

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

	2020 Current Quarter Ended 31-Aug RM'000	2019 Comparative Quarter Ended 31-Aug RM'000	2020 Cumulative Year To Date 31-Aug RM'000	2019 Cumulative Year To Date 31-Aug RM'000
Revenue	3,275	7,514	3,275	7,514
Cost of sales	(252)	(4,055)	(252)	(4,055)
<b>Gross profit</b>	<u>3,023</u>	<u>3,459</u>	<u>3,023</u>	<u>3,459</u>
Other income	4	11	4	11
Selling and distribution	(2)	(28)	(2)	(28)
Administrative and general expenses	(767)	(1,280)	(767)	(1,280)
<b>Profit / (Loss) Before Interest, Taxes, Depreciation and Amortisation</b>	<u>2,258</u>	<u>2,162</u>	<u>2,258</u>	<u>2,162</u>
Amortisation of Intangible Assets	(932)	(932)	(932)	(932)
Depreciation	(112)	(71)	(112)	(71)
<b>Earnings/(Loss) Before Interest, Taxes and Impairme</b>	<u>1,214</u>	<u>1,159</u>	<u>1,214</u>	<u>1,159</u>
Impairment on trade receivable	-	(998)	-	(998)
<b>Profit / (Loss) from Operations</b>	<u>1,214</u>	<u>161</u>	<u>1,214</u>	<u>161</u>
Finance Cost	(22)	(18)	(22)	(18)
<b>Profit / (Loss) before tax</b>	<u>1,192</u>	<u>143</u>	<u>1,192</u>	<u>143</u>
Profit / (Loss) before tax is stated after charging/(crediting):-				
Interest income	-	(11)	-	(11)
Impairment loss on trade receivables	-	998	-	998
Depreciation and amortisation	1,044	1,003	1,044	1,003
Foreign exchange (gain) / loss	161	748	161	748
Income tax expense	-	-	-	-
<b>Profit / (Loss) for the period</b>	<u>1,192</u>	<u>143</u>	<u>1,192</u>	<u>143</u>
Foreign currency translation	-	-	-	-
<b>Total comprehensive profit / (loss)</b>	<u>1,192</u>	<u>143</u>	<u>1,192</u>	<u>143</u>
Attributable to :-				
Owners of the Company	1,192	143	1,192	143
Non-Controlling Interests	-	-	-	-
	<u>1,192</u>	<u>143</u>	<u>1,192</u>	<u>143</u>
Total comprehensive profit / (loss) attributable to:-				
Owners of the Company	1,192	143	1,192	143
Non-Controlling Interests	-	-	-	-
	<u>1,192</u>	<u>143</u>	<u>1,192</u>	<u>143</u>
Earnings / (Loss) per share - Basic (sen)	0.25	0.03	0.25	0.03
- Diluted (sen)	0.25	0.03	0.25	0.03

Note:

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the period ended 31 May 2020 and the accompanying explanatory notes attached to the interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 Aug 2020**

	<b>As At 31 Aug 2020 RM'000</b>	<b>As At 31 May 2020 RM'000</b>
<b><u>ASSETS</u></b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	506	578
Right-of-use Assets	290	330
Intangible Assets	23,748	24,680
Total Non-Current Assets	<u>24,544</u>	<u>25,588</u>
<b>Current Assets</b>		
Trade Receivables	14,683	14,298
Other Receivables	75	509
Tax Recoverable	338	207
Deposits, cash and bank balances	845	1,539
Total Current Assets	<u>15,941</u>	<u>16,553</u>
<b>Total Assets</b>	<b><u>40,485</u></b>	<b><u>42,141</u></b>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>Capital and Reserves</b>		
Share capital	22,397	21,762
Reserves	(1,700)	(2,892)
Total Equity	<u>20,697</u>	<u>18,870</u>
<b>Non-Current Liabilities</b>		
Trade and other payables	174	240
Total Non-Current Liabilities	<u>174</u>	<u>240</u>
<b>Current Liabilities</b>		
Trade Payables	16,370	16,195
Other Payables	2,946	6,498
Leased liabilities	297	337
Bank Overdraft	1	1
Total Current Liabilities	<u>19,614</u>	<u>23,031</u>
Total Liabilities	<u>19,788</u>	<u>23,271</u>
<b>Total Equity and Liabilities</b>	<b><u>40,485</u></b>	<b><u>42,141</u></b>
Net Assets Per Share Attributable to owners of the Company (Sen)	4	4

Note:

**The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 May 2020 and the accompanying explanatory notes attached to the interim financial statements.**

**UCREST BERHAD**

(Company No.: 420056-K)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 Aug 2020**

	Share Capital RM'000	Foreign Currency translation Reserve RM'000	ESOS Reserve	Accumulated profit / (loss) RM'000	Equity Attributable to the Owners of the Company RM'000	Total Equity RM'000
<b><u>Quarter ended 31 Aug 2020</u></b>						
Balance as at 1 June 2020 (Audited), As previously stated	21,762	88	1,477	(4,457)	18,870	18,870
Foreign exchange difference	-	-	-	-	-	-
Issuance of shares	635				635	635
Total Other comprehensive income/(expenses) for the period	-			-	-	-
Profit/(loss) for the period	-	-	-	1,192	1,192	1,192
Comprehensive profit/(loss) for the period	635	-	-	1,192	1,827	1,827
Balance as at 31 Aug 2020 (Unaudited)	22,397	88	1,477	(3,265)	20,697	20,697

Note:

**The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 May 2020 and the accompanying notes attached to the interim financial statements.**

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT  
FOR THE PERIOD ENDED 31 AUG 2020**

	<b>3 Months to date ended 31/08/2020 RM'000</b>	<b>12 Months to date ended 31/05/2020 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before tax	1,192	(22,990)
Adjustments for:		
Amortisation of intangible assets	932	3,748
Depreciation of property, plant and equipment	72	287
Depreciation of Right of use Asset	40	145
Impairment loss on intangible assets	-	3,279
Impairment loss on trade receivables	-	15,328
ESOS Expenses	-	1,477
Finance costs	22	94
Interest income	-	(26)
Unrealised loss on foreign exchange translation	-	423
Unrealised gain on foreign exchange translation	-	(467)
Operating profit / (loss) before changes in working capital	<u>2,258</u>	<u>1,298</u>
Changes in working capital:-		
Inventories	22	-
Trade and other receivables	27	(9,897)
Trade and other payables	(3,444)	7,597
Cash generated from / (used in) operations	<u>(1,137)</u>	<u>(1,002)</u>
Interest paid	-	26
Interest received	-	(170)
Tax paid	(130)	(170)
Net cash generated from / (used in) operating activities	<u>(1,267)</u>	<u>(1,146)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant & equipment	-	(33)
Net cash used in investing activities	<u>-</u>	<u>(33)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceed from Issuance of Share Capital	635	-
Repayment of Lease Liability	(40)	(150)
Interest paid	(22)	(83)
Net cash generated from financing activities	<u>573</u>	<u>(233)</u>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(694)</b>	<b>(1,412)</b>
<b>CASH AND CASH EQUIVALENTS AT 01 JUNE</b>	<b>1,539</b>	<b>2,920</b>
<b>EFFECTS OF EXCHANGE RATE CHANGES</b>		<b>31</b>
<b>CASH AND CASH EQUIVALENTS AS AT END OF THE FINANCIAL PERIOD</b>	<b><u>845</u></b>	<b><u>1,539</u></b>
<b>Cash and cash equivalents</b>		
Cash and cash equivalents included in the statements of cash flows comprise the following statements of financial position amounts:		
Deposits	47	47
Cash and bank balances	798	1,491
	<u>845</u>	<u>1,538</u>

Note:

**The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 May 2020 and the accompanying notes attached to the interim financial statements.**

## SELECTED EXPLANATORY NOTES

### 1. Accounting Policies and Methods Of Computation

The current quarter financial report ended 31 August 2020 is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 "Interim Financial Reporting" and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") for the ACE Market.

The report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 May 2020. The explanatory notes attached to the quarterly financial report provide an explanation on events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 May 2020.

The accounting policies and methods of computation adopted by the Group in the quarterly financial report are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 May 2020.

### 2. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the audited financial statements for the year ended 31 May 2020 was not qualified.

### 3. Segmental Reporting

#### Geographical information

	<u>Individual Quarter Ended</u>		<u>Individual YTD</u>	
	<u>31-Aug-20</u>	<u>31-Aug-19</u>	<u>31-Aug-20</u>	<u>31-Aug-19</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Malaysia	-	180	-	180
Russia	3,275	7,334	3,275	7,334
Group revenue	<u>3,275</u>	<u>7,514</u>	<u>3,275</u>	<u>7,514</u>

### 4. Unusual Items

During the quarter under review, there were no unusual items affecting assets, liabilities, equity, net income, or cash flows of the Group.

### 5. Changes In Estimates Of Amount Reported Previously Affecting Current Interim Period

There are no changes in estimates of amount reported that will have a material effect in the current interim period.

### 6. Seasonality or Cyclicity

The operations of the Group are not subject to any seasonality or cyclicity factors.

### 7. Dividends Paid Or Proposed

Dividends were neither paid nor proposed during the current interim period.

### 8. Valuation of Property, Plant and Equipment

The Group has not carried out any valuation on its property, plant & equipment.

### 9. Debts and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities.

### 10. Change In The Composition of The Group

There has been no change in the composition of the group for the quarter review.

### 11. Discontinued Operation

There were no discontinued operations within the activities of the Group for the quarter under review.

### 12. Capital Commitments

There were no capital commitments for the purchase of any property, plant and equipment or any other expenses that were not accounted for in the financial statements of the quarter under review.

### 13. Changes In Contingent Liabilities & Assets

There are no material contingent liabilities as at the date of this report.

**SELECTED EXPLANATORY NOTES****14. Subsequent Events**

There were no material events subsequent to the end of the reporting quarter that have not been reflected in the quarter under review.

**Additional Information As Per ACE Market Listing Requirement****15. Review Of Performance**

During the current quarter under review, the Group recorded a net loss attributable to Owners of the Company of RM 1.192 million.

**16. Material Change In the Profit / (Loss) Before Taxation Compared To The Results of :-**

	<u>Immediate Preceding Quarter</u>		<u>Individual Quarter Ended</u>		<u>Individual YTD</u>	
	<u>31-Aug-20</u>	<u>31-May-20</u>	<u>31-Aug-20</u>	<u>31-Aug-19</u>	<u>31-Aug-20</u>	<u>31-Aug-19</u>
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
P/(L)BITDA	2,258	(10,833)	2,258	1,164	2,258	1,164
Less : Amortisation of Intangible Assets	(932)	(952)	(932)	(932)	(932)	(932)
Less : Depreciation	(112)	(72)	(112)	(71)	(112)	(71)
Less : Finance cost	(22)	(25)	(22)	(18)	(22)	(18)
Profit / (Loss) before tax	1,192	(11,882)	1,192	143	1,192	143

The Group recorded profit before tax of RM 1.192 million in the current quarter, and loss before tax RM 11.882 million in the immediate preceding quarter.

**17. Commentary Of Prospects**

The Group continues to invest in the development of iMedic targeting retail patients and group patients. Clinics are much more receptive to the adoption of telemedicine as the second wave spike-up in Europe, U.S, other countries including Malaysia have further impacted the face to face clinical visits. The adoption of telemedicine has increased significantly over the past quarters and expected to continue for the next few quarters.

Nurse or Caregiver APP to be used by front line medical professionals in the hospital to connect wearable devices from the patients to the EMR is completed and released.

**18. Profit Forecast**

There was no profit forecast issued by the Group.

**19. Taxation**

The tax expenses for the 3 months period ending 31 August 2020 consist of the following :-

	RM'000
<u>Current tax :</u>	
Deferred Tax expenses	(338)
	<u>(338)</u>

**20. Unquoted Investments / Properties**

There were no purchase or sales of unquoted investments or properties during the current interim period under review.

**21. Purchase or Disposal of Quoted Securities**

There were no purchase or disposal of quoted securities during the current interim period under review.

**22. Status of Corporate Proposal**

The Company had on 29 June 2020, submitted an application to Bursa Securities seeking its approval for an extension of time of six months until 28 December 2020 to complete the Proposed Private Placement.

There were no other corporate proposal that is still pending, other than the above.

**23. Group Borrowings and Debt Securities**

There were no borrowings and debts securities for the financial quarter under review.

**24. Off Balance Sheet Financial Instruments**

There were no off balance sheet financial instruments as at the date of this report.

**25. Material Litigation**

There were no Material Litigation for the financial quarter under review.

**SELECTED EXPLANATORY NOTES****26. Realised and Unrealised Profits/Losses**

On 25 March 2010, Bursa Securities issued a directive to all listed issuers pursuant to Rules 2.07 and 2.23 of Bursa Securities ACE Market Listing Requirements. The directive requires all listed issuers to disclose the breakdown of the unappropriated profits or accumulated losses as at the end of the reporting period, into realised and unrealised profits and losses.

On 20 December 2010, Bursa Securities further issued guidance on the disclose and the format period.

The breakdown of accumulated losses of the Group as at the reporting date, into realised and unrealised losses, pursuant to the directive, is as follows:

	Group	
	<u>Unaudited</u> 31/08/2020 RM'000	<u>Audited</u> 31/05/2020 RM'000
Total accumulated losses of UCrest Berhad and it's subsidiaries:		
- Realised	(3,425)	(4,501)
- Unrealised - in respect of other items of income and expense	160	44
Total Group accumulated profit as per consolidated accounts	<u>(3,265)</u>	<u>(4,457)</u>

The determination of realised and unrealised losses is based on the Guidedance of Special Matter No.1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, issued by the Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realised and unrealised losses above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Malaysia and should not be applied for any other purposes.

**27. Dividends Payable**

The Board of Directors does not recommend any interim dividends for the current quarter ended 31 May 2020.

**28. Earnings / (Loss) Per Share****(a) Basic**

The basic earnings / (loss) per share for the quarter and cumulative year to date are computed as follow:

	<u>Individual quarter ended</u>		<u>Cumulative YTD</u>	
	<u>Unaudited</u> 31-Aug-20	<u>Audited</u> 31-Aug-19	<u>Unaudited</u> 31-Aug-20	<u>Audited</u> 31-Aug-19
Net Profit / (Loss) attributable to owners of the company (RM'000)	1,192	143	1,192	143
Weighted average number of ordinary shares in issue ('000)	471,350	464,033	471,350	464,033
Basic earnings / (loss) Per Share (sen)	<u>0.25</u>	<u>0.03</u>	<u>0.25</u>	<u>0.03</u>

**(b) Diluted**

The diluted earning / (loss) per share for the quarter and cumulative year to date are computed as follow:

	<u>Individual quarter ended</u>		<u>Cumulative YTD</u>	
	<u>Unaudited</u> 31-Aug-20	<u>Audited</u> 31-Aug-19	<u>Unaudited</u> 31-Aug-20	<u>Audited</u> 31-Aug-19
Net Profit / (Loss) attributable to owners of the company (RM'000)	1,192	143	1,192	143
Dilutive shares on option outstanding ('000)	478,050	464,033	478,050	464,033
Diluted earnings / (loss) Per Share (sen)	<u>0.25</u>	<u>0.03</u>	<u>0.25</u>	<u>0.03</u>