

APPASIA BERHAD

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

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 Dec 2019

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(The figures have not been audited)

	As At 31 Dec 2019 (Unaudited) RM'000	As At 31 Dec 2018 (Audited) RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	624	437
Investment properties	2,302	2,352
Research and development expenditure	2,491	1,684
Intangible asset on consolidation	348	-
	<u>5,765</u>	<u>4,473</u>
Current Assets		
Inventories	155	152
Trade receivables	13,775	16,286
Other receivables	827	2,391
Tax recoverable	54	457
Fixed deposits placed with licensed bank	-	4,048
Cash and bank balances	10,827	2,961
	<u>25,638</u>	<u>26,295</u>
TOTAL ASSETS	<u>31,403</u>	<u>30,768</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	26,463	50,463
Treasury Shares	(317)	-
Warrants reserve	20,489	20,489
Other reserve	(20,489)	(20,489)
Share issuance scheme option reserve	790	790
Accumulated losses	(398)	(24,137)
Total Equity	<u>26,538</u>	<u>27,116</u>
LIABILITIES		
Non-Current Liability		
Finance lease payables	12	46
Current Liabilities		
Trade payables	211	1,374
Other payables	4,608	2,150
Finance lease payables	34	82
	<u>4,853</u>	<u>3,606</u>
Total Liabilities	<u>4,865</u>	<u>3,652</u>
TOTAL EQUITY AND LIABILITIES	<u>31,403</u>	<u>30,768</u>
Net assets per ordinary share attributable to owners of the parent (sen)	7.77	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 FOURTH QUARTER ENDED 31 Dec 2019**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Quarter Ended	Quarter Ended	Year Ended	Year Ended
		31 Dec 2019	31 Dec 2018	31 Dec 2019	31 Dec 2018
		RM'000	RM'000	RM'000	RM'000
Revenue	A8	19,195	40,082	91,418	178,545
Cost of sales		(18,280)	(39,429)	(87,277)	(173,512)
Gross profit		915	653	4,141	5,033
Other income		61	26	209	1,663
Administrative expenses		(1,385)	(935)	(4,304)	(6,095)
Finance costs		(1)	(2)	(4)	(8)
Share of result of associate company		-	(4)	-	(31)
(Loss)/Profit before taxation		(410)	(262)	42	562
Taxation	B5	23	179	(303)	(97)
Net (loss)/profit for the period		(387)	(83)	(261)	465
Other comprehensive income					
Exchange translation differences for foreign operation		-	-	-	23
Total comprehensive (loss)/income for the period		(387)	(83)	(261)	488
(Loss)/Profit for the period attributable to:					
Owners of the parent		(387)	(83)	(261)	465
Total comprehensive (loss)/income attributable to:					
Owners of the parent		(387)	(83)	(261)	488
(Loss)/Profit Per Share (sen)					
Basic	B10	(0.11)	(0.02)	(0.08)	0.13
Diluted	B10	(0.11)	(0.02)	(0.08)	0.13

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 FOURTH QUARTER ENDED 31 Dec 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	
Year ended 31 December 2019								
As at 1 January 2019	50,463	-	20,489	(20,489)	790	-	(24,137)	27,116
Share capital reduction *	(24,000)	-	-	-	-	-	24,000	-
Shares buyback	-	(317)	-	-	-	-	-	(317)
Total comprehensive loss for the year	-	-	-	-	-	-	(261)	(261)
Deregistration of foreign subsidiary	-	-	-	-	-	-	-	-
As at 31 December 2019	26,463	(317)	20,489	(20,489)	790	-	(398)	26,538
Year ended 31 December 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	-	-	-	-	(184)	-	184	-
Exercised of shares options	13	-	-	-	(4)	-	-	9
Total comprehensive income for the year	-	-	-	-	-	23	465	488
Deregistration of foreign subsidiary	-	-	-	-	-	(28)	28	-
As at 31 December 2018	50,463	-	20,489	(20,489)	790	-	(24,137)	27,116

* 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 FOURTH QUARTER ENDED 31 Dec 2019

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

(The figures have not been audited)

	Year Ended 31 Dec 2019	Year Ended 31 Dec 2018
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	42	562
Adjustments for:-		
Depreciation of investment properties	50	50
Depreciation of property, plant and equipment	203	215
Amortisation of research and development expenditure	460	335
Amortisation of intangible asset on consolidation	174	-
Property, plant and equipment written off	3	41
Gain on disposal of property, plant and equipment	(55)	(21)
Gain on disposal of non-current assets held for sales	-	(1,572)
Gain on disposal of associate company	-	(5)
Share of result of associate company	-	32
Impairment loss of trade receivables	8	1
Interest expense	4	8
Interest income	(176)	(148)
Unrealised loss on foreign exchange	-	29
Operating profit/(loss) before working capital changes	713	(473)
Changes in working capital:		
Inventories	(3)	27
Trade receivables	2,503	82,352
Other receivables	1,564	(534)
Trade payables	(1,163)	(95,398)
Other payables	2,434	(407)
	5,335	(13,960)
Cash generated from/(used in) operations	6,048	(14,433)
Interest paid	(4)	(8)
Interest received	176	148
Tax paid	(353)	(576)
Tax refund	453	33
Net cash generated from/(used in) operating activities	6,320	(14,836)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(500)	(112)
Proceeds from disposal of property, plant and equipment	162	76
Proceeds from disposal of non-current assets held for sales	-	2,400
Proceeds from disposal of associate company	-	10
Acquisition of intangible asset	(498)	-
Addition of research and development expenditure	(1,267)	(953)
Net cash (used in)/generated from investing activities	(2,103)	1,421
CASH FLOWS FOR FINANCING ACTIVITIES		
Proceeds from exercise of SIS options	-	9
Shares buy-back	(317)	-
Repayment of finance lease payables	(82)	(114)
Net cash used in financing activities	(399)	(105)

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QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 Dec 2019**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

(The figures have not been audited)

	Year Ended 31 Dec 2019	Year Ended 31 Dec 2018
	RM'000	RM'000
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	3,818	(13,520)
EFFECT OF EXCHANGE TRANSLATION DIFFERENCES ON		
CASH AND CASH EQUIVALENTS	-	(6)
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	10,827	7,009
Cash and cash equivalents comprises:		
Fixed deposits placed with licensed bank	-	4,048
Cash and bank balances	10,827	2,961
	10,827	7,009

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 financial year ended 31 December 2019, the Company purchased 3,501,300 ordinary shares of its issued share capital from open market, at an average cost of RM0.091 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 year ended 31 Dec 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	1,656	86,558	2,988	216	-	91,418
Inter segment	52	14	28	1,522	(1,616)	-
Total revenue	1,708	86,572	3,016	1,738	(1,616)	91,418
Segment Results						
Interest income	-	6	-	-	-	6
Finance costs	-	-	-	(4)	-	(4)
Depreciation and amortisation	(29)	(177)	(299)	(382)	-	(887)
Other non-cash items ⁽¹⁾	(14)	1	7	(134)	184	44
Segment (loss)/gain before tax	(380)	(218)	1,295	(804)	149	42

Results for year ended 31 Dec 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	517	175,306	2,545	177	-	178,545
Inter segment	257	-	40	2,004	(2,301)	-
Total revenue	774	175,306	2,585	2,181	(2,301)	178,545
Segment Results						
Interest income	3	12	1	-	-	16
Finance costs	-	-	-	(8)	-	(8)
Depreciation and amortisation	(15)	(160)	(222)	(203)	-	(600)
Other non-cash items ⁽¹⁾	1,571	(45)	(25)	(4,128)	4,154	1,527
Segment gain/(loss) before tax	893	(708)	878	(5,731)	5,230	562

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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 31 Dec 2019	As at 31 Dec 2018
	RM'000	RM'000
Gain on disposal of property, plant and equipment	55	21
Gain on disposal of investment properties	-	1,572
Gain on disposal of associate company	-	5
Impairment loss of trade receivables	(8)	(1)
Property, plant and equipment written off	(3)	(41)
Unrealised loss on foreign exchange	-	(29)
	<u>44</u>	<u>1,527</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

On 2 December 2019, the Company has disposed of 2,000,000 ordinary shares of a wholly owned Subsidiary, AppAsia Studio Sdn Bhd ("ASSB"), representing 100% equity interest in ASSB for a total cash consideration of RM20,000 to a third party.

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	
	31 Dec 2019 RM'000	31 Dec 2018 RM'000	31 Dec 2019 RM'000	31 Dec 2018 RM'000
Revenue	19,195	40,082	91,418	178,545
(Loss)/Profit before interest and taxation (LBIT/PBIT)	(409)	(260)	46	570
(Loss)/Profit before taxation (LBT/PBT)	(410)	(262)	42	562
(Loss)/Profit after taxation (LAT/PAT)	(387)	(83)	(261)	465
(Loss)/Profit attributable to ordinary equity holders of the parent	(387)	(83)	(261)	465

Review of results for current quarter

For the current quarter financial year ended 31 December 2019, the Group registered a revenue of RM 19.20 million, LBIT and LBT of RM 0.41 million respectively as compared to a revenue of RM 40.08 million, LBIT and LBT of RM 0.26 million in the same quarter for the financial year ended 31 December 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 year ended 31 December 2018.

Commentary on LBIT/ LBT

The Group recorded a higher LBIT and LBT for the current quarter compared to the same quarter for the financial year ended 31 December 2018 due to the amortisation of intangible asset on consolidation amounted to RM 0.17 million being recorded in the current quarter.

Review of results for the financial year ended 31 December 2019

The Group registered a revenue of RM 91.42 million, PBIT and PBT of RM 0.05 million and RM 0.04 respectively for the financial year ended 31 December 2019 as compared to a revenue of RM 178.55 million, PBIT and PBT of RM 0.57 million and RM 0.56 million in the financial year ended 31 December 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 year ended 31 December 2018.

Commentary on PBIT/ PBT

The Group recorded a lower PBIT and PBT for the current financial year compared to the same financial year ended 31 December 2018 and it was mainly due to a gain on disposal of investment properties of RM 1.58 million in the financial year ended 31 December 2018.

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

	Current quarter 31 Dec 2019 RM'000	Preceding quarter 30 Sep 2019 RM'000
Revenue	19,195	24,187
(Loss)/Profit from operations	(409)	152
(Loss)/Profit before taxation (PBT)	(410)	152
(Loss)/Profit after taxation (PAT)	(387)	19
(Loss)/Profit attributable to ordinary equity holders of the parent	(387)	19

The Group recorded a loss before taxation of RM 0.41 million for the current financial quarter under review as compared to the profit before taxation of RM 0.15 million recorded in the immediate preceding quarter ended 30 September 2019.

The reduction in revenue and LBT recorded in current quarter are mainly due to the decrease in sales under the e-commerce segment and increase in administrative expenses, which included the amortisation of intangible asset on consolidation, compared to the previous quarter.

B3. PROSPECTS FOR FINANCIAL YEAR 2020

Despite the general economic slowdown, the Group is still optimistic of the overall performance in FY 2020. In the IT security and cloud segments, the Group expects a stable growth in these areas.

The Group is also positive in expanding its digital content business especially with the securement of a new partnership arrangement with a digital content publisher. This is expected to enhance our revenue stream in this sector.

The e-commerce industry remains challenging with intense competition from major regional players. The Group shall seek to increase its revenue while effectively managing the costs to be incurred in this segment.

The Group is looking forward to improve its performance with the pending launch of the industry-wide electronic bank confirmation system in collaboration with Malaysian Institute of Accountants ("MIA") in second quarter of FY 2020.

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	
	31 Dec 2019	31 Dec 2018	31 Dec 2019	31 Dec 2018
	RM'000	RM'000	RM'000	RM'000
In respect of the current period :-				
(Reversal of)/Provision for current year taxation	(20)	(103)	270	101
(Under)/Overprovision for taxation in prior year	-	(76)	36	(76)
Effect of real property gain tax	-	-	-	72
Total income tax expense	(23)	(179)	303	97

B6. STATUS OF CORPORATE PROPOSALS

The Company has extended its existing ESOS which is expiring on 12 March 2020 for another five (5) years until 12 March 2025 and the announcement was made on 18 February 2020.

Save for the material events disclosed above and 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	8,258	423*	-	within 24 months
Future business expansion	2,267	2,011	(256)*	-	within 24 months
Expenses in relation to the Proposed Private Placement	291	124	(167)*	-	-
Total	10,393	10,393	-	-	

* 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 Liabilities	Non-Current Liabilities	Total
	RM'000	RM'000	RM'000
Secured			
Finance lease payables	34	12	46

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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. (LOSS)/PROFIT PER SHARE

(a) Basic (loss)/profit per share

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

	Current quarter ended		Cumulative quarter ended	
	31 Dec 2019	31 Dec 2018	31 Dec 2019	31 Dec 2018
(Loss)/Profit attributed to owners of the parent for the period (RM'000)	(387)	(83)	(261)	465
Weighted average number of issued ordinary shares ('000)	341,918	345,250	344,305	345,246
Basic (loss)/profit per share (sen)	(0.11)	(0.02)	(0.08)	0.13

(b) Diluted (loss)/profit per share

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

	Current quarter ended		Cumulative quarter ended	
	31 Dec 2019	31 Dec 2018	31 Dec 2019	31 Dec 2018
(Loss)/Profit attributed to owners of the parent for the period (RM'000)	(387)	(83)	(261)	465
Weighted average number of issued ordinary shares ('000)	341,918	345,250	344,305	346,613
Diluted (loss)/profit per share (sen)	(0.11)	(0.02)	(0.08)	0.13

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B11. DERIVATIVE FINANCIAL INSTRUMENTS

(a) Disclosure of derivative financial instruments

As at 31 December 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	
	31 Dec 2019 RM'000	31 Dec 2018 RM'000	31 Dec 2019 RM'000	31 Dec 2018 RM'000
Depreciation and amortisation	379	145	887	600
Impairment loss of trade receivables	4	(71)	8	1
Finance costs	1	2	4	8
Unrealised loss on foreign exchange	-	1	-	29
Interest income	(12)	(134)	(176)	(148)
Rental income	(5)	-	(26)	(29)
Property, plant and equipment written off	1	-	3	41
Gain on disposal of property, plant and equipment	(50)	(1)	(55)	(21)
Gain on disposal of non-current assets held for sales	-	7	-	(1,572)
Gain on disposal of associate company	-	(5)	-	(5)

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 February 2020 in accordance with resolution of the board of directors.