

VSOLAR GROUP BERHAD
 (Company No: 631995-T)
 (FORMERLY KNOWN AS FAST TRACK SOLUTION HOLDINGS BERHAD)
 Incorporated in Malaysia under the Companies Act, 1965

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013
 (The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT PERIOD QUARTER 31/12/13 Unaudited RM'000	PRECEDING PERIOD CORRESPONDING QUARTER 31/12/12 Audited RM'000	CURRENT PERIOD TO DATE 31/12/13 Unaudited RM'000	PRECEDING PERIOD CORRESPONDING PERIOD 31/12/12 Audited RM'000
Revenue	860	360	1,595	1,293
Cost of sales	(510)	(177)	(1,418)	(1,265)
Gross profit	350	183	177	28
Other income	125	4	438	13
Administrative expenses	(1,405)	(970)	(2,585)	(1,290)
Research & Development	(103)	(83)	(351)	(385)
Other Operating expenses	3	-	-	-
Finance costs	-	(2)	(2)	(13)
Loss from operation	(1,030)	(868)	(2,323)	(1,647)
Tax expense	-	-	-	(22)
Net loss for the period	(1,030)	(868)	(2,323)	(1,669)
Loss attributable to :				
Owners of the parent	(974)	(829)	(2,037)	(1,448)
Non-controlling interests	(56)	(40)	(286)	(221)
	(1,030)	(869)	(2,323)	(1,669)
Total comprehensive expense attributable to :				
Owners of the parent	(974)	(829)	(2,037)	(1,448)
Non-controlling interests	(56)	(40)	(286)	(221)
	(1,030)	(869)	(2,323)	(1,669)
Basic loss per ordinary share attributable to Owners of the parent (sen)	(0.38)	(0.57)	(0.79)	(1.26)
Diluted loss per ordinary share (sen)	(0.27)	(0.48)	(0.56)	(1.20)

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements of Vsolar Group Berhad, formerly known as Fast Track Solution Holdings Berhad ("Vsolar" or "Company") for the financial year ended 31 December 2012)

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2013

	As at 31/12/2013 Unaudited RM'000	As at 31/12/12 Audited RM'000	As at 01/01/12 Audited RM'000
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	796	973	1,585
Work in progress	6,421	-	-
Goodwill on consolidation	769	1,414	1,738
Intangible assets	462	533	918
	<u>8,448</u>	<u>2,920</u>	<u>4,241</u>
CURRENT ASSETS			
Trade and other receivables	1,203	881	1,545
Tax in credit	4	14	14
Cash and bank balances	7,730	15,959	641
	<u>8,937</u>	<u>16,854</u>	<u>2,200</u>
Total Assets	<u>17,385</u>	<u>19,774</u>	<u>6,441</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital	25,624	25,624	10,250
Share premium	4,827	4,827	4,827
Warrant reserve	5,125	5,125	-
Accumulated losses	(18,746)	(16,709)	(10,136)
	<u>16,830</u>	<u>18,867</u>	<u>4,941</u>
Non controlling interests	65	351	572
Total equity	<u>16,895</u>	<u>19,218</u>	<u>5,513</u>
CURRENT LIABILITIES			
Trade and other payables	490	556	727
Overdraft	-	-	201
Total liabilities	<u>490</u>	<u>556</u>	<u>928</u>
TOTAL EQUITY AND LIABILITIES	<u>17,385</u>	<u>19,774</u>	<u>6,441</u>
NET ASSETS PER SHARE ATTRIBUTABLE TO THE OWNERS OF THE PARENT(SEN)			
	<u>6.57</u>	<u>7.36</u>	<u>4.82</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements of Vsolar for the financial year ended 31 December 2012)

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(Company No: 631995-T)

(FORMERLY KNOWN AS FAST TRACK SOLUTION HOLDINGS BERHAD)

Incorporated in Malaysia under the Companies Act, 1965

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013
(The figures have not been audited)**

	ATTRIBUTABLE TO OWNERS OF THE PARENT						
	SHARE CAPITAL RM'000	NON DISTRIBUTABLE SHARE PREMIUM RM'000	WARRANT RESERVE RM'000	DISTRIBUTABLE ACCUMULATED LOSSES RM'000	TOTAL RM'000	NON- CONTROLLIN G INTERESTS RM'000	TOTAL EQUITY RM'000
At 1 January 2013	25,624	4,827	5,125	(16,709)	18,867	351	19,218
Total comprehensive expense	-	-	-	(2,037)	(2,037)	(286)	(2,323)
At 31 December 2013	25,624	4,827	5,125	(18,746)	16,830	65	16,895
At 1 January 2012	10,250	4,827	-	(10,136)	4,941	572	5,513
Issuance of right shares	15,374	-	-	-	15,374	-	15,374
Right issue with warrants	-	-	5,125	(5,125)	-	-	-
Total comprehensive expense	-	-	-	(1,448)	(1,448)	(221)	(1,669)
At 31 December 2012	25,624	4,827	5,125	(16,709)	18,867	351	19,218

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements of Vsolar for the financial year ended 31 December 2012)

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013
 (The figures have not been audited)

	CURRENT PERIOD TO DATE 31/12/2013 Unaudited RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/12 Audited RM'000
Cash flows from operating activities		
Loss before taxation	(2,323)	(1,647)
Adjustments :		
Depreciation	225	633
Impairment of goodwill	645	323
Reversal of impairment loss on trade receivables	-	(209)
Impairment of trade receivables	25	-
Amortisation of intangible assets	351	385
Reversal of allowance for specific doubtful debts	(139)	-
Bad debts written off	127	20
Bad debts recovered	-	(2)
Interest expense	2	13
Interest income	(413)	(11)
Operating loss before working capital changes	(1,500)	(495)
(Increase)/decrease in receivables	(335)	854
Decrease in payables	(66)	(171)
Cash absorbed by operations	(1,901)	188
Interest paid	(2)	(13)
Tax refund	10	-
Tax paid	-	(21)
Net cash (used in)/from operating activity	(1,893)	154
Cash flows from investing activities		
Purchase of property, plant and equipment	(47)	(21.00)
Capital work in progress	(6,420)	-
Increase in intangible assets	(281)	-
Interest received	413	11
Net cash used in investing activity	(6,335)	(10)
Cash flows from finance activities		
Proceeds from issuance of shares	-	15,374
Net cash from finance activities	-	15,374
Net (decrease)/increase in cash and cash equivalents	(8,228)	15,518
Cash and cash equivalents at beginning of period	15,958	440
Cash and cash equivalents at end of period #	7,730	15,958
 <i># Represented by:</i>		
Cash and bank balances	7,730	15,958
Overdraft	-	-
	7,730	15,958

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements of Vsolar for the financial year ended 31 December 2012)