

VSOLAR GROUP BERHAD 200301029575 [631995-T]
CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 DECEMBER 2020

The Board of Directors of Vsolar Group Berhad is pleased to announce the following unaudited consolidated financial statements for the quarter ended 31 December 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 %
		31/12/2020 - RM'000	31/12/2019 Unaudited RM'000		31/12/2020 RM'000	31/12/2019 Unaudited RM'000	
Revenue	A8	1,825	182	>100	3,693	1,043	>100
Cost of sales		(1,521)	(7)	>100	(3,136)	(599)	>100
Gross profit		304	175	>100	557	444	>100
Other income		50	14	>100	52	22	>100
Administrative expenses		(11,376)	(1,944)	>100	(19,994)	(2,404)	>100
Finance costs		(2)	(3)	(33)	(5)	(7)	(29)
Loss before tax	B11	(11,024)	(1,758)	>100	(19,390)	(1,945)	>100
Taxation	B5	(7)	-	-	(15)	-	-
Net loss for the period		(11,031)	(1,758)	>100	(19,405)	(1,945)	>100
Loss attributable to :							
Owners of the parent		(11,030)	(1,742)	>100	(19,404)	(1,914)	>100
Non-controlling interests		(1)	(16)	(94)	(1)	(31)	(97)
		(11,031)	(1,758)	>100	(19,405)	(1,945)	>100
Total comprehensive expense attributable to :							
Owners of the parent		(11,030)	(1,742)	>100	(19,404)	(1,914)	>100
Non-controlling interests		(1)	(16)	(94)	(1)	(31)	(97)
		(11,031)	(1,758)	>100	(19,405)	(1,945)	>100
Basic loss per ordinary share (sen)	B12	(0.65)	(0.46)		(1.91)	(0.50)	

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		Unaudited	Audited
		As at	As at
		31/12/2020	30/06/2020
	Note	RM'000	RM'000
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment		9,325	9,638
Right-of-use assets		173	291
Total non-current assets		9,498	9,929
CURRENT ASSETS			
Trade receivables	B13	3,890	1,708
Other receivables, deposits and prepayments		12,855	3,617
Cash and cash equivalents		56,119	499
Total current assets		72,864	5,824
TOTAL ASSETS		82,362	15,753
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital		121,562	50,759
Reserves		(41,686)	(37,070)
		79,876	13,689
Non-controlling interests		(963)	(962)
Total equity		78,913	12,727
CURRENT LIABILITIES			
Trade payables		3,026	1,170
Other payables and accruals		235	1,536
Bank overdraft		6	5
Lease liabilities		111	244
Total current liabilities		3,378	2,955
NON-CURRENT LIABILITIES			
Lease liabilities		71	71
Total non-current liabilities		71	71
Total Liabilities		3,449	3,026
TOTAL EQUITY AND LIABILITIES		82,362	15,753
NET ASSETS PER SHARE ATTRIBUTABLE TO THE OWNERS OF THE PARENT (SEN)			
		3.26	3.33

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	ATTRIBUTABLE TO OWNERS OF THE PARENT						NON-CONTROLLING INTERESTS RM'000	TOTAL EQUITY RM'000	
	NON-DISTRIBUTABLE				TOTAL RM'000	NON-CONTROLLING INTERESTS RM'000			TOTAL EQUITY RM'000
	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	-	-	16,887	-	16,887	-	16,887		
Issuance of ordinary shares pursuant to :- Employee Share Option Scheme ("ESOS")	41,423	-	(16,887)	-	24,536	-	24,536		
Issuance of ordinary shares pursuant to :- Private Placement	7,187	-	-	-	7,187	-	7,187		
Issuance of ordinary shares pursuant to :- Conversion Of Warrants	8	(2)	-	-	6	-	6		
Rights Issue	22,185	14,790	-	-	36,975	-	36,975		
	70,803	14,788	-	-	85,591	-	85,591		
Loss after taxation/total comprehensive loss for the financial period	-	-	-	(19,404)	(19,404)	(1)	(19,405)		
Balance at 31 December 2020	121,562	14,788	-	(56,474)	79,876	(963)	78,913		
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	-	-	-	(1,914)	(1,914)	(31)	(1,945)		
Issuance of ordinary shares pursuant to :- Employee Share Option Scheme ("ESOS")	2,633	-	-	-	2,633	-	2,633		
Balance at 31 December 2019	50,759	-	133	(35,102)	15,790	(748)	15,042		

CONSOLIDATED STATEMENT OF CASH FLOWS

	Period Ended	
	31/12/2020	31/12/2019
	Unaudited	Unaudited
	RM'000	RM'000
Cash flows from operating activities		
Loss before taxation	(19,390)	(186)
Adjustments :		
Depreciation	339	243
Depreciation - Right of use assets	118	54
Interest expense	5	4
Interest income	(47)	(8)
Share-based payment	16,886	-
Operating (loss)/profit before working capital changes	<u>(2,089)</u>	<u>107</u>
(Increase)/Decrease in receivables	(11,419)	205
Increase in payables	918	426
Cash (used in)/generated from operations	<u>(12,590)</u>	<u>738</u>
Tax paid	(15)	-
Net cash (used in)/generated from operating activities	<u>(12,605)</u>	<u>738</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(25)	-
Addition to right of use assets	-	(486)
Interest received	47	8
Net cash generated from/(used in) investing activities	<u>22</u>	<u>(478)</u>
Cash flows from financing activities		
Proceeds from warrants conversion	6	-
Proceeds from issuance of shares pursuant to ESOS	24,536	-
Proceeds from issuance of shares pursuant to Rights Issue	36,650	-
Proceeds from issuance of shares pursuant to Private Placement	7,148	-
(Placement)/withdrawal of fixed deposit in licenced banks	(51,000)	700
Interest paid on hire purchase	(1)	(1)
Interest paid on lease liability	(4)	(3)
Repayment of lease liability	(133)	(27)
Net cash generated from financing activities	<u>17,202</u>	<u>669</u>
Net decrease in cash and cash equivalents	4,619	929
Cash and cash equivalents at beginning of period	212	598
Cash and cash equivalents at end of period #	<u>4,831</u>	<u>1,527</u>
<i># Represented by:</i>		
Cash and bank balances	56,119	2,289
Less : Fixed deposits	(50,000)	(500)
Fixed deposits pledged as securities	(1,282)	(259)
Bank Overdraft	(6)	(3)
	<u>4,831</u>	<u>1,527</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

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>
Amendment to MFRS 16	<i>Leases – Covid-19 – Related Rent Concessions</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 January 2021

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

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 :-

A6. Debt and equity securities (cont'd)

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

Corporate Exercise	Listing Date	No. of Shares '000	Share Price RM	Proceeds '000 (RM)
ESOS	19 August 2020	82,000	0.0475	3,895
ESOS	22 September 2020	150,000	0.0450	6,750
ESOS	13 October 2020	89,942	0.0350	3,148
ESOS	19 October 2020	90,058	0.0350	3,152
ESOS	23 October 2020	46,309	0.0350	1,621
ESOS	03 November 2020	42,468	0.0350	1,486
ESOS	10 November 2020	12,740	0.0350	446
ESOS	11 November 2020	13,893	0.0350	486
ESOS	25 November 2020	71,039	0.0500	3,552
			TOTAL	24,536

ii) The Company issued new ordinary shares pursuant to Private Placement exercise as below:

Corporate Exercise	Listing Date	No. of Shares '000	Share Price RM	Proceeds '000 (RM)
Rights Issue	13 July 2020	1,232,492,289	0.0300	36,975
Private Placement	18 November 2020	210,163,000	0.0342	7,187
			TOTAL	44,162

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 31 December 2020

	Publication RM'000	Trading RM'000	Renewable Energy RM'000	Others RM'000	Total RM'000
External revenue	-	3,338	334	21	3,693
Result					
Segment results	(4)	242	(8,379)	(11,295)	(19,436)
Other income	-	-	-	52	52
Finance costs	-	-	(3)	(2)	(5)
(Loss)/profit before taxation	(4)	242	(8,382)	(11,245)	(19,389)
Taxation	-	(16)	-	-	(16)
(Loss)/profit after taxation	(4)	226	(8,382)	(11,245)	(19,405)
Assets					
Segment assets	292	4,960	15,455	61,655	82,362
Total assets	292	4,960	15,455	61,655	82,362
Liabilities					
Segment liabilities	12	3,105	221	111	3,449
Total liabilities	12	3,105	221	111	3,449

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 11 January 2021, 94,900,000 shares option were offered to eligible employee at an exercise price RM0.040 each and were issued on 18 January 2021.
- ii) On 11 January 2021, Private Placement has been completed following the listing and quotation of 245,193,000 at an exercise price RM0.0378 each.
- iii) On 19 January 2021, 28,490,000 shares option were offered to eligible employee at an exercise price RM0.040 each and were issued on 22 January 2021.
- iv) On 10 March 2021, the Existing ESOS is terminated as the options was fully exercised and no outstanding options under the Existing ESOS which had been granted but remain unexercised.

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 31 December 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 31 December 2020 categorised as follows:

	31/12/2020 RM '000	30/06/2020 RM '000
Financial assets		
Trade receivables	3,890	1,708
Other receivables and deposits	12,824	3,582
Cash and cash equivalents	56,119	499
	<u>72,833</u>	<u>5,789</u>
Financial Liabilities		
Trade payables	3,026	1,170
Other payables and accruals	235	1,538
Lease liabilities	111	244
Bank overdrafts	6	5
	<u>3,378</u>	<u>2,957</u>

A15. Financial Instruments (cont'd)

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	
	31.12.2020 RM'000 (unaudited)	31.12.2019 RM'000 (unaudited)	RM'000	%	31.12.2020 RM'000 (unaudited)	31.12.2019 RM'000 (unaudited)	RM'000	%
Revenue	1,825	182	1,643	>100%	3,693	1,043	2,650	>100%
Operating loss	(11,024)	(1,758)	(9,266)	>100%	(19,390)	(1,945)	(17,445)	>100%
Loss before interest & tax	(11,022)	(1,755)	(9,267)	>100%	(19,385)	(1,938)	(17,447)	>100%
Loss before tax	(11,024)	(1,758)	(9,266)	>100%	(19,390)	(1,945)	(17,445)	>100%
Loss after tax	(11,031)	(1,758)	(9,273)	>100%	(19,405)	(1,945)	(17,460)	>100%
Loss attributable to ordinary equityholders of the parent	(11,030)	(1,742)	(9,288)	>100%	(19,404)	(1,914)	(17,490)	>100%

Revenue

The Group's revenue for the quarter ended 31 December 2020 was RM1.83 million, representing an increase of RM1.64 million compared to the preceding corresponding financial quarter of RM0.19 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 quarter ended 31 December 2020 slightly increased by RM0.13 million compared to the preceding corresponding financial quarter. This is mainly due to higher revenue contribution from information technology product segment.

Loss after Tax

The Group recorded a loss after tax of RM11.03 million for the quarter ended 31 December 2020 as compared to loss after tax of RM1.76 million for the preceding corresponding financial quarter. The increase in loss after tax was mainly due to the share based payment amounted to RM9.13 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	
	31.12.2020 RM'000 (unaudited)	30.09.2020 RM'000 (unaudited)	RM'000	%
Revenue	1,825	1,868	(43)	-2%
Operating loss	(11,024)	(8,041)	(2,983)	-37%
Loss before interest & tax	(11,022)	(8,039)	(2,983)	-37%
Loss before tax	(11,024)	(8,041)	(2,983)	-37%
Loss after tax	(11,031)	(8,049)	(2,982)	-37%
Loss attributable to ordinary equityholders of the parent	(11,030)	(8,049)	(2,981)	-37%

Revenue

The revenue of the Group decreased by RM0.04 million to RM1.83 million in the current financial quarter as compared to RM1.87 million in the immediate preceding financial quarter due to lower demand from information technology product segment.

Loss after Tax

The Group recorded a loss after tax of RM11.03 million in the current financial quarter as compared to loss after tax of RM8.05 million loss in the immediate preceding financial quarter. The increase in loss after tax by RM2.98 million was mainly due to share based payment amounted to RM9.13 million in current financial quarter compared to RM7.76 million in the immediate preceding financial quarter and feasibility fees amounted to RM1.40 million.

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.

The Group's trading business is the main revenue contributor which accounts for over 90% of this quarter's total revenue. This business mainly focuses on value-added reselling and provisioning of computer products and related accessories on project basis. The business has been providing stable and continuous revenue to the Group.

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 March 2021.

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 RM36,974,769. Status of utilisation of proceeds derived from the corporate proposal by the company as at 25 March 2021 was as follows:-

Purpose	Proposed Utilisation (RM'000)	Actual Utilisation (RM'000)	Unutilised proceeds (RM'000)	Intended Timeframe for Utilisation	Deviation Amount	Explanation (if the deviation >5%)
Capital expenditure for development and construction of biomass/biogas plants	34,085	-	34,085	Between 12 to 36 months	-	N/A
Working Capital	2,040	-	2,040	Within 36 months from the completion of the construction of the biomass/biogas plant	-	N/A
Estimated expenses for the Rights Issue with Warrants	850	(850)	-	Within 1 month	-	N/A
Total	36,975	(850)	36,125			

The Company has on 18 November 2020 completed a private placement of 210,163,000 new shares. The private placement raised a gross proceeds of RM7,187,574. Status of utilisation of proceeds derived from the corporate proposal by the company as at 25 March 2021 was as follows:-

	Proposed Utilisation (RM'000)	Actual Utilisation (RM'000)	Reallocation	Unutilised proceeds (RM'000)	Intended Timeframe for Utilisation	Deviation Amount	Explanation (if the deviation >5%)
Working Capital for Solar PV Projects	6,884	(8)	167	7,043	Within 24 months	-	N/A
Estimated expenses	303	(128)	(167)	8	Immediate	-	N/A
Total	7,187	(136)	-	7,051			

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 31 December 2020 are as follows:

	Secured <u>RM'000</u>	Unsecured <u>RM'000</u>	Total <u>RM'000</u>
Short term loans			
Overdraft	6	-	6

B9. Material litigation

There are no pending material litigations involving the Group as at 25 March 2021.

B10. Dividend

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

B11. Loss before tax

	Individual Quarter Quarter Ended		Cumulative Quarter Period Ended	
	31/12/2020 RM'000	31/12/2019 RM'000	31/12/2020 RM'000	31/12/2019 RM'000
<u>Loss before tax is stated after crediting:-</u>				
Interest income	45	4	47	12
Other income (including investment income)	-	10	-	10
<u>Loss before tax is stated after charging:-</u>				
Interest expense	2	3	5	7
Depreciation	169	242	339	539
Depreciation - right of use assets	59	53	118	53
Share-based payment	9,126	1,271	16,886	1,271

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 Quarter Ended		CUMULATIVE QUARTER Period Ended	
	31 Dec 2020	31 Dec 2019	31 Dec 2020	31 Dec 2019
Net loss attributable to owners of the parent (RM'000)	(11,030)	(1,742)	(19,404)	(1,914)
Weighted average number of ordinary shares (units) as at 1 Jul 2020/ 1 July 2019	410,831	380,935	410,831	380,935
Effect of new ordinary shares issued as a result of the exercise of ESOS	1,290,779	-	604,966	-
Weighted average number of ordinary shares (units) as at 31 December 2020	1,701,610	380,935	1,015,797	380,935
Basic loss per share attributable to owners of the parent (sen)	(0.65)	(0.46)	(1.91)	(0.50)

B12. Loss per share (cont'd)

The diluted earnings/(loss) per share for the financial period is based on the net profit/(loss) attributable to the owners of parent divided by number of ordinary shares in issue during the period.

	Quarter Ended		Year Ended	
	31 Dec 2020	31 Dec 2019	31 Dec 2020	31 Dec 2019
Net loss attributable to owners of the parent (RM'000)	(11,030)	(1,742)	(19,404)	(1,914)
Weighted average number of ordinary shares in issue ('000)	1,701,610	380,935	1,701,610	380,935
Effect of dilution of warrants ('000)	821,461	-	821,461	-
Adjusted weighted average number of ordinary shares in issue ('000)	2,523,071	380,935	2,523,071	380,935
Diluted loss per share attributable to owners of the parent (sen)	(0.44)	(0.46)	(0.77)	(0.50)

B13. Trade Receivables

	As at 31.12.2020 RM'000 (unaudited)	As at 30.06.2020 RM'000 (audited)
Trade receivables	3,954	1,772
Less: Accumulated impairment losses	(64)	(64)
	<u>3,890</u>	<u>1,708</u>

The aging analysis of the Group's trade receivables as at 31 December 2020 is as follows:

	As at 31.12.2020 RM'000 (unaudited)	As at 30.06.2020 RM'000 (audited)
Neither past due nor impaired	760	602
Past due not impaired :	-	177
31 - 60 days	985	-
More than 61 days past due	2,209	993
Gross trade receivables	<u>3,954</u>	<u>1,772</u>
Less: Allowance for impairment loss	(64)	(64)
	<u>3,890</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.