

M3 TECHNOLOGIES (ASIA) BERHAD 199901007872(482772-D)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
For the Six(06) months ended 30 June 2020

	Current quarter 3 months ended		Cumulative quarter 6 months ended	
	30-Jun-20 Unaudited RM'000	30-Jun-19 Unaudited RM'000	30-Jun-20 Unaudited RM'000	30-Jun-19 Unaudited RM'000
Revenue	10,509	9,719	20,303	18,987
Operating Expenses	(10,399)	(11,058)	(20,547)	(21,326)
Profit/(Loss) from Operations	<u>110</u>	<u>(1,339)</u>	<u>(244)</u>	<u>(2,339)</u>
Net interest income/(expense)	149	274	315	484
Profit/(Loss) before taxation	<u>259</u>	<u>(1,065)</u>	<u>71</u>	<u>(1,855)</u>
Income tax expense	(464)	(623)	(1,081)	(1,103)
Net Profit/(Loss) for the period	<u>(205)</u>	<u>(1,688)</u>	<u>(1,010)</u>	<u>(2,958)</u>
Other comprehensive income/(loss), net of tax				
Foreign currency translation differences	<u>(563)</u>	<u>(3,265)</u>	<u>(1,787)</u>	<u>(3,664)</u>
Other comprehensive (loss)/income for the period, net of tax	<u>(563)</u>	<u>(3,265)</u>	<u>(1,787)</u>	<u>(3,664)</u>
Total comprehensive income/(loss) for the period	<u>(768)</u>	<u>(4,953)</u>	<u>(2,797)</u>	<u>(6,622)</u>
Attributable to:				
Equity holders of the Company	(766)	(2,124)	(1,837)	(3,787)
Non-controlling interests	561	436	827	829
	<u>(205)</u>	<u>(1,688)</u>	<u>(1,010)</u>	<u>(2,958)</u>
Total comprehensive income/(loss) attributable to:				
Equity holders of the Company	(1,089)	(4,003)	(3,359)	(5,861)
Non-controlling interests	321	(950)	562	(761)
	<u>(768)</u>	<u>(4,953)</u>	<u>(2,797)</u>	<u>(6,622)</u>
Earnings/(loss) per share				
Basic / Diluted (sen)	(0.12)	(0.28)	(0.29)	(0.28)

(The Condensed Consolidated Statements of Profit and Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2019 and the accompanying explanatory notes attached to these interim financial statements)

M3 TECHNOLOGIES (ASIA) BERHAD 199901007872(482772-D)

(Incorporated in Malaysia)

NOTES TO CONDENSED CONSOLIDATED STATEMENTS OF PROFIT AND LOSS**For the Six(06) months ended 30 June 2020**

	Current quarter 3 months ended		Cumulative quarter 6 months ended	
	30-Jun-20 Unaudited RM'000	30-Jun-19 Unaudited RM'000	30-Jun-20 Unaudited RM'000	30-Jun-19 Unaudited RM'000
Profit before taxation				
Included in the Profit before tax are the following items:				
Allowance for impairment of receivables	-	-	-	-
Amortisation of product development expenditure	175	525	418	761
Bad debts recovered	-	-	-	-
Bad debts written off	-	-	-	-
Depreciation of right of use assets	-	-	-	-
Depreciation of plant and equipment	401	322	791	639
Impairment loss on investment in associate	-	-	-	-
Investment income - Profit Guarantee	-	-	-	-
(Gain)/loss on disposal of plant and equipment	-	(84)	-	(133)
<u>(Gain)/loss on foreign exchange translation</u>				
- Realised	(2)	15	-	13
- Unrealised	(266)	72	(1,065)	227
<u>Interest expense/(income)</u>				
- Interest expense	22	8	41	16
- Interest income	(171)	(282)	(356)	(500)
Inventories written down	-	-	-	-
Inventories written off	-	-	-	-
Property, plant and equipment written off	-	-	-	24

There is no income/expenses in relation to the below items :

- Allowance for impairment of joint venture
- Exceptional items (Otherwise disclosed)
- Gain/loss on derivatives
- Impairment loss on goodwill
- Impairment loss on investment in an associate
- Investment income - Profit Guarantee ; and
- Product development expenditure written off

(The Condensed Consolidated Statements of Profit and Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2019 and the accompanying explanatory notes attached to these interim financial statements)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As at 30 June 2020

	30-Jun-20 Unaudited RM'000	31-Dec-19 Audited RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	5,296	4,586
Right of use assets	847	1,856
Intangible Asset	2,914	2,992
Other investment	2,009	2,009
Trade and other receivables	36	34
Deferred tax assets	84	87
	<u>11,186</u>	<u>11,564</u>
Current Assets		
Other investment	2,550	3,960
Inventories	1,489	1,430
Trade and other receivables	20,244	19,997
Amount due from related company	-	-
Amount due from jointly controlled entity	-	-
Tax refundable	2,055	13
Cash and bank balances	9,149	12,897
	<u>35,487</u>	<u>38,297</u>
Asset classified as held for sale	-	-
TOTAL ASSETS	<u>46,673</u>	<u>49,861</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	65,049	65,049
Share premium	-	-
Treasury shares	(566)	(566)
Warrant reserve	-	-
Accumulated losses	(39,437)	(37,600)
Foreign currency translation reserve	(5,155)	(3,633)
	<u>19,891</u>	<u>23,250</u>
Non-controlling interests	<u>6,520</u>	<u>7,659</u>
Total equity	<u>26,411</u>	<u>30,909</u>
Current Liabilities		
Trade and other payables	16,910	15,131
Lease liabilities	682	816
Loans and borrowings	135	132
Amount due to a director	880	880
Tax payable	67	404
	<u>18,674</u>	<u>17,363</u>
Non-current Liabilities		
Loans and borrowings	368	420
Deferred tax liabilities	59	58
Provision for gratuity	9	8
Lease liabilities	1,152	1,103
	<u>1,588</u>	<u>1,589</u>
Total liabilities	<u>20,262</u>	<u>18,952</u>
TOTAL EQUITY AND LIABILITIES	<u>46,673</u>	<u>49,861</u>
Net assets per share attributable to ordinary equity holders of the parent (sen)	3.09	5.54

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2019 and the accompanying explanatory notes attached to these interim financial statements)

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the Six(06) months ended 30 June 2020

	(Note a) Share Capital	Share Premium	Treasury Shares	Warrant Reserve	Foreign Currency Translation Reserve	Retained Earnings/ (Accumulated Losses)	Total	Non-Controlling Interests	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Six(06) months ended 30 June 2020									
Balance at 1 January 2020	65,049	-	(566)	-	(3,634)	(37,600)	23,249	7,659	30,908
Issuance of shares	-	-	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the period	-	-	-	-	(1,521)	(1,838)	(3,359)	562	(2,797)
Transactions with owners									
Dividend paid	-	-	-	-	-	-	-	(1,700)	(1,700)
Balance at 30 June 2020	65,049	-	(566)	-	(5,155)	(39,438)	19,890	6,521	26,411
Eighteen (12) months ended 31 December 2019									
Balance at 1 January 2019	62,946	-	(566)	9,816	(2,174)	(35,795)	34,227	8,940	43,167
Prior year adjustment	-	-	-	-	-	(1,512)	(1,512)	-	(1,512)
Issuance of shares	2,103	-	-	(9,816)	-	9,816	2,103	-	2,103
Total comprehensive income/(loss) for the period	-	-	-	-	(1,459)	(10,109)	(11,568)	355	(11,213)
Transactions with owners									
Dividend paid	-	-	-	-	-	-	-	(1,636)	(1,636)
Balance at 31 December 2019	65,049	-	(566)	-	(3,633)	(37,600)	23,250	7,659	30,909

Note a

With the Companies Act 2016 ("NewAct") coming into effect on 31 January 2017, the credit standing in the share premium account of RM4,261,000 has been transferred to the share capital account. Pursuant to subsection 618(3) of the New Act, the Group may exercise its right to use the credit amount being transferred from share premium account within 24 months after the commencement of the New Act.

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2019 and the accompanying explanatory notes attached to these interim financial statements)

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

For the Six(06) months ended 30 June 2020

	6 months ended	
	30-Jun-20 Unaudited RM'000	30-Jun-19 Audited RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	71	(1,855)
Adjustment for :		-
Allowance for impairment of receivables	-	-
Allowance for impairment of amount owing from joint venture	-	-
Amortisation of product development expenditure	418	761
Bad debts recovered	-	-
Bad debts written off	-	-
Depreciation of plant and equipment	791	639
Depreciation of right of use assets	-	-
(Gain)/loss on disposal of plant and equipment	-	(133)
(Gain)/loss on foreign exchange translation - Realised	-	-
(Gain)/loss on foreign exchange translation - Unrealised	(1,065)	227
Impairment loss on investment in associate	-	-
Investment income from profit guarantee	-	-
Interest expense	41	16
Interest income	(356)	(500)
Inventories write-down	-	-
Inventories written off	-	-
Plant and equipment written off	-	24
Provision for gratuity	-	-
Share of results in an associate	-	-
Share of results in a jointly controlled entity	-	-
Operating profit before working capital changes	<u>(100)</u>	<u>(821)</u>
Changes in working capital :		
Increase/(Decrease) in inventories	(59)	(96)
Increase/(Decrease) in trade and other receivables	816	(538)
Decrease in amount due from an joint venture	-	-
(Decrease)/Increase in trade and other payables	1,780	2,057
Increase/(Decrease) in right of use assets	1,009	-
(Decrease)/Increase in lease liabilities	(85)	-
(Decrease)/Increase in amount due to a Director	-	650
Cash flows (used in)/generated from operating activities	<u>3,361</u>	<u>1,252</u>
Interest expense	-	-
Tax paid	<u>(3,456)</u>	<u>(659)</u>
Net cash (used in)/generated from operating activities	<u>(95)</u>	<u>593</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of an associate		-
(Addition) / Return of other investment	1,410	(3,795)
Interest received	356	500
Purchase of plant and equipment	(1,501)	(221)
Proceed from disposal of plant and equipment	-	-
Product development expenditure	(340)	(506)
Repayment of advance to jointly controlled entity	-	-
Proceed from disposal of investment in an associate	-	-
Net cash used in investing activities	<u>(75)</u>	<u>(4,022)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Interest expense	(41)	(16)
Dividend paid by subsidiaries to non-controlling interests	(1,700)	-
Proceed from issued share capital	-	-
Bank borrowings and term loan	-	-
Issuance of new shares	-	-
Repayment of loans and borrowings	(49)	(17)
Net cash generated from/(used in) financing activities	<u>(1,790)</u>	<u>(33)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	<u>(1,960)</u>	<u>(3,462)</u>
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	<u>(1,788)</u>	<u>776</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	<u>12,897</u>	<u>13,696</u>
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u>9,149</u>	<u>11,010</u>

The cash and cash equivalents at beginning of year and quarter end represents cash on hand, cash and banks balances.

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2019 and the accompanying explanatory notes attached to these interim financial statements)

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Part A - Explanatory Notes Pursuant to MFRS 134

1. Corporate Information

M3 Technologies (Asia) Berhad is a public limited liability company incorporated and domiciled in Malaysia and is listed on Bursa Malaysia Securities Berhad.

2. Basis of Preparation

The condensed consolidated interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”) 134, *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. These condensed consolidated interim financial statements also comply with International Accounting Standards (“IAS”) 34, *Interim Financial Reporting* issued by the International Accounting Standards Board.

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2019. The explanatory notes attached to the condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to understanding the changes in the financial position and performance of the Group since the financial year ended 31 December 2019.

3. Significant Accounting Policies

The significant accounting policies and methods of computation applied in the unaudited condensed consolidated interim financial statements are consistent with those adopted and as disclosed in the audited financial statements of the Group for the financial year ended 31 December 2019.

The Group has adopted the new and revised MFRSs, amendments to published standards and IC Interpretation that became mandatory effective for annual period beginning on or after 1 January 2018 where applicable to the Group. The adoption of these new and revised MFRSs, amendments to published standard and IC Interpretation does not result in significant changes in the accounting policies of the Group.

4. Seasonal or Cyclical Factors

The business of the Group is not affected by any significant seasonal or cyclical factors

5. Unusual Items due to their Nature, Size or Incidence

There were no items affecting the assets, liabilities, equity, net income or cash flow of the Group that are unusual because of their nature, size or incidence for the current quarter under review.

6. Changes in Accounting Estimates and Errors

There were no changes in accounting estimates or error that have a material effect in the current quarter under review.

7. Debt and Equity Securities

Saved as disclosed above, there were no issuance or repayment of debt and equity securities, share buy-back, shares cancellations, shares held as treasury shares and resale of treasury shares in the current quarter under review.

8. Dividend Paid

No dividend has been proposed or paid in the current quarter under review.

9. Segmental Information

Segmental information of the results of the Group for the cumulative quarter is as follows:

(i) Geographical Segment

<u>06 months ended</u> <u>30 June 20</u>	Malaysia RM'000	Thailand RM'000	Pakistan RM'000	Other Countries RM'000	Eliminations/ Adjustments RM'000	Group RM'000
Revenue	8,862	8	13,289	1,397	(3,253)	20,303
Segment results	549	(189)	3,255	(1,109)	(2,749)	(243)
Interest (expense)/income	(13)	-	(20)	(8)	356	315
Profit/(loss) before taxation	536	(189)	3,235	(1,117)	(2,393)	72
Segment assets	47,820	7,816	27,642	19,541	(56,147)	46,673
Segment liabilities	35,206	5,186	8,049	48,750	(76,747)	20,444

<u>06 months ended</u> <u>30 June 19</u>	Malaysia RM'000	Thailand RM'000	Pakistan RM'000	Other Countries RM'000	Eliminations/ Adjustments RM'000	Group RM'000
Revenue	7,060	122	11,993	871	(1,059)	18,987
Segment results	(1,804)	(883)	3,402	(2,554)	(500)	(2,339)
Interest (expense)/income	(16)	-	-	-	500	484
Profit/(loss) before taxation	(1,820)	(883)	3,402	(2,554)	-	(1,855)
Segment assets	49,997	7,528	31,759	30,329	(67,243)	52,370
Segment liabilities	34,908	4,158	5,813	42,688	(71,744)	15,823

8. Segmental Information (cont'd)

(ii) Business Segment

<u>06 months ended</u> <u>30 June 20</u>	Mobile Solutions and Trading RM'000	Cloud Service Solutions RM'000	Eliminations/ Adjustments RM'000	Group RM'000
Revenue	22,452	1,105	(3,254)	20,303
Segment results	4,792	(2,287)	(2,748)	(243)
Interest income/(expense)	(41)	-	356	315
Profit/(loss) before taxation	4,751	(2,287)	(2,392)	72
Segment assets	90,243	12,576	(56,146)	46,673
Segment liabilities	74,508	22,500	(76,747)	20,261

<u>06 months ended</u> <u>30 June 19</u>	Mobile Solutions and Trading RM'000	Cloud Service Solutions RM'000	Eliminations/ Adjustments RM'000	Group RM'000
Revenue	17,513	2,533	(1,059)	18,987
Segment results	1,400	(3,239)	(500)	(2,339)
Interest income/(expense)	(16)	-	500	484
Profit/(loss) before taxation	1,384	(3,239)	-	(1,855)
Segment assets	103,972	15,641	(67,243)	52,370
Segment liabilities	66,900	20,667	(71,744)	15,823

10. Related parties transactions

	Current quarter 3 months ended		Cumulative quarter 6 months ended	
	30-Jun-20	30-Jun-19	30-Jun-20	30-Jun-19
	RM'000	RM'000	RM'000	RM'000
Sales to a related party	-	24	9	24
Purchase from a related party	50	32	90	67
	<u>50</u>	<u>56</u>	<u>99</u>	<u>91</u>

The transactions were carried out in the ordinary course of business and are on normal commercial terms

11. Subsequent Events

There was no material event took place between 1st January 2020 to the seventh day before the date of issuing this report.

Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities for the ACE Market

12. Performance Review

Table 1: Financial review for current quarter and financial year to date

Business Segment	Current quarter 3 months ended			Cumulative quarter 6 months ended		
	30-Jun-20	30-Jun-19	Changes	30-Jun-20	30-Jun-19	Changes
	RM'000	RM'000	(%)	RM'000	RM'000	(%)
Mobile Solutions and Trading						
Revenue	10,610	9,242	15%	22,452	17,513	28%
Profit/(loss) before taxation	1,862	707	163%	4,751	1,384	243%
Cloud Service Solutions						
Revenue	271	1,046	-74%	1,105	2,533	-56%
Profit/(loss) before taxation	(1,579)	(1,796)	12%	(2,287)	(3,239)	29%
Adjustment						
Revenue	(372)	(569)	35%	(3,254)	(1,059)	-207%
Profit/(loss) before taxation	(24)	24	-200%	(2,392)	-	-100%
Total						
Revenue	10,509	9,719	8%	20,303	18,987	7%
Profit/(loss) before taxation	259	(1,065)	124%	72	(1,855)	104%
Profit/(loss) after taxation	(205)	(1,688)	88%	(1,010)	(2,958)	66%
Profit/(loss) attributable to owners of the company	(767)	(2,124)	64%	(1,838)	(3,787)	51%

Review of result for the quarter

For the second quarter ended 30 June 2020, revenue increased by 8% in comparison to the second quarter in the preceding year, driven by a 15% higher contribution from Mobile Solution Services segment. The increase was mainly due to expanding in customer base and an increase in average selling price.

The Group registered a profit before tax of RM0.26 million for the quarter under review as compared to a loss before tax of RM1 million reported in the previous period's corresponding quarter.

Table 2: Financial review for current quarter compared with immediate preceding quarter

Business Segment	Current quarter 3 months ended		
	30-Jun-20	31-Mar-20	Changes
	RM'000	RM'000	(%)
Mobile Solutions and Trading			
Revenue	10,610	11,842	-10%
Profit/(loss) before taxation	1,862	2,888	-36%
Cloud Service Solutions			
Revenue	271	834	-66%
Profit/(loss) before taxation	(1,579)	(708)	123%
Adjustment			
Revenue	(372)	(2,882)	-87%
Profit/(loss) before taxation	(24)	(2,368)	-99%
Total			
Revenue	10,509	9,794	7%
Profit/(loss) before taxation	259	(188)	138%
Profit/(loss) after taxation	(205)	(805)	75%
Profit/(loss) attributable to owners of the company	(767)	(1,071)	28%

Review of result of 2Q 2020 vs 1Q 2020

The Group reported a revenue of RM10.5 million in this current quarter under review as compared to RM9.8 million in the preceding quarter. The increase was mainly due to an increase demand on Mobile Solutions Services from our clients from banking sector.

The Group reported a profit before tax of RM0.25 million as compared to a loss before tax of RM0.2 million in preceding quarter. The turnaround results was mainly due to cost cutting measure and a growth of sales in Mobile Solution Services segment.

13. Commentary on Prospects

The new products development couple with an increase in selling price have resulted in revenue grow 7% to RM10.5 million in Mobile Solution Services segment as compared to preceding quarter. We are continuing by adoption the advance technologies for customer retention management to deliver value for money to clients.

The implementation of the Movement Control Order in March 2020 and the subsequent Conditional Movement Control Order in June 2020 have certainly affected the i3Display business. The Cloud Service Solutions revenue plunged 66% to RM0.27 million in the second quarter ended 30 June 2020, from RM0.8 million the preceding quarter.

Recognizing the uncertainty brought about by the changing business conditions and the new social norms, the Group will continue to develop new products and exploring new technologies to cater to the market needs.

13. Profit Forecast and Profit Guarantee

The Group did not issue any profit forecast or profit guarantee.

14. Taxation

	Current Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30-Jun-20	30-Jun-19	30-Jun-20	30-Jun-19
	RM'000	RM'000	RM'000	RM'000
In respect of current period:-				
- Malaysian tax	-	-	-	-
- Foreign tax	464	623	1,081	1,103
	<u>464</u>	<u>623</u>	<u>1,081</u>	<u>1,103</u>

Foreign income tax is calculated at the statutory tax rate of 29% of the estimated assessable profit for the current and the statutory tax rate of 30% of the actual profit for previous corresponding periods for subsidiary company in Pakistan.

15. Group Borrowings and Debt Securities

The Group borrowings as at 30 June 2020 and 31 December 2019 are as follows:

	30-Jun-20 RM'000	31-Dec-19 RM'000
Current		
<u>Secured</u>		
- Term loan	68	67
- Obligations under finance leases	66	65
	<u>134</u>	<u>132</u>
Non-current		
<u>Secured</u>		
- Term loan	131	168
- Obligations under finance leases	237	252
	<u>368</u>	<u>420</u>
Total Group borrowings	<u>502</u>	<u>552</u>

The Group did not have any debt securities as at 30 June 2020.

16. Realised and Unrealised Earnings or Losses Disclosure

The retained earnings as at 30 June 2020 and 31 December 2019 are analysed as follows:

	30-Jun-20 RM'000	31-Dec-19 RM'000
The accumulated losses of the Group		
- Realised	(39,437)	(37,600)
- Unrealised	(59)	(58)
Total Group accumulated losses as per unaudited consolidated financial statement	<u>(39,496)</u>	<u>(37,658)</u>

17. Changes in Material Litigation

As at the seventh (7th) day before the date of issuing this report, the Company was not engaged in any material litigation either as plaintiff or defendant and the Directors do not have any knowledge of any proceedings pending or threatened against the Group.

18. Earnings Per Share

The earnings per share was calculated by dividing the Company's profit after taxation and non-controlling interests by the weighted average number of ordinary shares in the respective period as follows:

	Current Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30-Jun-20	30-Jun-19	30-Jun-20	30-Jun-19
Profit/(Loss) after tax and non-controlling interests (RM'000)	(766)	(2,125)	(1,837)	(3,788)
Weighted average number of ordinary shares in issue	642,717,620	584,288,820	642,717,620	584,288,820
<u>Profit/(Loss) Per Share</u>				
Basic Earnings/(Diluted) Sen	(0.12)	(0.36)	(0.29)	(0.65)

19. Derivatives

The Group did not enter into any derivatives during the current quarter under review.

20. Disclosure of gains/losses arising from fair value changes of financial liabilities

The Group did not have any financial liabilities measured at fair value through profit and loss for the current quarter under review.

21. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 31 December 2019 was not qualified.

By order of the Board of Directors

Lim Seng Boon
Director
25 August 2020