

FOCUS DYNAMICS GROUP BERHAD (Company No: 582924-P)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020

THE FIGURES HAVE NOT BEEN AUDITED

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		UNAUDITED CURRENT QUARTER ENDED	UNAUDITED COMPARATIVE QUARTER ENDED	UNAUDITED CUMULATIVE YEAR TO DATE	AUDITED CUMULATIVE PRECEDING YEAR TO DATE
		31/12/2020	31/12/2019	31/12/2020	31/12/2019
		RM	RM	RM	RM
CONTINUING OPERATIONS					
REVENUE		23,379,097	9,948,250	66,258,599	39,077,115
COST OF SALES		(12,712,110)	(4,589,890)	(32,726,505)	(18,682,691)
GROSS PROFIT		10,666,987	5,358,360	33,532,094	20,394,424
OTHER INCOME		5,770,810	1,116,422	6,156,689	3,452,461
NET IMPAIRMENT GAIN/(LOSS) ON FINANCIAL ASSETS		1,525,400	(2,237,202)	2,499,338	(2,237,202)
OPERATING EXPENSES		(6,455,902)	(6,101,353)	(18,955,906)	(20,079,862)
PROFIT/(LOSS) FROM OPERATIONS		11,507,295	(1,863,773)	23,232,215	1,529,821
INTEREST INCOME		84,764	16,371	123,277	56,639
INTEREST EXPENSES		(384,191)	(855,337)	(760,618)	(905,355)
SHARE OF (LOSS) / PROFIT ON INVESTMENT IN JOINT VENTURE		(77,498)	292,524	(497,890)	60,188
PROFIT BEFORE TAX		11,130,370	(2,410,215)	22,096,984	741,293
INCOME TAX EXPENSE	B6	(2,010,976)	(736,531)	(5,803,518)	(2,632,011)
PROFIT/(LOSS) FOR THE PERIOD		9,119,394	(3,146,746)	16,293,466	(1,890,718)
OTHER COMPREHENSIVE INCOME					
Foreign currency translation differences		(123,183)	(472)	(123,183)	(472)
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD		<u>8,996,211</u>	<u>(3,147,218)</u>	<u>16,170,283</u>	<u>(1,891,190)</u>
PROFIT/(LOSS) FOR THE PERIOD ATTRIBUTABLE TO:					
OWNERS OF THE COMPANY		9,458,900	(3,034,462)	16,723,345	(1,809,248)
NON-CONTROLLING INTEREST		(339,506)	(112,284)	(429,879)	(81,470)
		<u>9,119,394</u>	<u>(3,146,746)</u>	<u>16,293,466</u>	<u>(1,890,718)</u>
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD ATTRIBUTABLE TO:					
OWNERS OF THE COMPANY		9,335,717	(3,034,934)	16,600,162	(1,809,720)
NON-CONTROLLING INTEREST		(339,506)	(112,284)	(429,879)	(81,470)
		<u>8,996,211</u>	<u>(3,147,218)</u>	<u>16,170,283</u>	<u>(1,891,190)</u>
Weighted average no shares					
No of shares (before shares split)		-	2,044,035,335	-	2,042,866,150
No of shares (after shares split and ICPS conversion)		6,133,208,207	-	6,134,424,055	-
Basic EPS (sen)		0.154	(0.148)	0.273	(0.089)
Weighted average no shares					
No of shares (before shares split)		-	2,044,035,335	-	2,042,866,150
No of shares (shares split and ICPS conversion and full exercise of ICPS and Warrants D)		8,126,839,599	-	8,128,055,447	-
Diluted EPS (sen)		0.116	(0.148)	0.206	(0.089)

NOTE:

1. The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements for financial year ended 31 December 2019 and the accompanying explanatory notes to this Interim Financial Statements.

FOCUS DYNAMICS GROUP BERHAD (Company No: 582924-P)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

THE FIGURES HAVE NOT BEEN AUDITED

	UNAUDITED AS AT 31/12/2020	AUDITED AS AT 31/12/2019
	RM	RM
ASSETS		
Non-Current Assets		
Investment in joint venture	-	497,935
Prepaid lease payment	21,644,090	14,815,159
Property, plant and equipment	12,081,434	14,977,821
Rights-of-use assets	4,443,451	4,645,722
Investments in quoted shares	22,689,193	-
Goodwill	88,129	88,129
	<u>60,946,297</u>	<u>35,024,766</u>
Current Assets		
Inventories	11,743,552	15,945,097
Trade receivables	7,005,209	1,421,688
Other receivables, deposits and prepayments	5,663,014	9,847,270
Amount owing by joint venture	7,114	82,086
Short-term investments	4,722,356	17,994
Current tax assets	418,386	229,384
Deposits with licenced banks	2,880,307	1,935,200
Cash and bank balances	132,238,856	5,193,256
	<u>164,678,794</u>	<u>34,671,975</u>
TOTAL ASSETS	<u>225,625,091</u>	<u>69,696,741</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	94,141,451	86,965,549
Irredeemable convertible preference shares	109,649,727	-
Warrants reserves	389,126,040	-
Foreign currency translation reserves	(136,967)	(13,784)
Accumulated losses	(419,924,058)	(47,521,363)
	<u>172,856,193</u>	<u>39,430,402</u>
Non-controlling interest	943,506	1,373,385
Total Equity	<u>173,799,699</u>	<u>40,803,787</u>
Liabilities		
Non-Current Liabilities		
Lease liabilities	4,256,141	3,698,968
Deferred tax liabilities	28,983	-
Current Liabilities		
Trade payables	17,898,903	5,597,659
Other payables and accruals	12,683,082	7,143,167
Provision for restoration cost	412,620	412,620
Amount owing to related parties	11,713,719	9,358,600
Bank overdrafts	1,224,641	1,204,321
Lease liabilities	1,169,912	1,027,374
Current tax liabilities	2,437,391	450,245
	<u>47,540,268</u>	<u>25,193,986</u>
Total Liabilities	<u>51,825,392</u>	<u>28,892,954</u>
TOTAL EQUITY AND LIABILITIES	<u>225,625,091</u>	<u>69,696,741</u>
Number of ordinary shares	6,145,845,566	2,044,266,157
Net assets per share attributable to ordinary equity holders of the Company (sen)	2.81	1.93

NOTES:

1. The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements for financial year ended 31 December 2019 and the accompanying explanatory notes to this Interim Financial Statements.

2. Net assets per share is derived based on Focus Dynamics Group Berhad's consolidated net assets of **RM172,856,193** (FYE 31/12/19-RM39,430,402) over the issued number of ordinary shares of 6,145,845,566 (FYE 31/12/19 - 2,044,266,157)

FOCUS DYNAMICS GROUP BERHAD (Company No: 582924-P)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020

THE FIGURES HAVE NOT BEEN AUDITED

	-----Attributable to Owners of the Company----->							
	-----Non-distributable-----			Distributable				
	Share Capital	ICPS	Warrant Reserve	Foreign currency translation Reserve	Retained Profits/ Accumulated Profit / (Loss)	Total	Non- Controlling Interest	Total Equity
	RM	RM	RM	RM	RM	RM	RM	RM
Balance at 1 January 2019	86,815,822	-	31,773	(13,312)	(45,717,847)	41,116,436	1,148,261	42,264,697
Issue of shares- Warrants exercised	149,727	-	(26,041)	-	-	123,686	-	123,686
- Warrants expired	-	-	(5,732)	-	5,732	-	-	-
Acquisition of a subsidiary	-	-	-	-	-	-	306,594	306,594
Total comprehensive loss for the period	-	-	-	(472)	(1,809,248)	(1,809,720)	(81,470)	(1,891,190)
Balance at 31 December 2019	<u>86,965,549</u>	<u>-</u>	<u>-</u>	<u>(13,784)</u>	<u>(47,521,363)</u>	<u>39,430,402</u>	<u>1,373,385</u>	<u>40,803,787</u>
Balance at 1 January 2020	86,965,549	-	-	(13,784)	(47,521,363)	39,430,402	1,373,385	40,803,787
Issue of shares	7,175,902	(2,784,906)	-	-	-	4,390,996	-	4,390,996
ICPS and Warrants D	-	112,434,633	389,126,040	-	(389,126,040)	112,434,633	-	112,434,633
Other comprehensive expenses	-	-	-	(123,183)	-	(123,183)	-	(123,183)
Total comprehensive profit/ (loss) for the period	-	-	-	-	16,723,345	16,723,345	(429,879)	16,293,466
Balance at 31 December 2020	<u>94,141,451</u>	<u>109,649,727</u>	<u>389,126,040</u>	<u>(136,967)</u>	<u>(419,924,058)</u>	<u>172,856,193</u>	<u>943,506</u>	<u>173,799,699</u>

NOTE:

The Unaudited Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2019 and the accompanying explanatory notes to this Interim Financial Statements.

FOCUS DYNAMICS GROUP BERHAD (Company No: 582924-P)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020

	CUMULATIVE QUARTERS	
	UNAUDITED CURRENT QUARTER ENDED	AUDITED COMPARATIVE QUARTER ENDED
	31/12/2020	31/12/2019
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	63,167,458	44,091,605
Cash payments to suppliers and employees	(15,629,962)	(24,504,370)
Cash generated from operations	<u>47,537,496</u>	<u>19,587,235</u>
Interest received	123,277	56,639
Interest paid	(55,928)	(59,577)
Income taxes paid	(4,007,345)	(1,981,694)
Income taxes refund	-	-
Net cash generated from operating activities	<u>43,597,500</u>	<u>17,602,603</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of subsidiary, net of cash	-	4,227
Addition of right-of-use assets	-	(21,251)
Purchase of property, plant and equipment ("PPE")	(2,565,644)	(6,864,105)
Addition to prepaid expenses	-	(8,177,110)
Purchase of investment properties	(6,828,932)	-
Investment in subsidiaries	4	-
Investment in quoted shares	(17,239,277)	-
Increase in fixed deposits pledged with licensed bank	(26,467)	(27,209)
Proceeds from disposal of PPE	56,146	716,020
Net cash used in investing activities	<u>(26,604,170)</u>	<u>(14,369,428)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares	4,390,997	123,686
Proceeds from issuance of irredeemable convertible preference shares	112,434,632	-
Interest paid	-	(845,778)
Repayments of finance lease liabilities	(1,170,677)	(947,055)
Net cash (used in)/generated from financing activities	<u>115,654,952</u>	<u>(1,669,147)</u>
Net increase in cash and cash equivalent	132,648,282	1,564,028
Cash and cash equivalent at beginning of period	4,546,890	2,982,862
Cash and cash equivalent at end of period	<u>137,195,172</u>	<u>4,546,890</u>
Cash and cash equivalent comprise:		
Cash in hand and at banks	132,238,856	5,193,256
Short term deposits	4,722,356	17,994
Dposits with licensed banks	2,880,307	1,935,200
Fixed deposits pledged with licensed bank	(1,421,706)	(1,395,239)
Bank overdraft	(1,224,641)	(1,204,321)
	<u>137,195,172</u>	<u>4,546,890</u>

NOTES:

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Audited Financial Statements for the financial year ended 31 December 2019 and the accompanying explanatory notes to this Interim Financial Statements.