

**VSOLAR GROUP BERHAD 200301029575 [631995-T]**  
**CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2020**

The Board of Directors of Vsolar Group Berhad is pleased to announce the following unaudited consolidated financial statements for the quarter ended 30 September 2020 which should be read in conjunction with the audited consolidated financial statements for the financial year ended 30 June (“FYE”) 2020 and the accompanying explanatory notes attached to the unaudited consolidated financial statements.

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	Note	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
		Quarter Ended		Changes	Period Ended		Changes
		30/09/2020	30/09/2019		30/09/2020	30/09/2019	
Unaudited	Unaudited	%	Unaudited	Unaudited	%		
		RM'000	RM'000		RM'000	RM'000	
Revenue	A8	1,868	861	117	1,868	861	117
Cost of sales		(1,615)	(592)	173	(1,615)	(592)	173
<b>Gross profit</b>		<b>253</b>	<b>269</b>	<b>290</b>	<b>253</b>	<b>269</b>	<b>290</b>
Other income		2	8	(75)	2	8	(75)
Administrative expenses		(8,294)	(459)	1,707	(8,294)	(459)	1,707
Finance costs		(2)	(4)	(50)	(2)	(4)	(50)
<b>Loss before tax</b>	<b>B11</b>	<b>(8,041)</b>	<b>(186)</b>	<b>1,872</b>	<b>(8,041)</b>	<b>(186)</b>	<b>1,872</b>
Taxation	B5	(8)	-	-	(8)	-	-
<b>Net loss for the period</b>		<b>(8,049)</b>	<b>(186)</b>	<b>1,872</b>	<b>(8,049)</b>	<b>(186)</b>	<b>1,872</b>
<b>Loss attributable to :</b>							
Owners of the parent		(8,049)	(171)	4,607	(8,049)	(171)	4,607
Non-controlling interests		-	(15)	(100)	-	(15)	(100)
		<b>(8,049)</b>	<b>(186)</b>	<b>4,507</b>	<b>(8,049)</b>	<b>(186)</b>	<b>4,507</b>
<b>Total comprehensive expense attributable to :</b>							
Owners of the parent		(8,049)	(171)	4,607	(8,049)	(171)	4,607
Non-controlling interests		-	(15)	(100)	-	(15)	(100)
		<b>(8,049)</b>	<b>(186)</b>	<b>4,507</b>	<b>(8,049)</b>	<b>(186)</b>	<b>4,507</b>
Basic loss per ordinary share (sen)	B12	(0.50)	(0.04)		(0.50)	(0.04)	

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Note	Unaudited As at 30/09/2020 RM'000	Audited As at 30/06/2020 RM'000
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment		9,485	9,638
Right-of-use assets		232	291
Total non-current assets		9,717	9,929
<b>CURRENT ASSETS</b>			
Trade receivables	B13	2,156	1,708
Other receivables, deposits and prepayments		246	3,617
Cash and cash equivalents		49,672	499
Total current assets		52,074	5,824
<b>TOTAL ASSETS</b>		61,791	15,753
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the parent</b>			
Share capital		90,839	50,759
Reserves		(30,144)	(37,070)
		60,695	13,689
Non-controlling interests		(962)	(962)
<b>Total equity</b>		59,733	12,727
<b>CURRENT LIABILITIES</b>			
Trade payables		1,530	1,170
Other payables and accruals		267	1,536
Loans & borrowings		24	5
Lease liabilities		166	244
Total current liabilities		1,987	2,955
<b>NON-CURRENT LIABILITIES</b>			
Lease liabilities		71	71
Total non-current liabilities		71	71
<b>Total Liabilities</b>		2,058	3,026
<b>TOTAL EQUITY AND LIABILITIES</b>		61,791	15,753
<b>NET ASSETS PER SHARE ATTRIBUTABLE TO THE OWNERS OF THE PARENT (SEN)</b>			
		3.24	3.33

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	ATTRIBUTABLE TO OWNERS OF THE PARENT				TOTAL RM'000	NON- CONTROLLING INTERESTS RM'000	TOTAL EQUITY RM'000
	NON-DISTRIBUTABLE						
	SHARE CAPITAL RM'000	WARRANT RESERVE RM'000	ESOS RESERVE RM'000	ACCUMULATED LOSSES RM'000			
Balance at 1 July 2020	50,759	-	-	(37,070)	13,689	(962)	12,727
Transactions with owners:							
Grant of equity-settled share options to employees	-	-	7,760	-	7,760	-	7,760
Issuance of ordinary shares pursuant to :- Employee Share Option Scheme ("ESOS")	18,405	-	(7,760)	-	10,645	-	10,645
Rights Issue	21,675	14,450	-	525	36,650	-	36,650
	40,080	14,450	-	525	55,055	-	55,055
Loss after taxation/total comprehensive loss for the financial period	-	-	-	(8,049)	(8,049)	-	(8,049)
Balance at 30 September 2020	90,839	14,450	-	(44,594)	60,695	(962)	59,733
Balance at 1 July 2019	48,126	-	133	(33,188)	15,071	(717)	14,354
Loss after taxation/total comprehensive loss for the financial year	-	-	-	(171)	(171)	(15)	(186)
Balance at 30 September 2019	48,126	-	133	(33,359)	14,900	(732)	14,168

**CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>Period Ended</b>	
	<b>30/09/2020</b>	<b>30/09/2019</b>
	<b>Unaudited</b>	<b>Unaudited</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Loss before taxation	(8,051)	(186)
Adjustments :		
Depreciation	169	243
Depreciation - Right of use assets	59	54
Interest expense	2	4
Interest income	(2)	(8)
Share-based payment	7,760	-
Operating (loss)/profit before working capital changes	<u>(63)</u>	<u>107</u>
Decrease in receivables	2,923	205
(Decrease)/increase in payables	<u>(899)</u>	<u>426</u>
Cash generated from operations	1,961	738
Tax paid	<u>(8)</u>	<u>-</u>
Net cash generated from operating activities	<u>1,953</u>	<u>738</u>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(16)	-
Addition to right of use assets	-	(486)
Interest received	<u>2</u>	<u>8</u>
Net cash used in investing activities	<u>(14)</u>	<u>(478)</u>
<b>Cash flows from financing activities</b>		
Proceeds from issuance of shares pursuant to ESOS	10,645	-
Proceeds from issuance of shares pursuant to Rights Issue (Placement)/withdrawal of fixed deposit in licenced banks	36,650	-
	(41,000)	700
Interest paid on hire purchase	-	(1)
Interest paid on lease liability	(2)	(3)
Repayment of lease liability	<u>(59)</u>	<u>(27)</u>
Net cash generated from financing activities	<u>6,234</u>	<u>669</u>
<b>Net decrease in cash and cash equivalents</b>	<b>8,173</b>	<b>929</b>
Cash and cash equivalents at beginning of period	212	598
<b>Cash and cash equivalents at end of period #</b>	<u><b>8,385</b></u>	<u><b>1,527</b></u>
<i># Represented by:</i>		
Cash and bank balances	49,672	2,289
Less : Fixed deposits	(40,000)	(500)
Fixed deposits pledged as securities	(1,282)	(259)
Bank Overdraft	<u>(5)</u>	<u>(3)</u>
	<u><b>8,385</b></u>	<u><b>1,527</b></u>

## NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

### PART A - EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS ") 134 INTERIM FINANCIAL REPORTING

#### A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the reporting requirements outlined in MFRS 134 – Interim Financial Reporting, the International Accounting Standard 34 Interim Financial Reporting and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the audited financial statements for the FYE 2020 and the accompanying explanatory notes attached to the interim financial statements.

These explanatory notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the FYE 2020.

The accounting policies and methods of computation used in the interim financial statements are consistent with those adopted in the audited financial statements of the Group for the FYE 2020 except for the changes in accounting policies and presentation resulting from the adoption of new and revised MFRSs and amendments to MFRSs that are effective for financial periods beginning on or after 1 January 2020.

The Group has adopted the following Amendments to Standards during the financial period.

#### **MFRS effective for financial periods beginning on or after 1 January 2020**

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Amendment to MFRS 3	<i>Business Combination - Definition of a Business</i>
Amendment to MFRS 101	<i>Presentation of Financial Statements: Definition of Material</i>
Amendments to MFRS 108	<i>Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Material</i>

The adoption of the above pronouncements did not have material impact on the financial statements of the Group and of the Company.

The Group has not adopted the following new MFRSs and amendments to MFRSs issued by the Malaysian Accounting Standards Board:

#### **MFRS effective for financial periods beginning on or after 1 June 2020**

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Amendment to MFRS 16	<i>Leases – Covid-19 – Related Rent Concessions</i>
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#### **MFRS effective for financial periods beginning on or after 1 January 2021**

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Amendment to MFRS 9 Financial Instruments, MFRS 139 Financial Instruments: Recognition and Measurement, MFRS 7 Financial Instruments: Disclosures, MFRS4 Insurance Contract and MFRS 16 Leases – Interest Rate Benchmark Reform-Phase 2
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**A1. Basis of Preparation (cont'd)**

The Group has not adopted the following new MFRSs and amendments to MFRSs issued by the Malaysian Accounting Standards Board (cont'd):

**MFRS effective for financial periods beginning on or after 1 January 2022**

Amendment to MFRS 3	<i>Business Combinations- Reference to the Conceptual Framework</i>
Amendment to MFRS 116	<i>Property, Plant and Equipment – Proceeds before Intended Use</i>
Amendments to MFRS 137	<i>Provisions, Contingent Liabilities and Contingent Assts – Onerous Contract – Cost of Fulfilling a Contract</i>
Amendment to MFRS 1	<i>First time Adoption of Malaysian Financial Reporting Standards -Annual Improvements to MFRS Standards 2018-2020</i>
Amendment to MFRS 9	<i>Financial Instruments - Annual Improvements to MFRS Standards 2018-2020</i>

**MFRS effective for financial periods beginning on or after 1 January 2023**

MFRS 17	<i>Insurance Contracts</i>
Amendments to MFRS 17	<i>Insurance Contracts</i>
Amendment to MFRS 101	<i>Presentation of Financial Statements - Classification of liabilities as current or non-current</i>

The Group is in the process of assessing the impact of implementing these Standards, since the effects would only be observable for the future financial years.

**A2. Qualification of financial statements**

The audit report of the Group's financial statements for the FYE 2020 was not subject to any audit qualification.

**A3. Seasonal or cyclical factors**

The results for the current financial quarter were not affected by any seasonal or cyclical factors.

**A4. Unusual items affecting assets, liabilities, equity, net income or cash flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence during the current financial quarter.

**A5. Material changes in estimates**

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

**A6. Debt and equity securities**

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellation, shares held as treasury shares and resale of treasury shares for the current financial quarter and period except for :-

i) The Company issued new ordinary shares pursuant to ESOS exercise as below:

<b>Corporate Exercise</b>	<b>Listing Date</b>	<b>No. of Shares '000</b>	<b>Share Price</b>	<b>Proceeds '000</b>
ESOS	19 August 2020	82,000	RM0.0475	3,895
ESOS	22 September 2020	150,000	RM0.0450	6,750

**A6. Debt and equity securities (cont'd)**

ii) The Company issued new ordinary shares pursuant to rights issue exercise as below:

Corporate Exercise	Listing Date	No. of Shares '000	Share Price	Proceeds '000
Rights Issue	13 July 2020	1,232,492	RM0.03	36,975

**A7. Dividend paid**

There were no dividends paid during the current financial quarter.

**A8. Segmental information**

All businesses were transacted in Malaysia and mostly generated from solar energy business and information technology related business.

Period ended 30 September 2020	Renewable				Total RM'000
	Publication RM'000	Trading RM'000	Energy RM'000	Others RM'000	
External revenue	-	1,696	162	10	1,868
<b>Result</b>					
Segment results	(2)	96	(2,466)	(5,669)	(8,041)
Interest income	-	-	-	2	2
Finance costs	-	-	(1)	(1)	(2)
(Loss)/profit before taxation	(2)	96	(2,467)	(5,668)	(8,041)
Taxation	-	(8)	-	-	(8)
(Loss)/profit after taxation	(2)	88	(2,467)	(5,668)	(8,049)
<b>Assets</b>					
Segment assets	292	3,319	12,557	45,623	61,791
Total assets	292	3,319	12,557	45,623	61,791
<b>Liabilities</b>					
Segment liabilities	11	1,609	243	195	2,058
Total liabilities	11	1,609	243	195	2,058

**A9. Valuation of property, plant and equipment**

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

**A10. Material events subsequent to the end of the current quarter**

- i) On 06 October 2020, 180,000,000 shares option were offered to eligible employee at an exercise price RM0.035 each and were issued on 12 October 2020 and 16 October 2020.
- ii) On 19 October 2020, 88,777,516 shares option were offered to eligible employee at an exercise price RM0.035 each and were issued on 22 October 2020 and 02 November 2020.
- iii) On 23 October 2020, Vsolar had entered into a Memorandum of Understanding with AT Glove Engineering Sdn. Bhd ("AT Glove"). AT Glove shall appoint Vsolar as the Engineering Procurement Construction Consultant to build, construct, manage and maintain the installation of a Solar Photovoltaic Rooftop System at AT Glove's glove manufacturing factory site on a

**A10. Material events subsequent to the end of the current quarter (cont'd)**

leasing arrangement through a formal Corporate Power Purchase Agreement to be signed by both Parties later stage.

- iv) On 4 November 2020, the Company proposed to undertake a private placement of new ordinary shares in the Company of up to 10% of the total number of issued shares of the Company (excluding treasury shares) to independent third party investor(s). The Company has on 18 November 2020 completed the listing and quotation of 210,163,000 Placement Shares, being the first and final tranche of Placement Shares for the Private Placement, on the ACE Market of Bursa Securities.
- v) On 04 November 2020, 26,633,254 shares option were offered to eligible employee at an exercise price RM0.035 each and were issued on 09 November 2020 and 10 November 2020.
- vi) On 20 November 2020, 71,038,87 shares option were offered to eligible employee at an exercise price RM0.050 each and were issued on 24 November 2020.

**A11. Changes in the composition of the Group**

There were no changes in the composition of the Group during the current financial quarter.

**A12. Contingent liabilities**

The Company has given corporate guarantee of RM800,000 to Fast Track Solution Sdn Bhd, a subsidiary company as security against banking facility granted to Fast Track Solution Sdn Bhd in the form of bank overdraft.

**A13. Capital commitments**

There were no capital commitments as at 30 September 2020.

**A14. Significant related party transactions**

There were no significant related party transactions during the current financial quarter.

**A15. Financial Instruments**

- a) Categories of Financial Instruments

The table below provides an analysis of financial instrument as at 30 September 2020 categorised as follows:



a) Categories of Financial Instruments (cont'd)

	30/09/2020	30/09/2019
	amount	amount
	RM '000	RM '000
Financial assets		
Trade receivables	2,156	1,397
Other receivables and deposits	222	1,392
Cash and cash equivalents	49,672	2,289
	<u>52,050</u>	<u>5,078</u>
Financial Liabilities		
Trade payables	1,530	516
Other payables and accruals	267	1,219
Lease liabilities	166	241
Bank overdrafts	5	3
	<u>1,968</u>	<u>1,979</u>

b) Fair Value Information

The carrying amount of cash and cash equivalents, short term receivables and payables and short term borrowings reasonably approximate their fair values due to the relatively short term nature of these financial instruments.

**PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENT OF BURSA SECURITIES FOR THE ACE MARKET**

**B1. Review Of Performance**

**Statement of Profit & Loss and Other Comprehensive Income**

	Individual Quarter Quarter Ended		Changes		Cumulative Quarter Period Ended		Changes	
	30.09.2020 RM'000 (unaudited)	30.09.2019 RM'000 (unaudited)	RM'000	%	30.09.2020 RM'000 (unaudited)	30.09.2019 RM'000 (unaudited)	RM'000	%
Revenue	1,868	861	1,007	117%	1,868	861	1,007	117%
Operating loss	(8,041)	(186)	(7,855)	-4223%	(8,041)	(186)	(7,855)	-4223%
Loss before interest & tax	(8,039)	(182)	(7,857)	-4317%	(8,039)	(182)	(7,857)	-4317%
Loss before tax	(8,041)	(185)	(7,856)	-4246%	(8,041)	(185)	(7,856)	-4246%
Loss after tax	(8,049)	(186)	(7,863)	-4227%	(8,049)	(186)	(7,863)	-4227%
Loss attributable to ordinary equityholders of the parent	(8,049)	(171)	(7,878)	-4607%	(8,049)	(171)	(7,878)	-4607%

**Revenue**

The Group's revenue for the 1<sup>st</sup> quarter ended 30 September 2020 was RM1.9 million, representing an increase of RM1.0 million or 117% compared to the preceding corresponding financial quarter of RM0.9 million. The increase in revenue was primarily due to higher demand from information technology product during the current financial quarter.

**Gross Profit and Gross Profit Margin**

Gross profit and gross profit margin for the 1<sup>st</sup> quarter ended 30 September 2020 slightly decreased by RM16 thousand compared to the preceding corresponding financial quarter. This is mainly due to lower revenue recognition from renewable energy segment.

**Loss after Tax**

The Group recorded a loss after tax of RM8.0 million for the 1<sup>st</sup> quarter ended 30 September 2020 as compared to loss after tax of RM0.2 million for the preceding corresponding financial quarter. The increase in loss after tax was mainly due to the share based payment amounted to RM7.8 million incurred during the current financial quarter pursuant to the ESOS granted.

**B2. Material Changes In Financial Performance For the Quarter Compared with Immediate Preceding Quarter**

	Quarter Ended		Changes	
	30.09.2020 RM'000 (unaudited)	30.06.2020 RM'000 (unaudited)	RM'000	%
Revenue	1,868	859	1,009	117%
Operating loss	(8,041)	(1,774)	(6,267)	-353%
Loss before interest & tax	(8,039)	(1,766)	(6,273)	-355%
Loss before tax	(8,041)	(1,774)	(6,267)	-353%
Loss after tax	(8,049)	(1,791)	(6,258)	-349%
Loss attributable to ordinary equityholders of the parent	(8,049)	(1,593)	(6,456)	-405%

**Revenue**

The revenue of the Group increased by RM1.0 million to RM1.9 million in the current financial quarter as compared to RM0.859 million in the immediate preceding financial quarter due to higher revenue from information technology product segment.

**Loss after Tax**

The Group recorded a loss after tax of RM8.0 million in the current financial quarter as compared to loss after tax of RM1.8 million loss in the immediate preceding financial quarter. The increase in loss after tax by RM6.258 million was mainly due to share based payment amounted to RM7.8 million in current financial quarter as mentioned above.

**B3. Current year prospects**

The group is presently reviewing several renewable energy projects including examining opportunities to participate in the government's drive to increase investments in the revised Net Energy Metering (NEM) Scheme. The ministry of Energy, Science, Technology, Environment, and Climate Change (MESTECC) target to achieve 20% Renewable Energy (RE) in the national power mix by 2025 creates a wide range of opportunities for the group in terms of investment opportunities by way of solar leasing programs and technology solutions. The 10th Malaysia Plan also spells out the government's strategy in the RE area which gives new emphasis on the use of renewable energy, particularly the use of hydropower for electricity generation and the mandatory blending of biofuels for the transportation sector.

Premised on the above, the management of Vsolar believes that both Solar and Biomass/Biogas RE is a stable RE source for the future. Therefore, these businesses have a favourable outlook based on the increasing demand for RE.

**B4. Variance on forecast profit/profit guarantee**

The Group has not provided any profit forecast or profit guarantee and thus this is not applicable to the Group.

**B5. Taxation**

There is no taxation being provided during the current financial quarter.

**B6. Status of corporate proposals**

There is no corporate proposals announced but not completed as at 25 November 2020.

**B7. Status of utilisation of proceeds**

The Company has on 13 July 2020 completed a Renounceable Rights Issue of 1,232,492,289 Rights Shares and 821,661,526 Warrants on the ACE Market of Bursa Securities. The Renounceable Rights Issue with Warrants has raised a gross proceeds of RM36,705,454. Status of utilisation of proceeds derived from the corporate proposal by the company as at 25 November 2020 was as follows:-

Purpose	Proposed Utilisation	Actual Utilisation	Unutilised Proceeds	Intended Timeframe for Utilisation	Deviation amount		Explanation (if the deviations > 5%)
	RM'000	RM'000	RM'000		RM'000	%	
Capital expenditure for development and construction of biomass/biogas plants	36,125	-	36,125	Between 12 to 36 months	-	-	N/A
Estimated expenses for the Proposed Rights Issue with Warrants	850	(850)	-	Within 1 month	-	-	N/A
<b>Total</b>	<b>36,975</b>	<b>(850)</b>	<b>36,125</b>				

**B8. Borrowings and debt securities**

The Group did not issue any debt securities or long term borrowings during the current financial quarter. The Group's borrowings which are denominated in Ringgit Malaysia as at 30 September 2020 are as follows:

	<u>Secured</u> RM'000	<u>Unsecured</u> RM'000	<u>Total</u> RM'000
<b>Short term loans</b>			
Finance lease	19	-	19
Overdraft	5	-	5

**B9. Material litigation**

There are no pending material litigations involving the Group as at 25 November 2020.

**B10. Dividend**

The Board of Directors did not recommend any dividend for the current financial quarter.

**B11. Loss before tax**

	Individual Quarter		Cumulative Quarter	
	Quarter Ended		Period Ended	
	30/09/2020	30/09/2019	30/09/2020	30/09/2019
	RM'000	RM'000	RM'000	RM'000
<u>Loss before tax is stated after crediting:-</u>				
Interest income	2	8	2	8
<u>Loss before tax is stated after charging:-</u>				
Interest expense	2	4	2	4
Depreciation	169	243	169	243
Depreciation - right of use assets	59	54	59	54

**B12. Loss per share**

Basic loss per share is calculated by dividing the net loss attributable to owners of parent for the period by the number of ordinary shares in issue during the period.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter Ended		Period Ended	
	30 Sep 2020	30 Sep 2019	30 Sep 2020	30 Sep 2019
Net loss attributable to owners of the parent (RM'000)	(8,049)	(171)	(8,049)	(171)
Weighted average number of ordinary shares (units) as at 1 Jul 2020/ 1 July 2019	410,831	386,068	410,831	386,068
Effect of new ordinary shares issued as a result of the exercise of ESOS	1,194,237	-	1,194,237	-
Weighted average number of ordinary shares (units) as at 30 September 2020	1,605,068	386,068	1,605,068	386,068
Basic loss per share attributable to owners of the parent (sen)	(0.50)	(0.04)	(0.50)	(0.04)

There was no dilution in the loss per share as the exercise price of the ESOS exceeded the average market price of ordinary shares during the financial period. The ESOS does not have any dilutive effect on the weighted average numbers of shares.

**B13. Trade Receivables**

	As at 30.09.2020 RM'000 (unaudited)	As at 30.06.2020 RM'000 (audited)
Trade receivables	2,220	1,772
Less: Accumulated impairment losses	(64)	(64)
	<u>2,156</u>	<u>1,708</u>

The aging analysis of the Group's trade receivables as at 30 Sep 2020 is as follows:

	As at 30.09.2020 RM'000 (unaudited)	As at 30.06.2020 RM'000 (audited)
Neither past due nor impaired	381	602
Past due not impaired :	671	177
31 - 60 days	727	-
More than 61 days past due	441	993
Gross trade receivables	<u>2,220</u>	<u>1,772</u>
Less: Allowance for impairment loss	<u>(64)</u>	<u>(64)</u>
	<u>2,156</u>	<u>1,708</u>

**B14. Authorisation For Issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with the resolution of the Board of Directors.