02/12/2021)

Designing Organisational Blueprint
 (30/11/2021 - 02/12/2021)



Participant

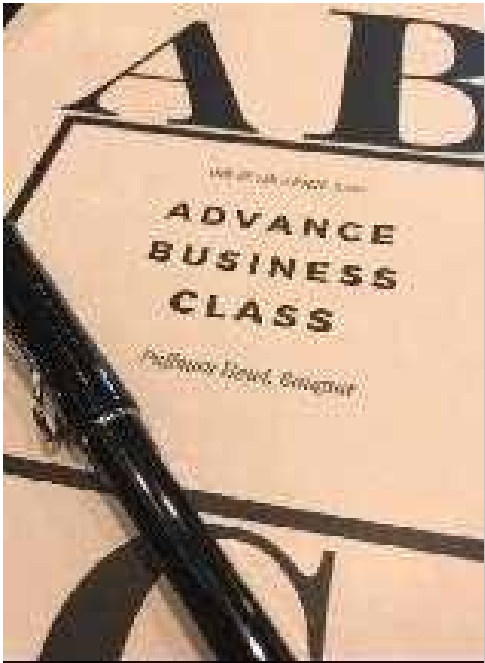
Trainer

TRAINING PROGRAMME

BSS 10

6th April 2021 - 7th April 2021
 CFO & Directors of Blyon Group Berhad

Objective :
 To educate youth and entrepreneurs the intricacies of corporate finance and assets management



Business Class



TRAINING PROGRAMME

Advance Business Class (ABC)

19th April 2021 - 21th April 2021
 C-Level & Directors of Blyon Group Berhad

Objective :
 To educate youth and entrepreneurs the intricacies of corporate finance and assets management

memorable



TRAINING PROGRAMME

Miracle of Capital (MOC)

1st May 2021 - 20th June 2021
 CFO of Blyon Group Berhad

Objective :

To educate youth and entrepreneurs the intricacies of corporate finance and assets management

Trainer



Participant

TRAINING PROGRAMME

Rapid CFO Conversation Programme (CXO)

18th November 2021 - 20th November 2021
 CFO & Finance Department of Blyon Group Berhad

Objective :

- To gain knowledge on business and investment to equip business into year 2022
- To get updates on direct and indirect taxes



Business Talk



TRAINING PROGRAMME

Business & Tax Conference: Moving Forward

29th October 2021
 All Staff of Blyon Group Berhad

Objective :

- To test the capability of BMS developed by production team
- To test registration process of FastMerchant in BMS
- To identify the management order process in BMS



Q & A Session

Participant

BETA TESTING

Business Management Solution (BMS)

Health & Safety At **Workplace**

Workplace health and safety is all about sensibly managing risks to protect workers and business. Keeping our employee safe is our ultimate responsibility as an employer. It is morally right to ensure employee return home safe and healthy at the end of every working day. By protecting employee, we can reduce absences, ensuring the workplace is more efficient and productive. We need to reduce downtime caused by illness and accident less disruption in business. Besides that, it is demonstrate our commitment to sustainability. As we believe, good health and safety at work secures long term benefits for business and community. We are committed to strengthening our safety and environmental performance to continue to deliver on our goals and strategy to create value for our stakeholders and ensure business sustainability.

As global issue concerning on Covid-19 pandemic, we keep our employee safe and minimize operation disruption. We introduced Standard Operation Procedures (SOP) that educate employee to minimize the spread of virus and exposure to it, including implementing Work From Home (WFH) arrangement wherever possible. We kept constant track of latest Covid-19 instruction by Government and communicated to employees any changes to working arrangement. In instances where employees were allowed to be physically present at our premises, we implemented strict Covid-19 testing. We also undertook other measures such temperature screening at all entrances, making hand sanitizers readily available, physical marking, and regular disinfection of workplaces.

Health & Safety On **Covid-19**

HR & Admin **Safety Plan**

- First Aid Kit Facilities to ensure that employees receive immediate attention in times of illness or injury.
- Provide and maintain the required fire prevention and protection equipment-ensure right process in place for providing, inspecting and maintaining portable fire extinguisher, emergency lighting and other fire safety equipment.
- Health declaration and allergic declaration in the event company conduct any outdoor event for example bootcamp, or etc for precaution.
- HR & Admin be a first point of contact for any safety concern.
- For any injury, HR & Admin will submit incident report as soon as possible after the occurrence. If need to claim on SOCSO, HR will coordinating the form and claim accordingly.

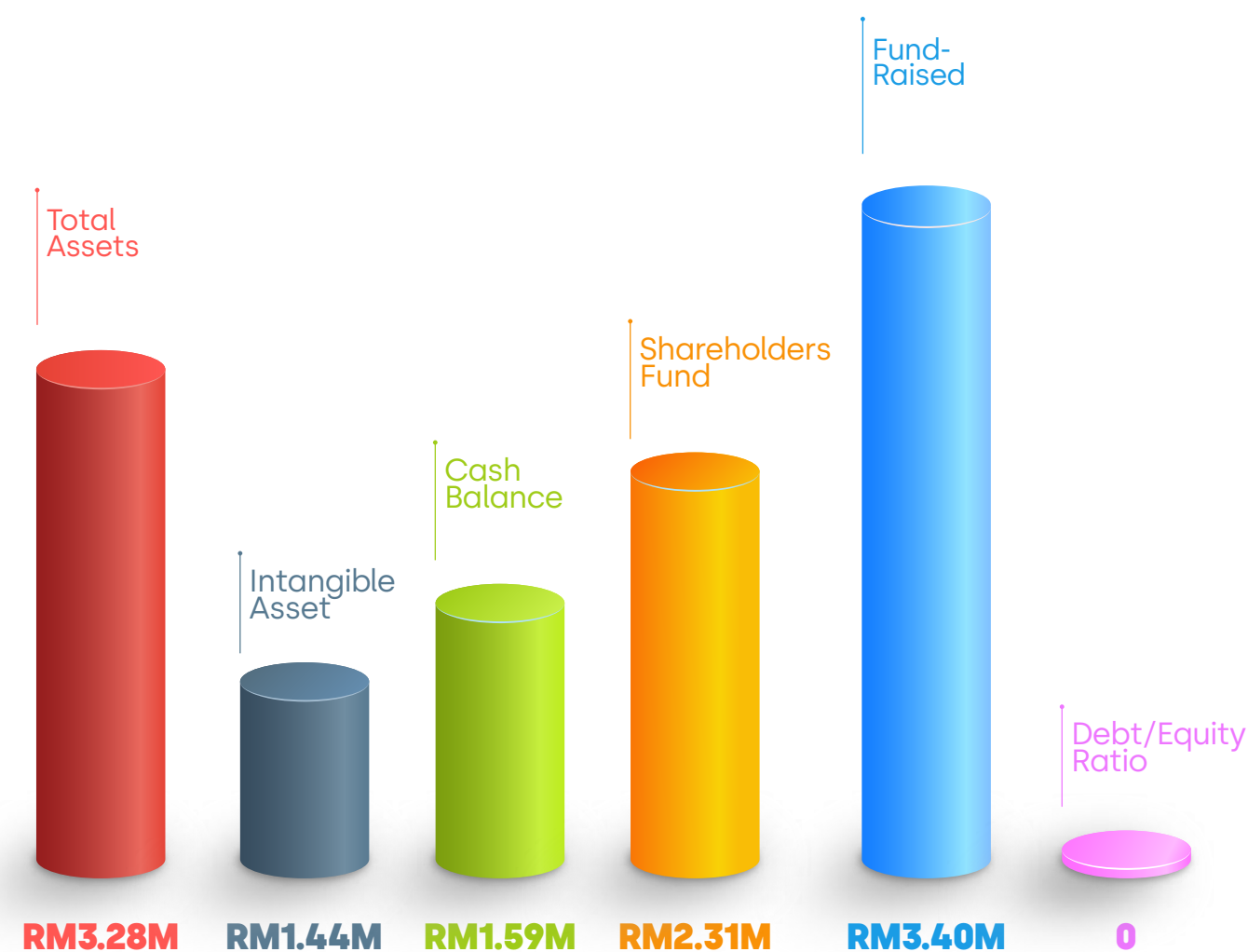
- Implementation and distribution information on Standard Operation Procedure Covid -19 slide.
- Administrative Control-preventive measurement:
 - Provide hand sanitizer station and face mask at main entrance and at office premises.
 - Scan temperature & MySejahtera and record daily when enter premises.
 - Routine cleaning at all common area and more attention to handrail, lift button, inside lift, exit door handle, photocopy machine, pantry and toilet.
- Workplace & Facilities
 - Install acrylic divider between workstation to ensure social distancing regulation complied.
 - Use best practice during office hour.
 - Provide saliva test kit to staff regularly for self test before work/after employee went outstation as a precaution.
 - Record all vaccination employee record.
 - Brief staff on employee duties to maintain SOP, self declaration if employee is unwell/show symptom OR anyone/family member CLOSE CONTACT OR undergoing quarantine due positive Covid-19.
- For meeting, we highly advised using online channel (Zoom/Ms Teams). If physical meeting is needed, limited to capacity of people using meeting room and to ensure to keep the room well ventilated.
- Other SOP Covid Guidelines-display signage for safety procedure, entrance control, log management (record), and waste management.
- HR also implement Work From Home policy time to time when we required to implement Work From Home upon instruction from management.

HR & Admin Safety Activities

FINANCIAL *Statement* HIGHLIGHTS/ ANALYSIS

The applications ("apps") of Fastentix™ marketplace and BMS™ were undergoing beta testing at the end of December 2021 and were ready to onboard FastMerchant® by the second quarter of 2022. However, no sales revenue recorded yet for the financial year ended 31st December 2021.

The operating cost of the Group was financed by shareholders' capital via fund-raising exercise namely Co-founder and SEED 2 round. The Company has opened the third-round fund-raising exercise namely SEED 3, which targets to raise RM4.6 million.



BLYON GROUP BERHAD
(Incorporated in Malaysia)

FINANCIAL STATEMENTS
FOR THE PERIOD FROM 9 DECEMBER 2020 (DATE OF INCORPORATION)
TO 31 DECEMBER 2021

CORPORATE INFORMATION

DIRECTORS	:	ERNAYANEE NUR BINTI JULAIMI SHAHZEMIR BIN SHAHZULKARIB REDUAN SYAH PUTRA BIN TONO MOHD SAFWAN BIN ISMAIL EZUREEN NUR BINTI JULAIMI
SECRETARIES	:	AGNES WONG LING LEE (MIA 14927) WONG SUI TING (MIA 16782)
REGISTERED OFFICE	:	UNIT 20-05, LEVEL 20, Q SENTRAL 2A JALAN STESEN SENTRAL 2 KUALA LUMPUR SENTRAL 50470 KUALA LUMPUR
AUDITORS	:	SYAM & CO. (AF 001877) CHARTERED ACCOUNTANTS NO. 5B, 3B CURVE BUSINESS PARK JALAN MEDAN PUSAT 2D PUSAT BANDAR BANGI 43650 BANDAR BARU BANGI SELANGOR DARUL EHSAN

BLYON GROUP BERHAD
(Incorporated in Malaysia)

FINANCIAL STATEMENTS
FOR THE PERIOD FROM 9 DECEMBER 2020 (DATE OF INCORPORATION)
TO 31 DECEMBER 2021

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BLYON GROUP BERHAD
(Incorporated in Malaysia)

DIRECTORS' REPORT

The directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the period from 9 December 2020 (Date of Incorporation) to 31 December 2021.

PRINCIPAL ACTIVITY

The Company is principally engaged in the activities of holding companies, activities of providing infrastructure for hosting, data processing services and related activities, and advertising. The principal activities of the subsidiary are described in Note 8 to the Financial Statements.

There have been no significant changes in this activity during the financial period under review.

FINANCIAL RESULTS

	GROUP 2021	COMPANY 2021 RM
Loss before taxation	(1,098,608)	(389,823)
Taxation	(22,911)	-
Loss for the period	<u>(1,121,519)</u>	<u>(389,823)</u>
Other comprehensive income	-	-
Total comprehensive loss for the period	<u>(1,121,519)</u>	<u>(389,823)</u>

In the opinion of the directors, the results of the operations of the Group and of the Company during the financial period have not been substantially affected by any item, transaction or event of a material and unusual nature.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial period ended 31 December 2021 other than those stated in the financial statements or in the notes thereto.

DIVIDENDS

No dividends have been paid or declared during the period. The directors do not recommend any dividend to be paid in respect of the current period.

ISSUES OF SHARES AND DEBENTURES

Date of Issue	Class of Shares	No. of Shares Issued	Issue Price (RM)	Consideration	Purpose
9 December 2020	Ordinary	4	1	RM 4	Paid up capital
24 March 2021	Ordinary	29,996	1	RM 29,996	Paid up capital
28 April 2021	Ordinary	3,200	625	RM 2,000,000	Paid up capital
2 December 2021	Ordinary	52,584	26.62	RM 1,399,786	Paid up capital

On 29 June 2021, there is a share split involving the subdivision of 33,200 of the existing ordinary shares into 2,029,820 ordinary shares in the Company.

The new shares issued rank pari passu in respect of the distribution of dividends and repayment of capital with the existing shares.

The Company has not issued any debentures during the financial period.

SHARE OPTIONS

No option have been granted by the Company to any parties during the period to take up unissued shares of the Company.

No shares have been issued during the period by virtue of the exercise of any option to take up unissued shares of the Company. As of the end of the period, there were no unissued shares of the Company under options.

DIRECTORS

The directors of the Company who served since the date of incorporation are:

1. ERNAYANEE NUR BINTI JULAIMI
2. SHAHZEMIR BIN SHAHZULKARIB
3. REDUAN SYAH PUTRA BIN TONO
4. MOHD SAFWAN BIN ISMAIL
5. EZUREEN NUR BINTI JULAIMI

COMPANY NO.: 1396988-M

DIRECTORS' INTEREST

According to the register of directors' shareholdings under section 59 of the Companies Act, 2016, the interests of directors in office at the end of financial period in the ordinary shares of the Company during the financial period were as follows:-

Number of ordinary shares in the Company				
Shareholdings in the name of the directors				
	As at 09.12.2020 (Date of Incorporation)	Bought	Sold	As at 31.12.2021
1. ERNAYANEE NUR BINTI JULAIMI	1	880,415	-	880,416
2. REDUAN SYAH PUTRA BIN TONO	1	154,560	-	154,561
3. MOHD SAFWAN BIN ISMAIL	1	151,626	-	151,627
4. EZUREEN NUR BINTI JULAIMI	1	150,647	-	150,648

DIRECTORS' REMUNERATION

None of the directors the Group and the Company have received an remunerations from the Company during the period.

None of the Directors of the Group and the Company have received any other benefits otherwise than in cash from the Company during the period.

No payment has been paid to or payable to any third party in respect of the services provided to the Group and the Company by the directors or past directors of the Group and the Company during the period.

INDEMNIFYING DIRECTORS, OFFICERS OR AUDITORS

No indemnities have been given or insurance premiums paid, during or since the end of the period, for any person who is or has been the directors, officer or auditor of the Group and the Company.

DIRECTORS' BENEFITS

Since incorporation date, no director of the Group and of the Company has received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by directors as shown in the financial statements, or the fixed salary of a full-time employee of the Company) by reason of a contract made by the Group and 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.

Neither during nor at the end of the financial period was the Group and the Company a party to any arrangement whose object was to enable the directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Group and the Company or any other body corporate.

COMPANY NO.: 1396988-M

OTHER STATUTORY INFORMATION

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

- to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and have satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for doubtful debts; and
- to ensure that any current assets, which were unlikely to realise their values as shown in the accounting records of the Group and of the Company in the ordinary course of business have been written down to an amount which they might be expected so to realise.

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

- which would render the amount written off for bad debts or the amount of allowance for doubtful debts inadequate to any substantial extent in the financial statements of the Group and of the Company; or
- which would render the values attributed to the current assets in the financial statements of the Group and of the Company misleading; or
- 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
- not otherwise dealt with in this report or financial statements which would render any amount stated in the financial statements of the Group and of the Company misleading.

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

- any charge on the assets of the Group and of the Company that has arisen since the end of financial period which secures the liabilities of any other person; or
- any contingent liability of the Group and the Company which has arisen since the end of the financial period.

No contingent or other liability of the Group and of the Company 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 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:

- the results of the operations of the Group and of the Company during the period were not substantially affected by any item, transaction or event of a material and unusual nature.
- no item, transaction or event of a material and unusual nature has arisen in the interval between the end of financial period and the date of this report any item, transaction or event of a material and unusual nature which is likely to affect substantially the results of operations of the Group and of the Company for financial year in which this report is made.

COMPANY NO.: 1396988-M

AUDITORS' REMUNERATIONS

Total amounts paid to or receivable by the auditors as remunerations for their services as auditors are as follows:

	GROUP 2021	COMPANY 2021 RM
Statutory audit	8,746	6,228
Disbursement of statutory fees	84	28
	<u>8,830</u>	<u>6,256</u>

COMPANY NO.: 1396988-M

SIGNIFICANT EVENTS AND EVENTS SUBSEQUENT TO FINANCIAL POSITION DATE

There has not arisen in the interval between 31 December 2021 and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group and of the Company for the financial period in which this report is made.

AUDITORS

The auditors, Messrs. **SYAM & CO.**, have indicated their willingness to be appointed as the auditors in accordance with Section 267(4) of the Companies Act, 2016.

Signed on behalf by the Directors in accordance with a resolution of the directors.


ERNAYANEE NUR BINTI JULAIMI


EZUREEN NUR BINTI JULAIMI

In Bandar Baru Bangi, Selangor dated : **20 APR 2022**

BLYON GROUP BERHAD
(Incorporated in Malaysia)

STATEMENT BY THE DIRECTORS
(Pursuant to Section 251(2) of the Companies Act, 2016)

We, **ERNAYANEE NUR BINTI JULAIMI** and **EZUREEN NUR BINTI JULAIMI**, being the directors of **BLYON GROUP BERHAD** do hereby state that, in the opinion of the directors, the accompanying financial statements are drawn up in accordance with applicable Malaysian Private Entities Reporting Standard (MPERS) and the provisions of the Companies Act, 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and the Company as at 31 December 2021 and of their financial performance and cash flows for the period then ended.

Signed on behalf by the Directors in accordance with a resolution of the directors.


ERNAYANEE NUR BINTI JULAIMI


EZUREEN NUR BINTI JULAIMI

In Bandar Baru Bangi, Selangor dated : **20 APR 2022**

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

I, **MEOR ALWI BIN ABDUL MANAN**, (NRIC: 710116-08-5023) being the Chief Financial Officer primarily responsible for the financial management of **BLYON GROUP BERHAD**, do solemnly and sincerely declare that the accompanying financial statements 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 Declaration Act, 1960.

Subscribed and solemnly declared
By above named **MEOR ALWI BIN ABDUL MANAN**
at **BANDAR BARU BANGI** in the state
of **SELANGOR DARUL EHSAN**
this

Before me : **20 APR 2022**



NO. 29-2, JALAN 9/9C,
SEKSYEN 9,
43850 BANDAR BARU BANGI,
SELANGOR DARUL EHSAN.

BLYON GROUP BERHAD
(Incorporated In Malaysia)

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	NOTES	GROUP 2021 RM	COMPANY 2021 RM
NON- CURRENT ASSETS			
Property, Plant & Equipments	6	195,055	-
Intangible Asset	7	1,441,140	1,441,140
Investment in Subsidiaries	8	-	2,000
		<u>1,636,195</u>	<u>1,443,140</u>
CURRENT ASSETS			
Inventories	9	21,456	21,456
Other Receivables	10	32,057	971,528
Cash and Cash Equivalents	11	1,591,208	1,573,101
		<u>1,644,721</u>	<u>2,566,085</u>
LESS: CURRENT LIABILITIES			
Other Payables	12	809,890	969,262
Lease Liabilities (Payable Within 12 Months)	13	29,967	-
		<u>839,857</u>	<u>969,262</u>
NET CURRENT ASSETS			
		804,864	1,596,823
		<u>2,441,059</u>	<u>3,039,963</u>
FINANCED BY:			
Share Capital	14	3,429,786	3,429,786
Accumulated Losses		(1,121,519)	(389,823)
		<u>2,308,267</u>	<u>3,039,963</u>
LONG TERM LIABILITIES			
Deferred Taxation	15	22,911	-
Lease Liabilities (Payable After 12 Months)	13	109,881	-
		<u>132,792</u>	<u>-</u>
		<u>2,441,059</u>	<u>3,039,963</u>

(The accompanying notes form an integral part of the financial statement)

BLYON GROUP BERHAD
(Incorporated in Malaysia)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD FROM 9 DECEMBER 2020 (DATE OF INCORPORATION)
TO 31 DECEMBER 2021

	NOTES	GROUP 2021 RM	COMPANY 2021 RM
REVENUE		-	-
COST OF SERVICES		-	-
GROSS PROFIT		<u>-</u>	<u>-</u>
OTHER INCOME		104,138	8
TOTAL INCOME		<u>104,138</u>	<u>8</u>
ADMINISTRATIVE EXPENSES		(1,055,289)	(385,875)
OPERATING EXPENSES		(144,017)	(2,493)
FINANCING EXPENSES		(3,440)	(1,463)
LOSS BEFORE TAXATION	16	<u>(1,098,608)</u>	<u>(389,823)</u>
TAXATION	17	-	-
DEFERRED TAXATION	15	(22,911)	-
LOSS FOR THE PERIOD		<u>(1,121,519)</u>	<u>(389,823)</u>
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD		<u>(1,121,519)</u>	<u>(389,823)</u>
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD ATTRIBUTABLE TO :			
OWNERS OF THE COMPANY (100%)		<u>(1,121,519)</u>	<u>-</u>
		<u>(1,121,519)</u>	<u>(389,823)</u>

(The accompanying notes form an integral part of financial statement)

BLYON GROUP BERHAD
(Incorporated in Malaysia)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD FROM 9 DECEMBER 2020 (DATE OF INCORPORATION)
TO 31 DECEMBER 2021

	NOTES	Share Capital RM	Accumulated Losses RM	Total RM
As at 9 December 2020 (Date of Incorporation)	14	4	-	4
Issuance of shares	14	3,429,782	-	3,429,782
Loss for the period		-	(1,121,519)	(1,121,519)
Other comprehensive income		-	-	-
As at 31 December 2021		<u>3,429,786</u>	<u>(1,121,519)</u>	<u>2,308,267</u>

(The accompanying notes form an integral part of financial statement)

BLYON GROUP BERHAD
(Incorporated in Malaysia)

SEPARATE STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD FROM 9 DECEMBER 2020 (DATE OF INCORPORATION)
TO 31 DECEMBER 2021

	NOTES	Share Capital RM	Accumulated Losses RM	Total RM
As at 9 December 2020 (Date of Incorporation)	14	4	-	4
Issuance of shares	14	3,429,782	-	3,429,782
Loss for the period		-	(389,823)	(389,823)
Other comprehensive income		-	-	-
As at 31 December 2021		<u>3,429,786</u>	<u>(389,823)</u>	<u>3,039,963</u>

(The accompanying notes form an integral part of financial statement)

BLYON GROUP BERHAD
(Incorporated in Malaysia)

STATEMENT OF CASH FLOW
FOR THE PERIOD FROM 9 DECEMBER 2020 (DATE OF INCORPORATION)
TO 31 DECEMBER 2021

	GROUP 2021 RM	COMPANY 2021 RM
CASH FLOW FROM OPERATING ACTIVITIES		
Loss Before Taxation	(1,098,608)	(389,823)
ADJUSTMENTS		
Depreciation	13,198	306
Operating Loss Before Changes in Working Capital	(1,085,410)	(389,517)
CHANGES IN WORKING CAPITAL		
Inventories	(21,456)	(21,456)
Other Receivables	(32,057)	(971,528)
Other Payables	809,890	969,262
TOTAL CHANGES IN WORKING CAPITAL	756,377	(23,722)
NET CASH FLOW USED IN OPERATING ACTIVITIES	(329,033)	(413,239)
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Intangible Assets	(1,441,140)	(1,441,140)
Investment	-	(2,000)
Purchases of Property, Plant and Equipments	(208,253)	(306)
NET CASH USED IN INVESTING ACTIVITIES	(1,649,393)	(1,443,446)
CASH FLOW FROM FINANCING ACTIVITIES		
Issuances of Share Capital	3,429,786	3,429,786
Proceeds from Lease Liabilities	149,837	-
Repayment of Lease Liabilities	(9,989)	-
NET CASH GENERATED FROM FINANCING ACTIVITIES	3,569,634	3,429,786
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,591,208	1,573,101
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	-	-
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	1,591,208	1,573,101
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD COMPRISED:		
Cash and Bank Balances	1,591,208	1,573,101
	1,591,208	1,573,101

(The accompanying notes form an integral part of financial statement)

BLYON GROUP BERHAD
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 9 DECEMBER 2020 (DATE OF INCORPORATION)
TO 31 DECEMBER 2021

1. CORPORATE INFORMATION

The consolidated financial statements and the separate financial statements were both authorised for issue by the Board of Directors in accordance with a resolution of the directors on 20 APR 2022.

The Company is a private limited liability company incorporated and domiciled in Malaysia. The Company is principally engaged in the activities of holding companies, activities of providing infrastructure for hosting, data processing services and related activities, and advertising.

The Group comprises the Company and 2 subsidiaries. The core activities of the Group is providing infrastructure for hosting and data processing activities. The principal activity of the subsidiaries are set out in Note 8.

There have been no significant changes to the core principal activities of the Group during the financial period under review.

The registered office of the Group and Company is at Unit 20-05, Level 20, Q Sentral, 2A Jalan Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur.

The principal place of business of the Company is at 13 & 13A, Jalan P4/8B, Bandar Teknologi Kajang, 43500 Semenyih, Selangor.

The consolidated financial statements of the Group and the separate financial statements of the Company are present in Ringgit Malaysia (RM).

2. COMPLIANCE WITH FINANCIAL REPORTING STANDARDS AND COMPANIES ACT 2016

The consolidated financial statements of the Group and the separate financial statements of the Company have been prepared in compliance with Malaysian Private Entities Reporting Standard (MPERS) issued by Malaysian Accounting Standards Board (MASB) and the provisions of the Malaysia Companies Act 2016.

3. BASIS OF PREPARATION

The financial statements of the Group and the separate financial statements of the Company have been prepared under the historical cost convention unless otherwise indicated in this summary of significant accounting policies. The consolidated financial statements of the Group comprise the Company (as a parent) and all of its subsidiaries.

Management has used estimates and assumptions in measuring the reported amounts of assets and liabilities at the end of the reporting period and the reported amount of revenues and expenses during the period. Judgements and assumption are applied in the measurement and hence, the actual results may not coincide with the reported amount. The areas involving critical accounting estimates and judgements are disclose in Note 5.

4. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Consolidation

The consolidated financial statements included the financial statements of the Company and all its subsidiaries. Subsidiaries are those companies in which the Group has long term equity interest and where it has power to exercise control over the financial and operating policies so mass to obtain benefits therefrom. Subsidiaries are consolidated using the acquisition method of accounting. Under the acquisition method of the accounting, the result of subsidiaries acquired or disposed off during the period are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal or lost of control over the operation of the subsidiaries, as appropriate. The asset and the liabilities of a subsidiary are measured at their fair values at the date of acquisition and these values are reflected in the consolidated balance sheet of its net assets of the acquired subsidiary at the date of acquisition is included in the consolidated balance sheet as goodwill or reserve arising on consolidation.

Intragroup transaction, balances and resulting unrealized gains are eliminated on consolidation and the consolidated financial statement reflect external transactions only. Unrealized losses are eliminated on consolidation unless cost cannot be recovered.

b) Cash and cash equivalents

Cash represents cash and bank balances. Cash equivalents comprise items which are readily convertible to cash with insignificant risk of change in value. For the purposes of the cash flow statements, cash and cash equivalents include cash on hand and at bank, demand deposits and short-term highly liquid investments which have an insignificant risk of changes in value.

c) Inventories

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

c) Inventories (continued)

At each reporting, inventories are assessed for impairment. If an item inventory is impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

d) Property, plant and equipment and depreciation

i) Recognition and measurement

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

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to the working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. When parts of an item of property, plant, and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

ii) Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that future economic benefits embodied within the part will flow to the Group and the Company and its cost can be measured reliably. The costs of the day-to-day servicing of the property, plant, and equipment are recognised in the statement of comprehensive income as incurred.

iii) Disposals

Gain or loss arising on disposal of an item of property, plant and equipment is determined by comparing the net disposal proceed with the carrying amount of property, plant and equipment and is recognised net within other income in the statement of comprehensive income on the date of disposal.

iv) Depreciation

Depreciation is calculated over the depreciable amount, which is the cost of an asset, or other amount substituted for cost, less its residual value.

Property, plant and equipment under construction is not depreciated. Depreciation on other property, plant and equipment is recognised in the statement of comprehensive income on a straight line basis over the estimated useful lives of each part of an item of property, plant and equipment, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

d) Property, plant and equipment and depreciation (continued)

iv) Depreciation (continued)

The annual rates used for this purpose are as follows:

Office Equipments	20%
Computer Software	10% - 20%
Computer & Peripherals	20%
Furniture & Fittings	20%
Office Hardware	20%

Depreciation methods, useful lives and residual values are reviewed, and adjusted as appropriate, at each reporting date.

e) Intangible assets

All expenditure for both research and development activities is recognised as an expense when it is incurred, unless it forms part of the cost of another recognised asset, in which case, the expenditure is capitalised in that asset.

Development cost acquired in a business, are recognized as an asset and initially measured at cost. After initial recognition, the Group and the Company measures the development cost acquired in a business at cost less accumulated amortization and accumulated impairment loss.

Amortization is based on the cost of an asset less residual value. Amortization is recognized in profit and loss on straight-line basis over the estimated useful lives of intangible assets from that they are available for use.

f) Income tax

i) Current tax

Current 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 by the reporting date.

Current taxes are recognised in the statement of comprehensive income except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity.

ii) Deferred tax

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

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

e) Income tax (continued)

ii) Deferred tax (continued)

Deferred tax liabilities are recognised for all taxable temporary differences, except where the deferred tax liability arises from the initial recognition of an asset or a 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.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, 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 where 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.

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 assets to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period 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.

f) Provisions for liabilities

Provisions are recognised when the Group and the Company has a present legal and constructive obligation as a result of a past event and 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.

g) Employee benefits

i) Short term benefits

Wages, salaries, paid annual leave and sick leave, bonuses, and non-monetary benefits are accrued in the financial period in which the associated services are rendered by employees of the Group and the Company.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

g) Employee benefits (continued)

ii) Defined contribution plans

The Group and the Company makes contributions to the Employees Provident Fund in Malaysia, a defined contribution pension scheme. Contributions to the defined contribution pension scheme are recognised as an expense in the period in which the related services are performed.

h) Financial instruments

a) Financial Asset

Financial assets are recognised in the statement of financial position when the Group and the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, financial assets are measured at transaction price, include transaction costs for financial assets not measured at fair value through profit or loss, unless the arrangement constitutes, in effect, a financing transaction for the counterparty to the arrangement.

After initial recognition, financial assets are classified into one of three categories: financial assets measured at fair value through profit or loss, financial assets that are debt instruments measured at amortised cost, and financial assets that are equity instruments measured at cost less impairment.

i) Financial assets at fair value through profit or loss

Financial assets are classified as at fair value through profit or loss when the financial assets are within the scope of Section 12 of the MPERS or if the financial assets are publicly traded or their fair value can otherwise be measured reliably without undue cost or effort. Changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available for an equity instrument that is not publicly traded but is measured at fair value through profit or loss, its fair value at the last date that instrument was reliably measurable is treated as the cost of the instrument, and it is measured at this cost amount less impairment until a reliable measure of fair value becomes available.

ii) Financial assets that are debt instruments measured at amortised cost

After initial recognition, debt instruments are measured at amortised cost using the effective interest method. Debt instruments that are classified as current assets are measured at the undiscounted amount of the cash or other consideration expected to be received.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

h) Financial instruments (continued)

a) Financial Asset (continued)

iii) Financial assets that are equity instruments measured at cost less impairment.

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably without undue cost or effort, and contracts linked to such instruments that, if exercised, will result in delivery of such instruments, are measured at cost less impairment.

iv) Impairment of financial assets

At the end of each reporting period, the Group and the Company assesses whether there is any objective evidence that financial assets that are measured at cost or amortised cost, are impaired.

Objective evidence could include:

- significant financial difficulty of the issuer; or
- a breach of contract; or
- the lender granting to the borrower a concession that the lender would not otherwise consider; or
- it becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- observable data indicating that there is a measurable decrease in the estimated future cash flows from the financial assets since the initial recognition of those assets.

For a non-current loan and receivable carried at amortised cost, the revised estimated cash flows are discounted at the original effective interest rate. Any impairment loss is recognised in profit or loss and corresponding amount is recorded in a loss allowance account. Any subsequent reversal of impairment loss of the financial asset is reversed in profit or loss with corresponding adjustment to allowance account, subject to the limit that the reversal should not result in the revised carrying amount of the financial asset exceeding the amount that would have been determined had no impairment loss been recognised previously.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

h) Financial instruments (continued)

a) Financial Asset (continued)

iv) Impairment of financial assets (continued)

For short-term trade and other receivables, where the effect of discounting is immaterial, impairment loss is tested for each individually significant receivable wherever there is any indication of impairment. Individual significant receivables for which no impairment loss is recognised are grouped together with all receivables by classes based on credit risk characteristics and aged according to their past due periods. A collective allowance is estimated for class group based on the Group and the Company's experience of loss ratio in each class, taking into consideration current market conditions.

For an unquoted equity investment measured at cost less impairment, the impairment is the difference between the asset's carrying amount and the best estimate (which is necessarily be an approximation) of the amount (which might be zero) that the Group and the Company expects to received for the asset if it were sold at the reporting date. The Group and the Company may estimate the recoverable amount using adjusted net asset approach.

v) Derecognition of financial assets

A financial asset is derecognised when, and only when, the contractual rights to received the cash flow from the financial asset expire, or when the Group and the Company transfers the contractual right to receive cash flow of the financial asset, including circumstances when the Group and the Company acts only as a collecting agent of the transferee, and retains no significant risk and rewards of ownership of financial asset or no continuing involvement in the control of the financial asset transferred. Any difference between the consideration received and amount recognised and derecognised are recognised in profit or loss in the period of the transfer.

b) Financial Liabilities

Financial liabilities are recognised in the statement of financial position when the Group and the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, financial liabilities are measured at transaction price, include transaction costs for financial liabilities not measured at fair value through profit or loss, unless the arrangement constitutes, in effect, a financing transaction for the Group and the Company to the arrangement.

After initial recognition, financial liabilities are classified into one of three categories: financial liabilities measured at fair value through profit or loss, financial liabilities measured at amortised cost, or loan commitments measured at cost less impairment.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

h) Financial instruments (continued)

b) Financial Liabilities (continued)

i) Financial liabilities measured at fair value through profit or loss

Financial liabilities are classified as at fair value through profit or loss when the financial liabilities are within the scope of Section 12 of the MPERS or if the financial liabilities are publicly traded or their fair value can otherwise be measured reliably without undue cost or effort.

If a reliable measure of fair value is no longer available for an equity instrument that is not publicly traded but is measured at fair value through profit or loss, its fair value at the last date that instrument was reliably measurable is treated as the cost of the instrument, and it is measured at this cost amount less impairment until a reliable measure of fair value becomes available.

ii) Financial liabilities measured at amortised cost

After initial recognition, financial liabilities other than financial liabilities at fair value through profit or loss are measured at amortised cost using the effective interest method. Gains or losses are recognised in profit or loss when the financial liabilities are derecognised or impaired.

Effective interest method is a method of calculating the amortised cost of financial liabilities and of allocating the interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimate future cash payments through the expected life of the financial liabilities or, when appropriate, a shorter period, to the carrying amount of the financial liabilities.

iii) Loan commitments measured at cost

Commitments to receive loan that meet the conditions of Section 11 of the MPERS are measured at cost less impairment.

iv) Derecognition of financial liabilities

A financial liability is derecognised when, and only when, its legally extinguished, which is either when the obligation specified in the contract is discharged or cancelled or expires. A substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Any difference between the carrying amounts of the financial liabilities derecognised and the consideration paid is recognised in profit or loss.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

i) Share Capital

i) Classification

Ordinary shares are classified as equity.

j) Investment

Investment in subsidiary companies, associated companies, jointly controlled entities and other non-current investments are shown at cost and provision is only made where, in the opinion of the Directors, there is a permanent diminution in value. Permanent diminution in the value of an investment is recognized as an expense in the period in which the diminution is identified Ordinary shares are classified as equity.

k) Related Company

The Company treats as related companies, those companies in which the Company through representation on the Board, exercise significant influence in the financial and operating activities.

l) Leased assets

i) Finance lease

Leases in terms of which the Group and the Company assumes substantially all the risk and rewards of ownership are classified as finance leases. Upon initial recognition, the leased asset is measured at an amount equal to the lower of its fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability. The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability. Contingent lease payments are recognized as expenses in the profit or loss in the periods in which they are incurred.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

m) Material Uncertainty Related to Going Concern

During the financial year ended 31 December 2021, the Group and the Company incurred a net loss at RM 1,121,519 and RM 389,823 respectively. As that date, the Group and the Company has incurred a negative operating cash flow of RM 329,033 and RM 413,239 respectively. These factor indicate the existence of the material uncertainties which may cast significant doubt on ability of the Group and the Company to continue as going concern.

The appropriateness of preparing the financial statements on a going concern basis is dependent on the continuing support from its shareholders or directors, and attaining future profitable operation. Should any of the above underlying assumptions be a negated or substantially altered, the accompanying financial statements may be affected materially.

5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the Group and Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the assets or liability affected in the future.

i) Estimated Useful Lives of Property, Plant and Equipment

The Group and the Company reviews annually the estimated useful lives of property, plant and equipment based on factors such as business plans and strategies, expected level of usage and future technological developments. Future results of operations could be materially affected by changes in these estimates brought about by changes in the factors mentioned. A reduction in the estimated useful lives of property, plant and equipment would increase the recorded depreciation and decreases the net book value of property, plant and equipment.

ii) Impairment of Receivable

The Group and the Company assesses at each reporting date whether there is any objective evidence that a financial assets is impaired. To determine whether there is a objective evidence of impairment, the Group and the Company considers factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments.

COMPANY NO: 1396988 - M

6. PROPERTY, PLANT AND EQUIPMENTS - COMPANY

COMPANY NO: 1396988 - M

6. PROPERTY, PLANT AND EQUIPMENTS - GROUP

COST

Balance as at 9 December 2020 (Date of Incorporation)	-	-	-	-	-	-
Add : Purchases	1,099	47,567	3,089	36,628	119,870	208,253
Less: Disposal	-	-	-	-	-	-
Balance as at 31 December 2021	1,099	47,567	3,089	36,628	119,870	208,253

ACCUMULATED DEPRECIATION

Balance as at 9 December 2020 (Date of Incorporation)	-	-	-	-	-	-
Add : Current Period Depreciation	122	3,541	143	3,398	5,994	13,198
Less: Disposal	-	-	-	-	-	-
Balance as at 31 December 2021	122	3,541	143	3,398	5,994	13,198
Net Book Value as at 31 December 2021	977	44,026	2,946	33,230	113,876	195,055

LEASED COMPUTER SOFTWARE

During the year ended 31 December 2021, the Group and the Company has obtained a finance lease of computer software with aggregate cost RM 29,967 . The carrying amount of computer software under finance lease was RM 28,469.

LEASED OFFICE HARDWARE

During the year ended 31 December 2021, the Group and the Company has obtained a finance lease of office hardware with aggregate cost RM 119,870. The carrying amount of office hardware under finance lease was RM 113,876.

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COST

Balance as at 9 December 2020 (Date of Incorporation)

Add : Purchases

Less: Disposal

Balance as at 31 December 2021

ACCUMULATED DEPRECIATION

Balance as at 9 December 2020 (Date of Incorporation)

Add : Current Period Depreciation

Less: Disposal

Balance as at 31 December 2021

Net Book Value as at 31 December 2021

Office Equipments RM	Computer Software RM	Total RM
-	-	-
579	17,600	18,179
579	17,600	18,179
-	-	-
-	-	-
-	-	-
46	260	306
46	260	306
-	-	-
-	-	-

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COMPANY NO.: 1396988-M

7. INTANGIBLE ASSETS

GROUP AND COMPANY

	Development Cost RM	Total RM
COST		
Balance as at 9 December 2020 (Date of Incorporation)	-	-
Add: Purchases	1,441,140	1,441,140
Less: Disposal	-	-
Balance as at 31 December 2021	<u>1,441,140</u>	<u>1,441,140</u>
ACCUMULATED AMORTIZATION		
Balance as at 9 December 2020 (Date of Incorporation)	-	-
Add: Amortization	-	-
Less: Disposal	-	-
Balance as at 31 December 2021	<u>-</u>	<u>-</u>
Net Carrying Amount as at 31 December 2021	<u>1,441,140</u>	<u>1,441,140</u>

Amortization is recognized in profit and loss on straight-line basis over the estimated useful lives of intangible assets from that they are available for use. There is no amortization for the period since the assets is still not available for use.

8. INVESTMENT IN SUBSIDIARIES

COMPANY

Name of Subsidiary Company Equity Interest Held Principal Activities

Blyon Fastentix Sdn. Bhd.	100%	Providing infrastructure for hosting, data processing services and related activities, advertising, and retail sale of any kind of product over the internet.
Blyon Technology Sdn. Bhd.	100%	Business of computer facilities management activities, computer programming activities and computer training.

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8. INVESTMENT IN SUBSIDIARIES (CONTINUED)

	2021 RM
At cost	
Unquoted shares	
- Blyon Fastentix Sdn. Bhd.	1,000
- Blyon Technology Sdn. Bhd.	<u>1,000</u>
	<u>2,000</u>

9. INVENTORIES

GROUP AND COMPANY

	2021 RM
At cost:	
Work-in-progress – Patent, trademark and Copyright	<u>21,456</u>

10. OTHER RECEIVABLES

	NOTES	GROUP 2021 RM	COMPANY 2021 RM
Non – Trade			
Amount Due from Subsidiaries	10.1	-	971,528
Amount Due from Director	10.2	21,000	-
Deposits		1,500	-
Prepayments		2,982	-
Other Receivables		6,575	-
Total other receivables		<u>32,057</u>	<u>971,528</u>

Note 10.1

Amount Due from Subsidiaries is unsecured, interest-free and has no fixed term of repayment.

Note 10.2

Amount Due from Director is unsecured, interest-free and has no fixed term of repayment.

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11. CASH AND CASH EQUIVALENTS

	GROUP 2021 RM	COMPANY 2021 RM
Cash at Bank	1,589,208	1,573,101
Cash in Hand	2,000	-
	<u>1,591,208</u>	<u>1,573,101</u>

The Group's and the Company's cash management policy is to use cash and bank balances to manage cash flows to ensure sufficient liquidity to meet the Group's and the Company's obligations.

12. OTHER PAYABLES

	NOTES	GROUP 2021 RM	COMPANY 2021 RM
Non – Trade			
Amount Due to Subsidiaries	12.1	-	170,298
Amount Due to Related Company	12.2	670,325	670,325
Accruals		87,842	84,728
Other Payables		51,723	43,911
Total other payables		<u>809,890</u>	<u>969,262</u>

Note 12.1

Amount Due to Subsidiaries is unsecured, interest-free and has no fixed term of repayment.

Note 12.2

Amount Due to Related Company is unsecured, interest-free and has no fixed term of repayment.

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13. LEASE LIABILITIES

	GROUP 2021 RM	COMPANY 2021 RM
Future minimum lease payments:		
Within one year	35,779	-
After one year	<u>131,189</u>	<u>-</u>
	166,968	-
Less: Future finance charges	27,120	-
Present value of minimum lease payments	<u>139,848</u>	<u>-</u>
Analysed as:		
Repayable not later than 1 year	29,967	-
Repayable later than 1 year but not later than 5 years	109,881	-
Repayable after 5 years	<u>-</u>	<u>-</u>
	<u>139,848</u>	<u>-</u>

(a) The Company has obtained finance leases liabilities of computer software and office hardware with the repayment period of 5 years.

14. SHARE CAPITAL

	GROUP 2021 RM	COMPANY 2021 RM
Issued and Fully Paid		
Ordinary Shares		
At beginning of the period (Incorporation date)	4	4
Issued during the period	3,429,782	3,429,782
At end of the period	<u>3,429,786</u>	<u>3,429,786</u>

COMPANY NO.: 1396988-M

15. DEFERRED TAXATION

GROUP

	Property, Plant & Equipments	Unabsorbed Tax Losses & Unutilised Capital Allowance	Total
	RM	RM	RM
As at 9 December 2020	-	-	-
Recognised in statement of comprehensive income	22,911	-	22,911
As at 31 December 2021	22,911	-	22,911

16. LOSS BEFORE TAXATION

Loss before taxation is arrived after charging / (crediting) the following items:

	GROUP 2021 RM	COMPANY 2021 RM
After Charging :		
Audit Fees	8,830	6,256
Depreciation	13,198	306
Penalty	1,926	165
Staff Costs:		
- EPF	102,588	14,148
- EIS	821	95
- SOCSO	7,178	826
- Salaries	494,060	115,865
- Refreshment	7,694	2,810
- Training	112,605	109,892
- Welfare	2,000	-
- Meal Allowance	5,940	315
- Punctuality Allowance	4,851	189
- Subsistence Allowance	450	450
- Transportation Allowance	6,800	1,600
Rental Expenses of:		
- Copier	1,355	-
- Office	42,000	-
- Laptop	27,211	-
- Water Dispenser	224	-
Interest Expense On:		
- Bank Charges	1,503	1,463
- Lease Interest	1,937	-
After Crediting:		
Hibah	(558)	(8)
Government Grant	(103,580)	-

COMPANY NO.: 1396988-M

17. TAXATION

	GROUP 2021 RM	COMPANY 2021 RM
Current period provision	-	-
Under / (over) provision in current period	-	-
Deferred Taxation (Note 15)	22,911	-
	22,911	-

The reconciliation of income tax expense applicable to profit before taxation at the statutory income tax rate to income tax expense of the Group and the Company is as follows:

	GROUP 2021 RM	COMPANY 2021 RM
Loss before taxation	(1,098,608)	(389,823)
Tax at Malaysian tax rate*	(214,052)	(93,558)
Expenses not deductible for tax purposes	35,992	11,789
Special deduction	(6,033)	(5,101)
Non-business income	(17,704)	(2)
Other statutory income	95	2
Unabsorbed business loss	201,702	86,870
Deferred taxation for the period	22,911	-
	22,911	-

There is taxation charged for the period 2021 since there is chargeable income during the financial period.

* Tax rate calculated at 17% for Subsidiaries and 24% for Holding company.

18. SIGNIFICANT RELATED PARTY TRANSACTIONS

For the purposes of these financial statements, parties are considered to be related to the Group and the Company if the Group and the Company has the ability, directly or indirectly, to control or jointly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the Company and the party are subject to common control. Related parties may be individual or other entities.

Key management personnel are defined as those are persons having authority and responsibility for planning, directing and controlling the activities of the Group and the Company either directly or indirectly. The key management personnel include all the Directors of the Group and the Company, and certain members of senior management of the Company.

18. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONTINUED)

The significant related party transactions of the Group and the Company are as follows:

	GROUP 2021 RM	COMPANY 2021 RM
Interest – free loan to the following Subsidiaries:		
- Blyon Fastentix Sdn. Bhd.	-	968,825
- Blyon Technology Sdn. Bhd.	-	2,703
Interest – free loan from the following Subsidiaries:		
- Blyon Fastentix Sdn. Bhd.	-	170,298
Interest – free loan from the following Company :		
- Oshien2U Sdn. Bhd.	670,325	670,325

19. COMPARATIVE FIGURES

There is no comparative figures since it is the first period of incorporation.



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COMPANY NO: 1396988 – M

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
BLYON GROUP BERHAD
(Incorporated in Malaysia)**

**Report on the Audit of the Financial Statements
Opinion**

We have audited the financial statements of Blyon Group Berhad, which comprise the statement of financial position as at 31 December 2021 of the Group and of the Company, and the statement of comprehensive income, statement of changes in equity and statement of cash flows of the Group and of the Company for the period then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 9 to 33.

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 December 2021, and of their financial performance and their cash flows for the period then ended in accordance with Malaysian Private Entities Reporting Standard 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 (Ref: Note (a)). 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 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") (Ref: Note (a)), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Material Uncertainty Related to Going Concern

We draw attention on Note 4(m) in significant accounting policies in the financial statements which indicates that the Group and the Company incurred a net loss of RM1,121,519 and RM389,823 respectively during the period ended 31 December 2021. As that date, the Group and the Company has incurred a negative cash flow of RM329,033 and RM413,239 respectively. These liabilities indicate the existence of a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern. The validity of the going assumption is dependent upon of the continuous financial support from the financiers and shareholders of the Company and the ability of the Company to raise funds and attain profitable operations in the future to fulfil its obligations as and when they fall due. Our opinion is not modified in respect of this matter.



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COMPANY NO: 1396988 – M

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 Directors' 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 Directors' Report 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 Directors' Report and, in doing so, consider whether the Directors' Report 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 the Directors' Report, 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 Private Entities Reporting Standard 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 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 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 Company or to cease operations, or have no realistic alternative but to do so.

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.



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COMPANY NO: 1396988 – M

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 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 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 of the Group and of the Company 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.

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.



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COMPANY NO: 1396988 – M

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act, 2016 in Malaysia, we also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members 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.


 SYAM & CO
 (AF 001877)
 Chartered Accountants

Dated: 20 APR 2022
 Bandar Baru Bangi, Selangor, Malaysia


 SYAMZURIZHAM BIN ZAINUL
 02630/09/2022 J
 Principal

COMPANY NO: 1396988 - M

APPENDIX

BLYON GROUP BERHAD (Incorporated in Malaysia)

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD FROM 9 DECEMBER 2020 (DATE OF INCORPORATION) TO 31 DECEMBER 2021

	NOTES	2021 RM
REVENUE		-
LESS: COST OF SERVICES		-
GROSS PROFIT		-
ADD: OTHER INCOME		
Hibah		8
TOTAL INCOME		8
LESS : EXPENSES		
Administrative Expenses	Schedule I	385,875
Operating Expenses	Schedule II	2,493
Financing Expenses	Schedule II	1,463
		389,831
LOSS BEFORE TAXATION		(389,823)

(For management purpose only)

SCHEDULE I

SCHEDULE II

BLYON GROUP BERHAD
(Incorporated in Malaysia)BLYON FASTENTIX SDN. BHD.
(Incorporated in Malaysia)ADMINISTRATIVE EXPENSES
FOR THE PERIOD FROM 9 DECEMBER 2020 (DATE OF INCORPORATION)
TO 31 DECEMBER 2021OPERATING AND FINANCING EXPENSES
FOR THE PERIOD FROM 16 APRIL 2021 (DATE OF INCORPORATION)
TO 31 DECEMBER 20212021
RM2021
RM

ADMINISTRATIVE EXPENSES

Audit Fees	6,256
EPF	14,148
EIS	95
Investment Cost	21,563
Legal Fees	73,417
Marketing Expenses	2,500
Meal Allowance	315
Medical	3,430
Office Expenses	2,409
Penalty	165
Postage & Courier	29
Petrol, Toll & Parking	1,384
Printing & Stationeries	2,204
Punctuality Allowance	189
Reusedable Items	1,692
Secretarial Fees & Documentations	19,926
SOCSSO	826
Stamping Fees	560
Staff Salaries	115,865
Staff Refreshment	2,810
Staff Training	109,892
Subsistence Allowance	450
Tax Consultant Fees	250
Transportation Allowance	1,600
Uniform & T-Shirt	3,900
	<u>385,875</u>

OPERATING EXPENSES

Accommodation	2,187
Depreciation	306
SST Expenses	-
	<u>2,493</u>

2021
RM

FINANCING EXPENSES

Bank Charges	1,463
	<u>1,463</u>

(For management purpose only)

(For management purpose only)

ON

UP

HAD