

APPASIA BERHAD

Company No. 200401005180 (643683-U)
(Incorporated In Malaysia)

QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 Sep 2019

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(The figures have not been audited)

	As At 30 Sep 2019 (Unaudited) RM'000	As At 31 Dec 2018 (Audited) RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	305	437
Investment properties	2,314	2,352
Research and development expenditure	2,352	1,684
Intangible asset on consolidation	522	-
	<u>5,493</u>	<u>4,473</u>
Current Assets		
Inventories	164	152
Trade receivables	18,257	16,286
Other receivables	1,965	2,391
Tax recoverable	598	457
Fixed deposits placed with licensed bank	-	4,048
Cash and bank balances	3,820	2,961
	<u>24,804</u>	<u>26,295</u>
TOTAL ASSETS	<u>30,297</u>	<u>30,768</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	26,463	50,463
Treasury Shares	(174)	-
Warrants reserve	20,489	20,489
Other reserve	(20,489)	(20,489)
Share issuance scheme option reserve	790	790
Accumulated losses	(11)	(24,137)
Total Equity	<u>27,068</u>	<u>27,116</u>
LIABILITIES		
Non-Current Liability		
Finance lease payables	46	46
Current Liabilities		
Trade payables	65	1,374
Other payables	2,883	2,150
Provision for taxation	227	-
Finance lease payables	8	82
	<u>3,183</u>	<u>3,606</u>
Total Liabilities	<u>3,229</u>	<u>3,652</u>
TOTAL EQUITY AND LIABILITIES	<u>30,297</u>	<u>30,768</u>
Net assets per ordinary share attributable to owners of the parent (sen)	7.84	7.85

Notes:

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2018 and the accompanying explanatory notes attached in this interim financial statements.

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(Incorporated In Malaysia)

QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 Sep 2019**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Quarter Ended	Quarter Ended	Period ended	Period ended
		30 Sep 2019	30 Sep 2018	30 Sep 2019	30 Sep 2018
		RM'000	RM'000	RM'000	RM'000
Revenue	A8	24,187	44,220	72,223	138,463
Cost of sales		(23,113)	(42,712)	(68,997)	(134,083)
Gross profit		1,074	1,508	3,226	4,380
Other income		33	3	148	1,637
Administrative expenses		(955)	(1,800)	(2,919)	(5,160)
Finance costs		-	(2)	(3)	(6)
Share of result of associate company		-	(13)	-	(27)
Profit/(Loss) before taxation		152	(304)	452	824
Taxation	B5	(133)	18	(326)	(276)
Net profit/(loss) for the period		19	(286)	126	548
Other comprehensive income					
Exchange translation differences for foreign operation		-	-	-	23
Total comprehensive income/(loss) for the period		19	(286)	126	571
Profit/(Loss) for the period attributable to:					
Owners of the parent		19	(286)	126	548
Total comprehensive income/(loss) attributable to:					
Owners of the parent		19	(286)	126	571
Profit/(Loss) Per Share (sen)					
Basic	B10	0.01	(0.08)	0.04	0.16
Diluted	B10	0.01	(0.08)	0.04	0.15

Notes:

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2018 and the accompanying explanatory notes attached in this interim financial statements.

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QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 Sep 2019

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(The figures have not been audited)

	Attributable to Owners of the Parent						Accumulated Losses	Total Equity
	Non-Distributable				Share Issuance Scheme Option	Foreign Currency Translation Reserve		
	Share Capital	Treasury Shares	Warrants Reserve	Other Reserve				
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Period ended 30 September 2019								
As at 1 January 2019	50,463	(174)	20,489	(20,489)	790	-	(24,137)	26,942
Share capital reduction *	(24,000)	-	-	-	-	-	24,000	-
Total comprehensive income for the year	-	-	-	-	-	-	126	126
As at 30 September 2019	26,463	(174)	20,489	(20,489)	790	-	(11)	27,068
Period ended 30 September 2018								
As at 1 January 2018	50,450	-	20,489	(20,489)	978	5	(24,813)	26,620
Effect of MFRS 9 adoption	-	-	-	-	-	-	(1)	(1)
As at 1 January 2018 (Restated)	50,450	-	20,489	(20,489)	978	5	(24,814)	26,619
Shares options lapsed	-	-	-	-	(4)	-	4	-
Exercised of shares options	13	-	-	-	(4)	-	-	9
Total comprehensive income for the year	-	-	-	-	-	23	548	571
As at 30 September 2018	50,463	-	20,489	(20,489)	970	28	(24,262)	27,199

* High Court of Malaya had granted an order confirming the share capital reduction of RM 24.00 million utilised to eliminate the accumulated losses of the Company and the balance will be credited to the retained earnings account of the Company which can be utilised to set off future losses and shall take effect on 11 March 2019.

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2018 and the accompanying explanatory notes attached in this interim financial statements.)

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QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 Sep 2019**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

(The figures have not been audited)

	Period Ended 30 Sep 2019	Period Ended 30 Sep 2018
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	452	824
Adjustments for:-		
Depreciation of investment properties	38	44
Depreciation of property, plant and equipment	138	165
Amortisation of research and development expenditure	332	246
Miscellaneous income	(9)	-
Property, plant and equipment written off	2	41
Gain on disposal of property, plant and equipment	(5)	(20)
Gain on disposal of investment properties	-	(1,579)
Share of result of associate company	-	27
Impairment loss of trade receivables	4	72
Interest expense	3	6
Interest income	(164)	(14)
Operating profit/(loss) before working capital changes	791	(188)
Changes in working capital:		
Inventories	(12)	14
Trade receivables	(1,975)	58,505
Other receivables	426	(712)
Trade payables	(1,309)	(72,706)
Other payables	709	(1,019)
Associate company	-	(21)
	(2,161)	(15,939)
Cash used in operations	(1,370)	(16,127)
Interest paid	(3)	(6)
Interest received	164	14
Tax paid	(294)	(418)
Tax refund	63	33
Net cash used in operating activities	(1,440)	(16,504)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(25)	(209)
Proceeds from disposal of property, plant and equipment	22	78
Proceeds from disposal of investment properties	-	2,400
Acquisition of intangible asset	(498)	-
Addition of research and development expenditure	(1,000)	(714)
Net cash (used in)/generated from investing activities	(1,501)	1,555
CASH FLOWS FOR FINANCING ACTIVITIES		
Proceeds from exercise of SIS options	-	9
Shares buy-back	(174)	-
Addition of finance lease payables	-	100
Repayment of finance lease payables	(74)	(84)
Net cash (used in)/generating from financing activities	(248)	25

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QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 Sep 2019

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

(The figures have not been audited)

	Period Ended 30 Sep 2019	Period Ended 30 Sep 2018
	RM'000	RM'000
NET DECREASE IN CASH AND CASH EQUIVALENTS	(3,189)	(14,924)
EFFECT OF EXCHANGE TRANSLATION DIFFERENCES ON		
CASH AND CASH EQUIVALENTS	-	23
CASH AND CASH EQUIVALENTS		
AT THE BEGINNING OF THE FINANCIAL YEAR	7,009	20,535
CASH AND CASH EQUIVALENTS		
AT THE END OF THE FINANCIAL YEAR	<u>3,820</u>	<u>5,634</u>
Cash and cash equivalents comprises:		
Fixed deposits placed with licensed bank	-	1,032
Cash and bank balances	<u>3,820</u>	<u>4,602</u>
	<u>3,820</u>	<u>5,634</u>

Notes:

The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2018 and the accompanying explanatory notes attached in this interim financial statements.

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134: INTERIM FINANCIAL REPORTING

A1. BASIS OF PREPARATION

The interim financial statements is unaudited and has been prepared in accordance with the reporting requirements as set out in Malaysian Financial Reporting Standard (“MFRS”) 134 “Interim Financial Reporting” and Paragraph 9.22 of Bursa Malaysia Securities Berhad ACE Market Listing Requirements (“Bursa Securities”).

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2018 and the accompanying explanatory notes. The explanatory notes attached to the interim financial statements provides 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 financial year ended 31 December 2018.

The financial information presented herein has been prepared in accordance with the accounting policies to be used in preparing the annual consolidated financial statements for 31 December 2019 under the MFRS framework. These policies do not differ significantly from those used in the audited consolidated financial statements for 31 December 2018 except as disclosed below:

As of 1 January 2019, the Group have adopted the following revised MFRSs and Amendments to MFRSs that have been issued by the MASB:

MFRSs and amendments effective for annual period beginning on or after 1 January 2019:

MFRS 16	Leases
IC Interpretation 23	Uncertainty over Income Tax Treatments
Amendments to MFRS 9	Prepayment Features with Negative Compensation
Amendments to MFRS 119	Plan Amendment, Curtailment or Settlement
Amendments to MFRS 128	Long-term interest in Associates and Joint ventures

Annual Improvements to MFRSs 2015 – 2017 Cycle:

Amendments to MFRS 3
Amendments to MFRS 11
Amendments to MFRS 112
Amendments to MFRS 123

Amendments to References to the Conceptual Framework in MFRS Standards

Amendments to MFRS 3	Definition of a Business
Amendments to MFRS 101	Definition of Material
MFRS 17	Insurance Contracts
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

A2. AUDIT REPORT ON THE PRECEDING ANNUAL FINANCIAL STATEMENTS

The audit report on the preceding annual financial statements of the Group for the financial year ended 31 December 2018 was not subject to any qualification.

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A3. SEASONALLY OR CYCLICAL FACTORS

The operation of the Group were not significantly affected by any major seasonal or cyclical factors during the current financial quarter under review and financial year-to-date.

A4. UNUSUAL ITEMS

There were no significant unusual items or events that arose, which affecting assets, liabilities, equity, net income or cash flows.

A5. MATERIAL CHANGE IN ESTIMATES

There were no material changes in estimates that have had material effect on the current financial quarter under review and financial year-to-date.

A6. DEBT AND EQUITY SECURITIES

During the financial period ended 30 September 2019, the Company purchased 1,994,800 ordinary shares of its issued share capital from open market, at an average price of RM0.087 each, none of the shares purchased have been sold or cancelled.

Save for the above, there were no other issuance, cancellations, or repayments of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares, repurchase and resale of treasury shares for the current financial quarter under review.

A7. DIVIDEND PAID

No dividend was declared, approved or paid during the current financial quarter under review and financial year-to-date.

A8. SEGMENTAL INFORMATION

In line with the Group's strategy to penetrate into different IT consumers market, the management has currently segregate the Group into the following core business units based on different products, services and market segments as follows:

ICT Security Business

Provides the solutions, products and services in the information technology security sector which include managed security services, security-enhanced enterprise solutions, managed infrastructure services, IT hardware and software trading, system development, IT security consultation, penetration testing and related professional services. Also provides advanced backup and Secure Enterprise File Management solutions and advanced cloud solution and services.

E-Commerce Business

Focus in the research, development of online marketplace which caters for business-to-business (B2B) and business-to-consumer (B2C) transactions and operations of e-commerce platforms.

Digital Contents

Provide e-media technologies and solutions for digital media industries and contents aggregation, development of mobile applications, games and portal.

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A8. SEGMENTAL INFORMATION (CONT'D)

Management Services

Investment holding and provision of management services.

The Group management strategically dedicates the operation of each business units to the respective subsidiaries and monitors the operation separately for effective resource allocation and performance assessment. Each business unit's performance is evaluated based on the long term business value and profitability.

Results for period ended 30 Sep 2019

	ICT security business	E-commerce business	Digital Contents	Management Services	Eliminations	Consolidated Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue						
External revenues	1,241	68,596	2,202	184	-	72,223
Inter segment	52	7	28	758	(845)	-
Total revenue	1,293	68,603	2,230	942	(845)	72,223
Segment Results						
Interest income	-	4	-	-	-	4
Finance costs	-	-	-	(3)	-	(3)
Depreciation and amortisation	(4)	(131)	(215)	(158)	-	(508)
Other non-cash items ⁽¹⁾	(10)	1	8	-	-	(1)
Segment (loss)/gain before tax	(79)	144	1,179	(763)	(29)	452

Results for period ended 30 Sep 2018

	ICT security business	E-commerce business	Digital Contents	Management Services	Eliminations	Consolidated Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue						
External revenues	384	136,079	1,838	162	-	138,463
Inter segment	216	-	29	1,002	(1,247)	-
Total revenue	600	136,079	1,867	1,164	(1,247)	138,463
Segment Results						
Interest income	3	10	1	-	-	14
Finance costs	-	-	-	(6)	-	(6)
Depreciation and amortisation	(27)	(115)	(162)	(151)	-	(455)
Other non-cash items ⁽¹⁾	1,579	(117)	(650)	19	-	831
Segment gain/(loss) before tax	1,079	(255)	938	(1,990)	1,052	824

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A8. SEGMENTAL INFORMATION (CONT'D)

(1) Other non-cash items consist of the following as presented in the respective notes to the financial statements:

	As at 30 Sep 2019	As at 30 Sep 2018
	RM'000	RM'000
Gain on disposal of property, plant and equipment	5	20
Gain on disposal of investment properties	-	1,579
Impairment loss of trade receivables	(4)	(72)
Property, plant and equipment written off	(2)	(41)
Listing expenses written off	-	(627)
Unrealised loss on foreign exchange	-	(28)
	<u>(1)</u>	<u>831</u>

A9. VALUATION OF PROPERTY, PLANT AND EQUIPMENT AND INVESTMENT PROPERTIES

The valuations of property, plant and equipment and investment properties have been brought forward without any amendments from the previous audited financial statements.

A10. MATERIAL EVENTS SUBSEQUENT TO THE CURRENT FINANCIAL QUARTER

There were no material events subsequent to the end of the current financial quarter under review and financial period-to-date that has not been reflected in the interim financial statements.

A11. CHANGES IN THE COMPOSITION OF THE GROUP

AppAsia Pay Sdn Bhd, a wholly owned Subsidiary, has been struck off from the Register and dissolved following the publication of the notice of striking off pursuant to Section 551(3) of the Companies Act, 2016 in the Gazette on 9 July 2019.

Save for the above, there were no changes in the composition of the Group during the current financial quarter under review.

A12. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Save for the material events disclosed in Notes A10 in this quarterly report, there were no contingent liabilities and contingent assets at the end of the current financial quarter under review and financial period-to-date that has not been reflected in the interim financial statements.

A13. CAPITAL COMMITMENTS

There were no capital commitments during the period under review.

A14. SIGNIFICANT RELATED PARTY TRANSACTIONS

There were no related party transactions which would have a material impact on the financial position and the business of the Group during the current financial quarter under review and financial period-to-date.

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B. ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES LISTING REQUIREMENTS FOR THE ACE MARKET

B1. PERFORMANCE REVIEW

	Current quarter ended		Cumulative quarter ended	
	30 Sep 2019 RM'000	30 Sep 2018 RM'000	30 Sep 2019 RM'000	30 Sep 2018 RM'000
Revenue	24,187	44,220	72,223	138,463
Profit/(Loss) before interest and taxation (PBIT/LBIT)	152	(302)	455	830
Profit/(Loss) before taxation (PBT/LBT)	152	(304)	452	824
Profit/(Loss) after taxation (PAT/LAT)	19	(286)	126	548
Profit/(Loss) attributable to ordinary equity holders of the parent	19	(286)	126	548

Review of results for current quarter

For the current quarter financial period ended 30 September 2019, the Group registered a revenue of RM 24.19 million, PBIT and PBT of RM 0.15 million respectively as compared to a revenue of RM 44.22 million, LBIT and LBT of RM 0.30 million in the same quarter for the financial period ended 30 September 2018.

Commentary on revenue

The Group recorded a lower revenue for the current quarter, mainly due to a decrease in sales under E-commerce division as compared to the same quarter for the financial period ended 30 September 2018.

Commentary on PBIT/ PBT

The Group recorded a PBIT and PBT for the current quarter compared to a LBIT and LBT in the same quarter for the financial period ended 30 September 2018 due to the higher gross profit margin and the reduction in administrative expenses in current quarter.

Review of results for the financial period ended 30 September 2019

The Group registered a revenue of RM 72.22 million, PBIT and PBT of RM 0.46 million and RM 0.45 million for the financial period ended 30 September 2019 as compared to a revenue of RM 138.46 million, PBIT and PBT of RM 0.83 million and RM 0.82 million in the financial period ended 30 September 2018.

Commentary on revenue

The Group recorded a lower revenue for the current financial period, mainly due to a slowdown in sales under the e-commerce division as compared to the financial period ended 30 September 2018.

Commentary on PBIT/ PBT

The Group recorded a lower PBIT and PBT for the current financial period compared to the same financial period ended 30 September 2018 and it was mainly due to the decrease in revenue under e-commerce division. However, the Group recorded a higher PBIT and PBT in the same financial period ended 30 September 2018 due to a gain on disposal of investment properties of RM 1.58 million.

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B2. COMMENTS ON MATERIAL CHANGE IN PROFIT/(LOSS) BEFORE TAXATION

	Current quarter 30 Sep 2019 RM'000	Preceding quarter 30 Jun 2019 RM'000
Revenue	24,187	35,393
Profit from operations	152	372
Profit before taxation (PBT)	152	371
Profit after taxation (PAT)	19	268
Profit attributable to ordinary equity holders of the parent	19	268

The Group recorded a profit before taxation of RM 0.15 million for the current financial quarter under review as compared to the profit before taxation of RM 0.37 million recorded in the immediate preceding quarter ended 30 Jun 2019.

The reduction in revenue and PBT in current quarter are mainly due to the decrease in sales under the e-commerce and digital content divisions compared to the previous quarter.

B3. PROSPECTS FOR FINANCIAL YEAR 2019

The Group is still optimistic of the steady growth in the IT security and cloud businesses and shall strive to maintain it as a stable contributor to the Group's revenue.

The Group is also positive in its outlook on the digital content business as it shall be seeking more digital content assets and advertisement channels to enhance the business in this area.

The e-commerce industry remains very challenging with lower margin and increased competitions. The Group shall endeavor to effectively manage its costs in a prudent manner while seeking to grow its revenue in this segment.

B4. VARIANCE ON PROFIT FORECAST AND PROFIT GUARANTEE

Not applicable as no profit forecast or profit guarantee was provided.

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B5. TAXATION

Income tax expense comprises the followings:

	Individual Quarter Ended		Cumulative Quarter Ended	
	30 Sep 2019	30 Sep 2018	30 Sep 2019	30 Sep 2018
	RM'000	RM'000	RM'000	RM'000
In respect of the current period :-				
Provision for current year taxation	97	(18)	290	204
Underprovision for taxation in prior year	36	-	36	-
Effect of real property gain tax	-	-	-	72
Total income tax expense	133	(18)	326	276

B6. STATUS OF CORPORATE PROPOSALS

Save for the material events disclosed in Notes A10 in this quarterly report, there was no other corporate proposal at the end of the current financial quarter under review and financial period-to-date that has not been reflected in the interim financial statements.

B7. STATUS OF UTILISATION OF PROCEEDS

The private placement was completed subsequent to the listing of 31,381,000 new ordinary shares on the Ace Market of Bursa Securities on 18 December 2017.

Purpose	Proposed Utilisation RM'000	Actual Utilisation RM'000	Deviations RM'000	Balance Utilisation RM'000	Time frame for utilisation RM'000
Working capital	7,835	8,002	167*	-	within 24 months
Future business expansion	2,267	1,945	-	322	within 24 months
Expenses in relation to the Proposed Private Placement	291	124	(167)*	-	-
Total	10,393	10,071	-	322	

* In view of the actual expenses incurred in relation to the private placement being lower than estimated, the excess has been utilised for working capital purposes.

B8. GROUP BORROWINGS AND DEBT SECURITIES

The Group's borrowings denominated in Ringgit Malaysia as at the end of the current financial quarter under review are as follows:

	Current	Non-Current	Total
	Liabilities	Liabilities	
	RM'000	RM'000	RM'000
Secured			
Finance lease payables	8	46	54

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B9. MATERIAL LITIGATION

As at the date of this report, there was no material litigation or arbitration, which has a material effect on the financial position of the Group and the Board is not aware of any proceedings pending or threatened or of any fact likely to give rise to any proceedings.

B10. PROFIT/(LOSS) PER SHARE

(a) Basic profit/(loss) per share

The basic profit/(loss) per share for the current financial quarter and financial period to-date are computed as follows:

	Current quarter ended		Cumulative quarter ended	
	30 Sep 2019	30 Sep 2018	30 Sep 2019	30 Sep 2018
Profit/(Loss) attributed to owners of the parent for the period (RM'000)	19	(286)	126	548
Weighted average number of issued ordinary shares ('000)	344,832	345,250	345,109	345,246
Basic profit/(loss) per share (sen)	0.01	(0.08)	0.04	0.16

(b) Diluted profit/(loss) per share

The diluted profit/(loss) per share for current financial quarter and financial period to-date are computed as follows:

	Current quarter ended		Cumulative quarter ended	
	30 Sep 2019	30 Sep 2018	30 Sep 2019	30 Sep 2018
Profit/(Loss) attributed to owners of the parent for the period (RM'000)	19	(286)	126	548
Weighted average number of issued ordinary shares ('000)	344,832	345,250	345,109	366,779
Diluted profit/(loss) per share (sen)	0.01	(0.08)	0.04	0.15

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B11. DERIVATIVE FINANCIAL INSTRUMENTS

(a) Disclosure of derivative financial instruments

As at 30 September 2019, the Group does not hold any derivative financial instruments.

(b) Disclosure of gains/losses arising from fair value changes of financial liabilities

There were no gains/losses arising from fair value changes of financial liabilities reported by the Group during the financial period under review.

B12. NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Total comprehensive income for the period was derived after charging/(crediting) the following items:

	Current quarter ended		Cumulative quarter ended	
	30 Sep 2019 RM'000	30 Sep 2018 RM'000	30 Sep 2019 RM'000	30 Sep 2018 RM'000
Depreciation and amortisation	176	154	508	455
Impairment loss of trade receivables	3	8	4	72
Finance costs	-	2	3	6
Unrealised (gain)/loss on foreign exchange	-	(1)	-	28
Interest income	(24)	(3)	(164)	(14)
Rental income	(19)	(13)	(21)	(29)
Property, plant and equipment written off	2	41	2	41
Gain on disposal of property, plant and equipment	(13)	(4)	(5)	(20)
Gain on disposal of investment properties	-	-	-	(1,579)

Save for items disclosed above and in the Condensed Consolidated Statement of Comprehensive Income, the other items under Appendix 9B, Part A (16) of the Bursa Listing Requirements are not applicable.

B13. AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue on 26 November 2019 in accordance with resolution of the board of directors.