



**MMS VENTURES BERHAD**

Registration No. 200401008621 (647125-P)

(Incorporated in Malaysia)

Quarterly Report on Consolidated Results  
For The Third Quarter Ended 30 September 2020



**MMS VENTURES BERHAD**

Registration No. 200401008621 (647125-P)

(Incorporated in Malaysia)

**Condensed Consolidated Statement of Financial Position  
As at 30 September 2020**

	Note	30.9.2020 (Unaudited) RM	31.12.2019 (Audited) RM
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		6,116,328	5,993,185
Right-of-use asset		3,164,030	3,220,643
		<u>9,280,358</u>	<u>9,213,828</u>
<b>Current assets</b>			
Inventories		9,659,004	9,562,028
Other investments	B8	7,782,871	6,211,062
Trade receivables		10,901,856	12,167,002
Sundry receivables, deposits and prepayments		541,490	843,378
Tax refundable		1,357,827	556,704
Fixed deposits with licensed banks		21,979,657	24,523,834
Cash and cash equivalents		4,328,072	6,282,687
		<u>56,550,777</u>	<u>60,146,695</u>
<b>TOTAL ASSETS</b>		<u><u>65,831,135</u></u>	<u><u>69,360,523</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to shareholders of the Company</b>			
Share capital		22,044,763	21,717,771
Share options reserve		841,389	472,805
Treasury shares		(5,439,349)	(4,896,320)
Retained profits		41,103,810	44,037,156
		<u>58,550,613</u>	<u>61,331,412</u>
<b>Non-current liability</b>			
Deferred tax liabilities		871,107	860,751
<b>Current liabilities</b>			
Trade payables		3,125,922	4,044,848
Sundry payables and accruals		596,104	2,731,912
Contract liability		709,865	391,600
Dividend payable		1,977,524	-
		<u>6,409,415</u>	<u>7,168,360</u>
<b>Total liabilities</b>		<u>7,280,522</u>	<u>8,029,111</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>65,831,135</u></u>	<u><u>69,360,523</u></u>
<b>Net assets per share (RM)</b>		0.30	0.31

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to these interim financial statements.



**MMS VENTURES BERHAD**

Registration No. 200401008621 (647125-P)

(Incorporated in Malaysia)

**Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income  
For the Third Quarter Ended 30 September 2020**

(The figures have not been audited)

	Note	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
		30.9.2020 RM	30.9.2019 RM	30.9.2020 RM	30.9.2019 RM
<b>Revenue</b>		<b>5,370,119</b>	6,213,809	<b>15,133,180</b>	31,537,132
Cost of sales		<b>(4,642,091)</b>	(4,510,876)	<b>(12,456,377)</b>	(23,295,001)
<b>Gross profit</b>		<b>728,028</b>	1,702,933	<b>2,676,803</b>	8,242,131
Other operating income		<b>811,632</b>	517,885	<b>2,016,858</b>	1,367,833
Administrative expenses		<b>(1,395,667)</b>	(1,168,923)	<b>(3,638,403)</b>	(3,803,270)
<b>Profit before tax</b>		<b>143,993</b>	1,051,895	<b>1,055,258</b>	5,806,694
Tax expense	B6	<b>(20,452)</b>	(550,000)	<b>(33,356)</b>	(850,000)
<b>Net profit for the period</b>	B1	<b>123,541</b>	501,895	<b>1,021,902</b>	4,956,694
<b>Attributable to:</b>					
Shareholders of the Company		<b>123,541</b>	501,895	<b>1,021,902</b>	4,956,694
Minority interests		-	-	-	-
<b>Net profit for the period</b>		<b>123,541</b>	501,895	<b>1,021,902</b>	4,956,694
<b>Earnings per share</b>					
(i) Basic (sen)	B14	<b>0.06</b>	0.25	<b>0.52</b>	2.49
(ii) Diluted (sen)		<b>0.06</b>	0.25	<b>0.51</b>	2.49

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to these interim financial statements.



**MMS VENTURES BERHAD**

Registration No. 200401008621 (647125-P)

(Incorporated in Malaysia)

**Condensed Consolidated Statement of Changes in Equity  
For the Third Quarter Ended 30 September 2020  
(The figures have not been audited)**

	----- Non-distributable -----			Distributable	
	Share Capital RM	Share Options Reserve RM	Treasury Shares RM	Retained Profits RM	Total RM
<b>At 1 January 2020</b>	21,717,771	472,805	(4,896,320)	44,037,156	61,331,412
<b>Transactions with owners</b>					
Purchase of treasury shares	-	-	(543,029)	-	(543,029)
Share option vested under ESOS	-	464,937	-	-	464,937
Ordinary shares issued pursuant to exercise of ESOS	326,992	(96,353)	-	-	230,639
Dividend payable	-	-	-	(3,955,248)	(3,955,248)
	326,992	368,584	(543,029)	(3,955,248)	(3,802,701)
Net profit for the period	-	-	-	1,021,902	1,021,902
<b>At 30 September 2020</b>	<b>22,044,763</b>	<b>841,389</b>	<b>(5,439,349)</b>	<b>41,103,810</b>	<b>58,550,613</b>
<b>At 1 January 2019</b>	21,649,832	-	(4,320,158)	40,429,520	57,759,194
<b>Transactions with owners</b>					
Purchase of treasury shares	-	-	(436,844)	-	(436,844)
Share option vested under ESOS	-	398,826	-	-	398,826
Ordinary shares issued pursuant to exercise of ESOS	67,939	(21,492)	-	-	46,447
Dividend payable	-	-	-	(3,971,364)	(3,971,364)
	67,939	377,334	(436,844)	(3,971,364)	(3,962,935)
Net profit for the period	-	-	-	4,956,694	4,956,694
<b>At 30 September 2019</b>	<b>21,717,771</b>	<b>377,334</b>	<b>(4,757,002)</b>	<b>41,414,850</b>	<b>58,752,953</b>

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to these interim financial statements.



**MMS VENTURES BERHAD**

Registration No. 200401008621 (647125-P)

(Incorporated in Malaysia)

**Condensed Consolidated Statement of Cash Flows  
For the Third Quarter Ended 30 September 2020**

(The figures have not been audited)

	<b>9 months ended 30 September</b>	
	<b>2020</b>	<b>2019</b>
	<b>RM</b>	<b>RM</b>
<b>Cash flows from operating activities</b>		
Profit before tax	1,055,258	5,806,694
<i>Adjustments for:</i>		
Depreciation of property, plant and equipment	442,106	479,490
Depreciation of right-of-use asset	56,613	56,610
(Gain)/Loss on disposal of property, plant and equipment	(14,398)	369
Gain on fair value adjustment of other investments	(981,839)	(64,682)
Interest income	(492,642)	(659,674)
Impairment loss on trade receivables	-	71,609
Share options vested under ESOS	464,937	398,826
Unrealised foreign exchange loss/(gain)	41,187	(25,821)
<i>Operating profit before working capital changes</i>	571,222	6,063,421
<i>Changes in working capital:</i>		
Inventories	(96,976)	(1,882,125)
Trade receivables	1,232,851	463,291
Sundry receivables, deposits and prepayments	301,888	1,859,563
Trade payables	(918,926)	308,653
Sundry payables and accruals	(2,135,808)	180,891
Contract liability	318,265	-
<i>Cash (used in)/generated from operations</i>	(727,484)	6,993,694
Income tax paid	(824,123)	(571,846)
<i>Net cash (used in)/from operating activities</i>	(1,551,607)	6,421,848
<b>Cash flows from investing activities</b>		
Interest received	492,642	659,674
Purchase of property, plant and equipment	(566,651)	(369,920)
Purchase of other investments	(7,241,411)	-
Proceeds from disposal of property, plant and equipment	15,800	1,400
Proceeds from disposal of other investments	6,651,441	500,000
<i>Net cash (used in)/from investing activities</i>	(648,179)	791,154

**MMS VENTURES BERHAD**

Registration No. 200401008621 (647125-P)

(Incorporated in Malaysia)

**Condensed Consolidated Statement of Cash Flows  
For the Third Quarter Ended 30 September 2020 (Cont'd)  
(The figures have not been audited)**

	<b>9 months ended 30 September</b>	
	<b>2020</b>	<b>2019</b>
	<b>RM</b>	<b>RM</b>
<b>Cash flows from financing activities</b>		
Deposit pledged with bank	(11,168)	(14,311)
Purchase of treasury shares	(543,029)	(436,844)
Proceeds from issuance of ordinary shares pursuant to exercise of ESOS	230,639	46,447
Dividend paid	(1,977,724)	(1,988,431)
<i>Net cash used in financing activities</i>	<u>(2,301,282)</u>	<u>(2,393,139)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(4,501,068)	4,819,863
<b>Effect of exchange differences in cash and cash equivalents</b>	(8,892)	(15,116)
<b>Cash and cash equivalents at beginning of period</b>	<u>30,139,019</u>	<u>26,648,875</u>
<b>Cash and cash equivalents at end of period</b>	<u><u>25,629,059</u></u>	<u><u>31,453,622</u></u>
<b>Cash and cash equivalents at end of period comprises:</b>		
Deposits with licensed banks	21,979,657	24,616,279
Cash and bank balances	<u>4,328,072</u>	<u>7,500,289</u>
	26,307,729	32,116,568
Less: Deposits pledged to a licensed bank	<u>(678,670)</u>	<u>(662,946)</u>
	<u><u>25,629,059</u></u>	<u><u>31,453,622</u></u>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to these interim financial statements.



**MMS VENTURES BERHAD**

Registration No. 200401008621 (647125-P)

(Incorporated in Malaysia)

**Part A - Explanatory notes pursuant to Malaysian Financial Reporting Standards (“MFRS”) 134**

**A1. Basis of preparation**

These interim financial statements are unaudited and have been prepared in accordance with MFRS 134, Interim Financial Reporting in Malaysia and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad for the Main Market.

These interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2019. These explanatory notes attached to the interim financial statements provide an explanation of the 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 December 2019.

The accounting policies applied by the Group in these condensed consolidated interim financial statements are the same as those applied by the Group in its consolidated annual financial statements as at and for the year ended 31 December 2019.

The adoption of new and revised MFRSs and IC Interpretations that came into effect for accounting periods beginning on or after 1 January 2020 and are relevant as below, did not have any significant impact to the unaudited consolidated financial statements upon their initial application:

- Amendments to References to the Conceptual Framework in MFRS Standards
- Amendments to MFRS 3 Definition of a Business
- Amendments to MFRS 101 and MFRS 108 Definition of Material
- Amendments to MFRS 9, MFRS 139 and MFRS 7 Interest Rate Benchmark Reform
- MFRS 17 Insurance Contracts
- Amendments to MFRS 101 Classification of Liabilities as Current or Non-Current
- Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

**A2. Auditors’ report of preceding annual financial statements**

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

**A3. Seasonal or cyclical factors**

The Group’s interim operations are not affected by seasonal or cyclical factors during the current quarter under review.

**A4. Unusual items due to their nature, size or incidence**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter under review.



**MMS VENTURES BERHAD**

Registration No. 200401008621 (647125-P)

(Incorporated in Malaysia)

**A5. Changes in estimates**

There were no changes in estimates that have had material effect in the current quarter under review.

**A6. Debt and equity securities**

There were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities for the current quarter-to-date under review, except for the following:

**1) ESOS**

There was an issuance of 146,750 ordinary shares exercised by the eligible employees at RM0.392 pursuant to the Company's Employees' Share Option Scheme ("ESOS") during the current quarter ended 30 September 2020.

**2) Treasury shares**

Number of treasury shares held as at 30 September 2020 were as follows:

Balance as at 1 January 2020	5,721,275
Add: Purchase of treasury shares	<u>834,500</u>
Balance as at 30 September 2020	<u><u>6,555,775</u></u>

**A7. Dividend paid**

The first interim single tier dividend of 1 sen per ordinary share for the financial year ending 31 December 2020 totalling RM1,977,524 was paid on 16 October 2020.





**MMS VENTURES BERHAD**

Registration No. 200401008621 (647125-P)

(Incorporated in Malaysia)

**A8. Segment reporting**

The Group's revenue was primarily attributed to the manufacture of automated systems and machinery segment.

**Information about geographical areas**

	<b>Revenue from external customers by location of customers RM</b>	<b>Non-current assets by location of assets RM</b>	<b>Capital expenditure by location of assets RM</b>
<b>3 months ended 30 September 2020</b>			
Malaysia	3,765,531	9,280,358	246,065
America	372,330	-	-
Asia (exclude Malaysia)	857,530	-	-
Europe	374,728	-	-
Consolidated	5,370,119	9,280,358	246,065
<b>3 months ended 30 September 2019</b>			
Malaysia	2,506,136	9,338,173	127,044
America	603,265	-	-
Asia (exclude Malaysia)	3,016,632	-	-
Europe	87,776	-	-
Consolidated	6,213,809	9,338,173	127,044
<b>9 months ended 30 September 2020</b>			
Malaysia	10,129,954	9,280,358	566,651
America	1,416,440	-	-
Asia (exclude Malaysia)	1,144,965	-	-
Europe	2,327,510	-	-
Australia	114,311	-	-
Consolidated	15,133,180	9,280,358	566,651
<b>9 months ended 30 September 2019</b>			
Malaysia	15,075,683	9,338,173	369,920
America	1,028,539	-	-
Asia (exclude Malaysia)	15,275,313	-	-
Europe	99,610	-	-
Australia	57,987	-	-
Consolidated	31,537,132	9,338,173	369,920



**MMS VENTURES BERHAD**

Registration No. 200401008621 (647125-P)

(Incorporated in Malaysia)

**A9. Post balance sheet events**

There were no material events after the current quarter under review that require disclosure or adjustment to the unaudited condensed interim financial statements.

**A10. Changes in the composition of the Group**

There were no material changes in the composition of the Group for the current quarter under review.

**A11. Contingent liabilities and contingent assets**

There were no contingent liabilities or contingent assets as at 30 September 2020 and up to the date of this report.

**A12. Capital commitments**

There were no capital commitments as at 30 September 2020.

**A13. Related party transactions**

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>3 months ended</b>		<b>9 months ended</b>	
	<b>30.9.2020</b>	<b>30.9.2019</b>	<b>30.9.2020</b>	<b>30.9.2019</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>
Micro Carbide Engineering Sdn Bhd				
- Precision tooling charges	<b>5,920</b>	17,850	<b>19,230</b>	96,900
- Rental income received	<b>118,500</b>	118,500	<b>355,500</b>	347,980

All related party transactions had been entered into in the ordinary course of business and transacted on a negotiated basis.



**MMS VENTURES BERHAD**

Registration No. 200401008621 (647125-P)

(Incorporated in Malaysia)

**PART B - Explanatory notes pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad for the Main Market**

**B1. Review of performance**

	←----- Quarter ended -----▶					←----- Period-to-date -----▶		
	30.9.2020	30.6.2020	Var	30.9.2019	Var	30.9.2020	30.9.2019	Var
	RM	RM	%	RM	%	RM	RM	%
<b>Revenue</b>	5,370,119	3,394,370	58	6,213,809	-14	15,133,180	31,537,132	-52
Cost of sales	(4,642,091)	(2,745,141)	69	(4,510,876)	3	(12,456,377)	(23,295,001)	-47
<b>Gross profit</b>	<u>728,028</u>	<u>649,229</u>	12	<u>1,702,933</u>	-57	<u>2,676,803</u>	<u>8,242,131</u>	-68
Other operating income	811,632	977,599	-17	517,885	57	2,016,858	1,367,833	47
Administrative expenses	(1,395,667)	(1,123,185)	24	(1,168,923)	19	(3,638,403)	(3,803,270)	-4
<b>Profit before tax</b>	<u>143,993</u>	<u>503,643</u>	-71	<u>1,051,895</u>	-86	<u>1,055,258</u>	<u>5,806,694</u>	-82
Tax expense	(20,452)	(15,452)		(550,000)		(33,356)	(850,000)	
<b>Net profit for the period</b>	<u><u>123,541</u></u>	<u><u>488,191</u></u>		<u><u>501,895</u></u>		<u><u>1,021,902</u></u>	<u><u>4,956,694</u></u>	

*Comparison with the corresponding period in the previous year*

The Group recorded a revenue of RM5.37 million for the current quarter, a decrease of 14% as compared to RM6.214 million of the corresponding quarter in the previous year due to decrease in machines sold. The decrease in gross margin was mainly due to the lower margin derived from the machines sold coupled with increase in operating costs during the current quarter.

The increase in other operating income in the current quarter was attributed to the gain on fair value adjustment of other investments as compared to the corresponding year quarter.

The increase in administrative expenses was mainly due to increase in staff related costs as well as some withholding taxes paid to foreign authorities during the quarter.

*Financial period-to-date against preceding year corresponding financial period*

The Group recorded a revenue of RM15.133 million for the period-to-date, a decrease of 52% as compared to RM31.537 million reported in the previous financial period due to the decrease in machines sold as the Covid-19 Pandemic which adversely impacted many businesses has caused industry players to be more cautious in their capital investment. The prolonged lockdown in many countries has also made travelling of our service engineers impossible and this has delayed the recognition of our revenue on machines shipped to overseas. The decrease in gross margin was mainly due to the lower margin derived from the machines sold coupled with the certain operating costs which remained fixed despite the decrease in revenue during the current period.

The increase in other operating income was mainly attributed to the fair value gain from other investments during the current financial period.



**MMS VENTURES BERHAD**

Registration No. 200401008621 (647125-P)

(Incorporated in Malaysia)

**B2. Variation of results against preceding quarter**

Revenue for the current quarter of RM5.37 million recorded an increase of 58% against preceding quarter as more operational activities were carried out as compared to second quarter since the MCO (Movement Control Order) has been lifted by our Government. The decrease in gross margin was due to the lower margin derived from the machines sold coupled with the increase in operating costs during the quarter.

The decrease in other operating income in current quarter was mainly due to the unfavourable exchange rate of USD against MYR resulting in forex loss as well as the lower fair value gain from other investments as compared to the preceding quarter.

The increase in administrative expenses was mainly due to increase in staff related costs as well as some withholding taxes paid to foreign authorities during the quarter.

**B3. Current year prospects**

With the unabated pandemic engulfing the world, we have seen many companies becoming very cautious in their capital spending. Even though that may be the case, we anticipate receiving fresh orders from our new and existing customers.

**B4. Board of Directors' opinion on revenue / profit estimate / forecast / projection / internal targets**

Not applicable as the Group did not announce or disclose in any public document any revenue or profit estimate, forecast, projection or internal targets.

**B5. Profit forecast**

Not applicable as the Group did not announce or disclose in any public document any profit forecast or profit guarantee.

**B6. Breakdown of tax charge and explanation of variance between the effective and statutory tax rate for the current year quarter and the preceding year quarter**

Reconciliation of effective tax expense:

	Individual Quarter		Cumulative Quarter	
	3 months ended		9 months ended	
	30.9.2020	30.9.2019	30.9.2020	30.9.2019
	RM	RM	RM	RM
<b>Profit before tax</b>	<b>143,993</b>	<b>1,051,895</b>	<b>1,055,258</b>	<b>5,806,694</b>
Taxation at Malaysian statutory tax rate of 24% (2019: 24%)	34,559	252,455	253,262	1,393,607
Non-deductible expenses	181,350	3,048	279,139	127,304
Non-taxable income	(249,026)	-	(249,026)	-
Losses not available for set-off	(20,721)	3,500	-	19,548
Pioneer income	148,954	293,545	(264,037)	(682,815)
Crystallisation of deferred tax liability	(2,548)	(2,548)	(7,644)	(7,644)
Unrecognised deferred tax assets	(72,116)	-	21,662	-
<b>Tax expense</b>	<b>20,452</b>	<b>550,000</b>	<b>33,356</b>	<b>850,000</b>

**MMS VENTURES BERHAD**

Registration No. 200401008621 (647125-P)

(Incorporated in Malaysia)

**B7. Unquoted investments and properties**

There were no sales of unquoted investments and/or properties for the current quarter under review.

**B8. Quoted investments**

A summary of the movement of quoted investments during the period ended 30 September 2020 is as follows:

	<b>RM</b>
Balance as at 1 January 2020	6,211,062
Add: Purchase	7,241,411
Add: Gain on fair value adjustments	981,839
Less: Disposal	<u>(6,651,441)</u>
Balance as at 30 September 2020	<u><u>7,782,871</u></u>

**B9. Status of corporate proposal announced**

On 1 April 2020, the Board of Directors announced that the Company offered 4,000,000 share options to its eligible Directors and employees under the Employees' Share Option Scheme at an exercise price of RM0.392 per share.

**B10. Group's borrowings and debt securities**

There are no borrowings and debt securities as at the date of this report.

**B11. Off balance sheet financial instruments**

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

**B12. Material litigation**

There are no material litigations pending as at the date of this report.

**B13. Dividend declared**

No dividend was proposed or declared by the Company during the current quarter under review.

**B14. Earnings per share (EPS)****a) Basic EPS**

Basic EPS is calculated by dividing the net profit after tax and minority interests for the period by weighted average number of ordinary shares in issue during the period.

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>3 months ended</b>		<b>9 months ended</b>	
	<b>30.9.2020</b>	30.9.2019	<b>30.9.2020</b>	30.9.2019
	<b>RM</b>	RM	<b>RM</b>	RM
Net profit after tax and minority interests (RM)	123,541	501,895	1,021,902	4,956,694
Weighted average number of ordinary shares in issue	197,932,471	198,680,613	197,932,471	198,680,613
Basic earnings per share (sen)	0.06	0.25	0.52	2.49



**MMS VENTURES BERHAD**

Registration No. 200401008621 (647125-P)

(Incorporated in Malaysia)

**B14. Earnings per share (EPS) (Cont'd)**

**b) Diluted EPS**

Diluted EPS is calculated by dividing the net profit after tax and minority interests for the period by weighted average number of ordinary shares in issue during the period after adjusting for the dilutive effects of the employees' share options exercised.

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>3 months ended</b>		<b>9 months ended</b>	
	<b>30.9.2020</b>	30.9.2019	<b>30.9.2020</b>	30.9.2019
	<b>RM</b>	RM	<b>RM</b>	RM
Net profit after tax and minority interests (RM)	123,541	501,895	1,021,902	4,956,694
Effect of share options - ESOS	1,290,000	272,500	1,290,000	272,500
Weighted average number of ordinary shares in issue (diluted)	199,222,471	198,953,113	199,222,471	198,953,113
Basic earnings per share (sen)	0.06	0.25	0.51	2.49

**B15. Profit before tax**

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>3 months ended</b>		<b>9 months ended</b>	
	<b>30.9.2020</b>	30.9.2019	<b>30.9.2020</b>	30.9.2019
	<b>RM</b>	RM	<b>RM</b>	RM
Depreciation of property, plant and equipment	148,455	144,177	442,106	479,490
Depreciation of right-of-use asset	18,873	18,870	56,613	56,610
Loss/(gain) on disposal of property, plant and equipment	227	769	(14,398)	369
(Gain)/Loss on fair value adjustment of other investments	(768,594)	102,724	(981,839)	(64,682)
Foreign exchange loss/(gain) - realised	46,605	(242,591)	(212,641)	(219,242)
- unrealised	164,556	9,341	41,187	(25,821)
Impairment loss on trade receivables	-	-	-	71,609
Share options vested under ESOS	154,979	132,942	464,937	398,826
Interest income	(135,925)	(218,884)	(492,642)	(659,674)
Rental income	(118,500)	(118,500)	(355,500)	(347,980)

**B16. Authorisation for issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 25 November 2020.