

FOCUS DYNAMICS GROUP BERHAD (Registration No: 200201015261 (582924-P))
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIFTH QUARTER ENDED 31 MARCH 2022

THE FIGURES HAVE NOT BEEN AUDITED

		INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
		UNAUDITED CURRENT QUARTER ENDED	UNAUDITED COMPARATIVE QUARTER ENDED	UNAUDITED CUMULATIVE PERIOD TO DATE	UNAUDITED CUMULATIVE PRECEDING YEAR TO DATE
	Note	31/03/2022	31/03/2021	31/03/2022	31/03/2021
		RM	RM	RM	RM
CONTINUING OPERATIONS					
REVENUE	A9	15,528,020	16,804,423	86,643,676	N/A
COST OF SALES		(8,930,214)	(9,487,267)	(48,468,667)	N/A
GROSS PROFIT		6,597,806	7,317,156	38,175,009	N/A
OTHER INCOME		478,856	135,056	23,967,176	N/A
OTHER OPERATING EXPENSES		(18,701,193)	(4,418,363)	(36,980,656)	N/A
PROFIT FROM OPERATIONS		(11,624,531)	3,033,849	25,161,529	N/A
INTEREST INCOME		327,412	470,815	2,421,364	N/A
INTEREST EXPENSES		(238,279)	(183,901)	(948,449)	N/A
FAIR VALUE (LOSS)/GAIN ON MARKET SECURITIES		(1,675,429)	8,534,740	(14,850,928)	N/A
SHARE OF LOSS ON INVESTMENT IN ASSOCIATE		(1,451,978)	-	(12,119,260)	N/A
(LOSS)/PROFIT BEFORE TAX		(14,662,805)	11,855,503	(335,744)	N/A
INCOME TAX EXPENSE	B6	2,624,679	(1,293,927)	(3,005,460)	N/A
(LOSS)/PROFIT FOR THE PERIOD		(12,038,126)	10,561,576	(3,341,204)	N/A
OTHER COMPREHENSIVE EXPENSES		-	-	-	N/A
TOTAL COMPREHENSIVE (EXPENSES)/INCOME FOR THE PERIOD		(12,038,126)	10,561,576	(3,341,204)	N/A
(LOSS)/PROFIT FOR THE PERIOD ATTRIBUTABLE TO:					
OWNERS OF THE COMPANY		(12,332,126)	10,722,758	(3,486,775)	N/A
NON-CONTROLLING INTEREST		294,000	(161,182)	145,571	N/A
		(12,038,126)	10,561,576	(3,341,204)	N/A
TOTAL COMPREHENSIVE (EXPENSE)/INCOME FOR THE PERIOD ATTRIBUTABLE TO:					
OWNERS OF THE COMPANY		(12,332,126)	10,722,758	(3,486,775)	N/A
NON-CONTROLLING INTEREST		294,000	(161,182)	145,571	N/A
		(12,038,126)	10,561,576	(3,341,204)	N/A
Weighted average no shares		6,372,205,736	6,207,245,110	6,326,548,495	N/A
Basic (LPS)/EPS (sen)		(0.19)	0.17	(0.06)	N/A
Weighted average no shares		7,275,549,028	8,060,318,202	7,229,911,787	N/A
Diluted (LPS)/EPS (sen)		(0.17)	0.13	(0.05)	N/A

NOTE:

1. The financial year end has been changed from 31 December to 30 June. The reporting financial period will be for a period of 3 months and 15 months, made up from 1 January 2022 to 31 March 2022 and from 1 January 2021 to 31 March 2022 respectively. As such, there are no comparative figures for the preceding year. Comparative figures for comparative quarter ended is disclosed for reference purpose only.

2. 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 2020 and the accompanying explanatory notes to this Interim Financial Statements.

3. N/A represent not applicable.

FOCUS DYNAMICS GROUP BERHAD (Registration No: 200201015261 (562924-P))
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

THE FIGURES HAVE NOT BEEN AUDITED

	UNAUDITED AS AT 31/03/2022	AUDITED AS AT 31/12/2020
	RM	RM
ASSETS		
Non-Current Assets		
Property, plant and equipment	19,568,140	12,081,433
Rights-of-use assets	2,542,316	4,443,452
Investment in associates	89,774,198	-
Investment in quoted shares	17,654,627	22,689,193
Prepaid expenses	33,157,628	19,236,416
Goodwill	88,129	88,129
	<u>162,785,038</u>	<u>58,538,623</u>
Current Assets		
Inventories	11,453,606	11,743,552
Trade receivables	3,913,265	4,366,205
Other receivables, deposits and prepayments	23,182,696	7,409,968
Amount due from joint venture	1,918	16,480
Amount due from related parties	182,700	182,700
Short-term investments	2,058,200	4,722,356
Current tax assets	5,687,207	418,386
Fixed deposits with licenced banks	2,929,642	2,880,307
Cash and bank balances	74,129,470	132,238,857
	<u>123,538,704</u>	<u>163,978,811</u>
TOTAL ASSETS	<u>286,323,742</u>	<u>222,517,434</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	218,639,545	99,562,907
Irredeemable convertible preference shares ("ICPS")	49,684,981	108,856,522
Reserve	(34,362,876)	(30,931,559)
	<u>233,961,650</u>	<u>177,487,870</u>
Non-controlling interest	1,125,651	940,080
Total Equity	<u>235,087,301</u>	<u>178,427,950</u>
Liabilities		
Non-Current Liabilities		
Lease liabilities	2,682,114	4,493,805
Deferred tax liabilities	146,303	28,983
	<u>2,828,417</u>	<u>4,522,788</u>
Current Liabilities		
Trade payables	15,919,132	15,000,161
Other payables and accruals	13,762,883	7,663,217
Provision for restoration costs	412,620	412,620
Amount due to related parties	14,788,941	11,896,419
Bank overdrafts	1,202,915	1,224,641
Lease liabilities	1,740,906	932,247
Taxation	580,627	2,437,391
	<u>48,408,024</u>	<u>39,566,696</u>
Total Liabilities	<u>51,236,441</u>	<u>44,089,484</u>
TOTAL EQUITY AND LIABILITIES	<u>286,323,742</u>	<u>222,517,434</u>
Number of ordinary shares	6,372,205,736	6,155,702,756
Net assets per share attributable to ordinary equity holders of the Company (sen)	3.67	2.88

NOTES:

1. The financial year end has been changed from 31 December to 30 June. The reporting financial period will be for a period of 15 months, made up from 1 January 2021 to 31 March 2022.
2. 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 2020 and the accompanying explanatory notes to this Interim Financial Statements.
3. Net assets per share is derived based on Focus Dynamics Group Berhad's consolidated net assets of RM233,961,650 (FYE 31/12/2020 - RM177,487,870) over the issued number of ordinary shares of 6,372,205,736 (FYE 31/12/2020 - 6,155,702,756).

FOCUS DYNAMICS GROUP BERHAD (Registration No: 200201015261 (582924-P))
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIFTH QUARTER ENDED 31 MARCH 2022

THE FIGURES HAVE NOT BEEN AUDITED

	-----Attributable to Owners of the Company----->				-----Non-distributable----->			Distributable
	Share Capital	Irredeemable Convertible Preference Shares	Warrant Reserve	Foreign Exchange Reserve	Accumulated Losses	Attributable to owner of the company Total	Non- Controlling Interest	Total Equity
	RM	RM	RM	RM	RM	RM	RM	RM
Group								
At 1 January 2020	86,965,549	-	-	(13,784)	(47,521,363)	39,430,402	1,373,385	40,803,787
Profit/(loss) for the year	-	-	-	-	16,610,974	16,610,974	(429,877)	16,181,097
Reclassifications	-	-	-	-	3,428	3,428	(3,428)	-
Other comprehensive expenses for the year	-	-	-	(10,814)	-	(10,814)	-	(10,814)
Total comprehensive Income/(Expenses) for the year	-	-	-	(10,814)	16,614,402	16,603,588	(433,305)	16,170,283
Contributions by and distributions to owners of the Company:								
- Issue of shares	12,597,358	(3,578,110)	-	-	-	9,019,248	-	9,019,248
- Issue of ICPS	-	112,434,632	-	-	-	112,434,632	-	112,434,632
- Issue of Warrants D	-	-	389,126,040	-	(389,126,040)	-	-	-
Total transactions with owners	12,597,358	108,856,522	389,126,040	-	(389,126,040)	121,453,880	-	121,453,880
At 31 December 2020	<u>99,562,907</u>	<u>108,856,522</u>	<u>389,126,040</u>	<u>(24,598)</u>	<u>(420,033,001)</u>	<u>177,487,870</u>	<u>940,080</u>	<u>178,427,950</u>
At 1 January 2021	99,562,907	108,856,522	389,126,040	(24,598)	(420,033,001)	177,487,870	940,080	178,427,950
Profit/(loss) for the year	-	-	-	-	(3,486,775)	(3,486,775)	145,571	(3,341,204)
Reclassifications	-	-	-	-	-	-	-	-
Other comprehensive income for the year	-	-	-	55,458	-	55,458	-	55,458
Total comprehensive Income/(Expenses) for the year	-	-	-	55,458	(3,486,775)	(3,431,317)	145,571	(3,285,746)
Contributions by and distributions to owners of the Company:								
- Issue of shares	119,076,638	(59,171,541)	-	-	-	59,905,097	-	59,905,097
- Issue of ICPS	-	-	-	-	-	-	-	-
- Issue of Warrants D	-	-	-	-	-	-	-	-
Total transactions with owners	119,076,638	(59,171,541)	-	-	-	59,905,097	-	59,905,097
Acquisition of subsidiaries	-	-	-	-	-	-	40,000	40,000
At 31 March 2022	<u>218,639,545</u>	<u>49,684,981</u>	<u>389,126,040</u>	<u>30,860</u>	<u>(423,519,776)</u>	<u>233,961,650</u>	<u>1,125,651</u>	<u>235,087,301</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 2020 and the accompanying explanatory notes to this Interim Financial Statements.

FOCUS DYNAMICS GROUP BERHAD (Registration No: 200201015261 (582924-P))
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIFTH QUARTER ENDED 31 MARCH 2022

	CUMULATIVE QUARTERS	
	UNAUDITED 15 MONTHS ENDED	AUDITED 12 MONTHS ENDED
	31/03/2022 RM	31/12/2020 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	(335,744)	21,983,814
Adjustments for:		
Depreciation of right-of-use assets ("RUA")	1,322,701	1,352,411
Bad debts written off	-	955,700
Bargain purchase on investment in associate	(20,165,952)	-
Depreciation of property, plant and equipment ("PPE")	5,645,760	4,823,624
Deposit received	193,408	-
Deposits written-off	-	14,000
Dividend income	(39,412)	(3,545)
Fair value loss/(gain) on market securities	14,850,928	(5,337,547)
Gain on disposal of PPE	(163,406)	-
Gain on disposal of RUA	(40,429)	-
Gain on lease liabilities written-off due to early termination	-	(3,363)
Impairment on receivables:		
- trade receivables	65,727	162,315
- other receivables	-	4,000
Impairment on investment in joint venture	-	45
Interest expenses on lease liabilities	890,493	704,690
Interest expense	57,956	55,927
Interest income	(2,421,364)	(141,618)
Property, plant and equipment written-off (net)	82,163	648,407
Reversal of Impairment on:		
- trade receivables	-	(1,432,053)
- other receivables	-	(295,200)
- amount due from related parties	-	(938,400)
Share of loss on investment in joint venture	12,119,260	497,890
Unrealised foreign exchange loss	-	43
Operating profit before working capital changes	12,062,089	23,051,140
(Increase)/Decrease in Inventories	289,946	4,201,545
(Increase)/Decrease in receivables	(15,385,515)	1,039,723
(Decrease)/Increase in payables	7,911,159	9,865,913
(Increase)/Decrease in amount due from joint venture	14,562	65,606
Increase in amount due from related parties	-	(200,000)
Increase in amount due to related parties	2,000,000	2,537,819
Cash generated from operations	6,892,241	40,561,746
Interest received - other than fixed deposits	2,372,030	96,511
Interest paid	(57,956)	(55,927)
Income tax paid	(10,034,152)	(3,993,120)
Income tax refunded	-	17,530
Net cash generated from operating activities	(827,837)	36,626,740
CASH FLOWS USED IN INVESTING ACTIVITIES		
Acquisition of a subsidiary, net of cash and cash equivalents acquired	40,000	-
Addition to prepaid expenses	(13,921,212)	(4,421,257)
Addition of RUA	-	-
Dividend income	39,412	3,545
Purchase of PPE	(13,243,309)	(2,575,642)
Proceeds from disposal of PPE	198,399	-
Proceeds from disposal of RUA	100,000	-
Increase in fixed deposits pledged	(23,553)	(26,467)
Interest received - fixed deposits	49,334	45,107
Investment in associates	(81,707,079)	-
Investment in quoted shares	(9,816,362)	(17,351,646)
Net cash used in investing activities	(118,284,370)	(24,326,360)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of irredeemable convertible preference shares ("ICPS")	-	108,856,522
Proceeds from issuance of share capital	59,905,097	12,597,358
Interest paid on lease liabilities	(683,750)	(704,690)
Repayments of lease liabilities	(890,633)	(390,430)
Net cash generated from financing activities	58,330,714	120,358,760
Net (decrease)/increase in cash and cash equivalent	(60,781,493)	132,659,140
Cash and cash equivalent at beginning of period	137,195,173	4,546,890
Effect of foreign currency translation	55,458	(10,857)
Cash and cash equivalent at end of period	76,469,138	137,195,173
Cash and cash equivalent comprise:		
Cash and bank balances	74,129,470	132,238,857
Short-term investments	2,058,200	4,722,356
Fixed deposits with licensed banks	2,929,642	2,880,307
Bank overdraft	(1,202,915)	(1,224,641)
	77,914,397	138,616,879
Less: Fixed deposits pledged to licensed bank	(1,445,259)	(1,421,706)
	76,469,138	137,195,173

NOTES:

- The financial year end has been changed from 31 December to 30 June. The reporting financial period will be for a period of 15 months, made up from 1 January 2021 to 31 March 2022. As such, there are no comparative figures for the current quarter for the three months ended 31 March 2022 and year to date for the 15 months ended 31 March 2022.
- 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 2020 and the accompanying explanatory notes to this Interim Financial Statements.