

Privasia Technology Berhad

200801023769 (825092-U)

(Incorporated In Malaysia)

**Unaudited Condensed Consolidated
Interim Financial Statements
for the 3rd Quarter Ended 30 September 2020**

PRIVASIA TECHNOLOGY BHD 200801023769 (825092-U)*(Incorporated In Malaysia)***Unaudited Condensed Consolidated Interim Financial Statements****Unaudited Condensed Consolidated Statements of Financial Position as at 30 September 2020**

	<u>Note</u>	As At 30 September 2020	As At 31 December 2019
		RM	RM
ASSETS			
Non-Current Assets			
Property, plant and equipment		21,352,242	26,360,712
Investment property		2,174,202	2,194,149
Goodwill		35,216,234	35,216,234
Other intangible assets		7,437,430	7,207,757
Deferred tax assets		300,000	300,000
Total non-current assets		66,480,108	71,278,852
Current Assets			
Inventories		703,800	1,076,737
Trade receivables		5,880,468	8,502,828
Unbilled revenue		5,167,832	4,773,888
Other receivables, deposits and prepayments		3,277,197	3,396,036
Current tax assets		171,963	172,188
Deposits, cash and bank balances		12,961,779	6,837,233
Total current assets		28,163,039	24,758,910
TOTAL ASSETS		94,643,147	96,037,762
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		55,820,002	55,820,002
Exchange reserve		(8,544)	(8,221)
Retained earnings		4,237,840	6,605,060
		60,049,298	62,416,841
Non-controlling interests		(574,367)	(503,262)
TOTAL EQUITY		59,474,931	61,913,579
LIABILITIES			
Non-current liabilities			
Loans and borrowings	8	8,699,220	10,975,658
Deferred tax liabilities		1,601,768	1,042,220
Total non-current liabilities		10,300,988	12,017,878
Current liabilities			
Loans and borrowings	8	11,268,373	10,593,995
Trade payables		4,562,712	5,939,866
Other payables and accruals		8,585,693	5,418,703
Current tax Liabilities		450,450	153,741
Total current liabilities		24,867,228	22,106,305
TOTAL LIABILITIES		35,168,216	34,124,183
TOTAL EQUITY AND LIABILITIES		94,643,147	96,037,762
Net assets per share (RM)		0.11	0.11

The unaudited condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2019 and the notes to the unaudited condensed consolidated interim financial statements.

PRIVASIA TECHNOLOGY BHD 200801023769 (825092-U)
(Incorporated In Malaysia)
Unaudited Condensed Consolidated Interim Financial Statements
**Unaudited condensed consolidated statements of profit or loss and other comprehensive income
for the financial period ended 30 September 2020**

	<i>Note</i>	INDIVIDUAL QUARTER			
		Current Year	Preceding Year	Year-to-date	Year-to-date
		Three months ended 30 September 2020	Three months ended 30 September 2019 <i>Restated</i>	30 September 2020	30 September 2019 <i>Restated</i>
		RM	RM	RM	RM
Revenue		11,068,567	9,067,929	30,706,622	27,906,994
Cost of sales		(7,370,803)	(6,189,004)	(21,235,915)	(20,938,442)
Gross profit		<u>3,697,764</u>	<u>2,878,925</u>	<u>9,470,707</u>	<u>6,968,552</u>
Other income		140,432	121,695	352,153	370,848
Other expenses		(3,284,846)	(3,228,122)	(10,051,872)	(10,942,654)
Results from operations		<u>553,350</u>	<u>(227,502)</u>	<u>(229,012)</u>	<u>(3,603,254)</u>
Finance costs		(256,184)	(410,959)	(755,347)	(1,334,049)
Profit / (Loss) before taxation	24	<u>297,166</u>	<u>(638,461)</u>	<u>(984,359)</u>	<u>(4,937,303)</u>
Income tax expense	18	(803,357)	(229,419)	(1,453,966)	(1,493)
Net loss for the period		<u>(506,191)</u>	<u>(867,880)</u>	<u>(2,438,325)</u>	<u>(4,938,796)</u>
Exchange differences on translation of foreign operation		5,997	(8,128)	(323)	(8,795)
Total Comprehensive loss for the period		<u>(500,194)</u>	<u>(876,008)</u>	<u>(2,438,648)</u>	<u>(4,947,591)</u>
Loss attributable to:					
Owners of the company		(485,481)	(810,706)	(2,367,220)	(4,558,890)
Non-controlling interests		(20,710)	(57,174)	(71,105)	(379,906)
Net loss for the period		<u>(506,191)</u>	<u>(867,880)</u>	<u>(2,438,325)</u>	<u>(4,938,796)</u>
Total comprehensive loss for the period					
Owners of the company		(479,484)	(818,834)	(2,367,543)	(4,567,685)
Non-controlling interests		(20,710)	(57,174)	(71,105)	(379,906)
Total comprehensive loss for the period		<u>(500,194)</u>	<u>(876,008)</u>	<u>(2,438,648)</u>	<u>(4,947,591)</u>
Loss per share attributable to owners of the Company (sen)					
- Basic	25	<u>(0.09)</u>	<u>(0.15)</u>	<u>(0.42)</u>	<u>(0.82)</u>
- Diluted	25	<u>(0.08)</u>	<u>(0.15)</u>	<u>(0.39)</u>	<u>(0.82)</u>

The unaudited condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2019 and the notes to the unaudited condensed consolidated interim financial statements.

PRIVASIA TECHNOLOGY BHD 200801023769 (825092-U)

(Incorporated In Malaysia)

Unaudited Condensed Consolidated Interim Financial Statements**Unaudited condensed consolidated statement of changes in equity for the financial period ended 30 September 2020**

	<-----Attributable to owners of the Company----->					Total equity
	Non-distributable	<-----Distributable----->				
	Share capital	Exchange reserve	Retained earnings	Sub Total	Non-controlling Interests	
At 1 January 2019	55,820,002	(4,848)	12,410,380	68,225,534	(1,106,873)	67,118,661
Total comprehensive loss for the period	-	(8,795)	(4,558,890)	(4,567,685)	(379,906)	(4,947,591)
Change in ownership interests in a subsidiary	-	-	(232,611)	(232,611)	232,611	-
At 30 September 2019	<u>55,820,002</u>	<u>(13,643)</u>	<u>7,618,879</u>	<u>63,425,238</u>	<u>(1,254,168)</u>	<u>62,171,070</u>
At 1 January 2020	55,820,002	(8,221)	6,605,060	62,416,841	(503,262)	61,913,579
Total comprehensive loss for the period	(0)	(323)	(2,367,220)	(2,367,543)	(71,105)	(2,438,648)
At 30 September 2020	<u>55,820,002</u>	<u>(8,544)</u>	<u>4,237,840</u>	<u>60,049,298</u>	<u>(574,367)</u>	<u>59,474,931</u>

The unaudited condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2019 and the notes to the unaudited condensed consolidated interim financial statements.

PRIVASIA TECHNOLOGY BHD 200801023769 (825092-U)

(Incorporated In Malaysia)

Unaudited Condensed Consolidated Interim Financial Statements**Unaudited condensed consolidated statement of cash flows for the financial period ended 30 September 2020**

	Nine months ended 30 September 2020 RM	Nine months ended 30 September 2019 RM
Cash flow from operating activities		
Loss before tax	(984,359)	(4,937,303)
<i>Adjustments for:</i>		
Amortisation of intangible assets	471,804	512,034
Depreciation of investment property	19,947	19,947
Depreciation of property, plant and equipment	5,380,975	5,689,222
Finance income	(140,764)	(124,136)
Finance costs	755,347	1,334,049
Written off of inventories	622	216
Written down of inventories	-	69,597
Reversal of inventories written down	(1,350)	-
Reversal of impairment loss on trade receivables	(594,876)	(1,357,860)
Impairment loss on trade receivables	58,017	528,748
Bad debts written off	376,043	537,136
Property, plant and equipment written off	33,500	72,343
Gain on disposal of property, plant and equipment	(1,549)	(49,830)
Unrealised loss/(gain) on foreign exchange	4,989	(25,222)
Operating profit before working capital changes	5,378,346	2,268,941
Change in inventories	373,665	183,649
Change in trade and other receivables	2,508,072	8,954,843
Change in trade and other payables	1,782,875	(2,299,056)
Net cash generated from operations	10,042,958	9,108,377
Tax refunded	-	184,828
Tax paid	(597,483)	(1,240,834)
Interest paid	(755,347)	(1,334,049)
Interest received	140,764	124,136
Net cash from operating activities	8,830,892	6,842,458
Cash flows from investing activities		
Proceeds from disposal of property plant and equipment	2,161	643,273
Acquisition of intangible assets	(701,477)	(1,076,611)
Purchase of property, plant and equipment	(404,646)	(2,032,003)
Net cash used in investing activities	(1,103,962)	(2,465,341)
Cash flow from financing activities		
Withdrawal / (Placement) of deposits	386,789	(1,214,577)
Net repayment of loans & borrowings	(1,426,877)	(5,780,223)
Net cash used in financing activities	(1,040,088)	(6,994,800)
Net increase/(decrease) in cash and cash equivalent	6,686,842	(2,617,683)
Cash and cash equivalents at the beginning of the period	(2,068,823)	(134,648)
Exchange rate adjustment	(323)	(8,795)
Cash and cash equivalents at the end of the period	4,617,696	(2,761,126)

	Nine months ended 30 September 2020 RM	Nine months ended 30 September 2019 RM
Cash and cash equivalents at the end of the financial period comprised the following:		
Fixed deposits	9,259,089	5,747,543
Cash and bank balances	3,702,690	993,260
	<u>12,961,779</u>	<u>6,740,803</u>
Less: Pledged deposits with licensed banks	(4,968,756)	(5,485,265)
Bank overdrafts	<u>(3,375,327)</u>	<u>(4,016,664)</u>
Cash and cash equivalent as presented in the condensed consolidated statement of cash flows	<u><u>4,617,696</u></u>	<u><u>(2,761,126)</u></u>

The unaudited condensed consolidated interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2019 and the notes to the unaudited condensed consolidated interim financial statements.

PRIVASIA TECHNOLOGY BHD 200801023769 (825092-U)

(Incorporated In Malaysia)

A. NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**1 Basis of preparation**

The unaudited condensed consolidated interim financial statements have been prepared in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad for the ACE Market and with Malaysian Financial Reporting Standard (MFRS) 134 Interim Financial Reporting, which is in compliance with International Accounting Standard (IAS) 34, Interim Financial Reporting.

The unaudited condensed consolidated interim financial statements have been reviewed by the auditors in accordance with ISRE 2410.

The unaudited condensed consolidated interim financial statements should be read in conjunction with the latest audited financial statements of Privasia Technology Berhad ("the Company") and its subsidiaries ("Group") for the financial year ended ("FYE") 31 December 2019 and are available upon request from the Company's registered office at No. 62C, Jalan SS21/62, Damansara Utama, 47400 Petaling Jaya, Selangor Darul Ehsan.

The notes to these unaudited condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group for the financial period ended 30 September 2020.

2 Significant accounting policies

Unless otherwise stated, the accounting policies applied by the Group in these unaudited 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.

3 Estimates

There were no material changes in estimates of amount reported in prior financial periods which have a material effect in the financial period under review.

4 Seasonal and cyclical factors

The results of the Group were not materially affected by any significant seasonal and cyclical factors during the financial period under review.

5 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 financial period under review.

6 Issuances, cancellations, repurchases, resale and repayment of debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayment of debt and equity securities in the Company during the financial period under review.

7 Dividend

There were no dividends declared/ recommended and paid to the shareholders by the Company during the financial period under review.

8 Loans and borrowings

	Group	
	30 September 2020	31 December 2019
	RM	RM
Non-current		
Term loans	8,588,844	9,844,425
Lease liabilities	110,376	1,131,233
	8,699,220	10,975,658
Current	RM	RM
Term loans	4,798,032	4,150,081
Lease liabilities	1,542,403	2,005,461
Bankers' acceptances	1,552,611	887,942
Bank overdrafts	3,375,327	3,550,511
	11,268,373	10,593,995
Total	19,967,593	21,569,653

9 Segmental reporting

The Group has four reportable segments, as described below, which are the Group's strategic business units. The strategic business units offer different products and services, and are managed separately because they require different technology and marketing strategies. For each of the strategic business units, the Group's Chief Executive Officer (the chief operating decision maker) reviews internal management reports at least on a monthly basis. The following summary describes the operations in each of the Group's current reportable segments:

(i) Information Technology ("IT")

IT infrastructure outsourcing, consultancy and systems integration and procurement management.

(ii) Information and Communications Technology ("ICT")

Provision of wireless broadband infrastructure, comprehensive mobile and wireless communications consultancy, and systems development for ICT and mobile solutions providers and enterprises.

(iii) Satellite-based network services ("SAT")

Provision of a broad spectrum of satellite-based network solutions, such as managed network, high speed internet, value-added broadband applications and satellite IP Virtual Private Network for the commercial sector and general public.

(iv) Investment Holding

Investment holding and provision of management services.

Performance is measured based on segment results, as included in the internal management reports that are reviewed by the Group's Chief Executive Officer. Segment results are used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

9 Segmental reporting (continue)

The analysis of the Group's operations for the financial period ended 30 September 2020 is as follows:-

	Investment Holdings RM	IT RM	ICT RM	SAT RM	Elimination RM	Total RM
Total segment revenue	2,889,155	25,899,651	4,828,412	1,870,679	(4,781,275)	30,706,622
Gross profit	2,889,155	9,794,936	431,404	(640,634)	(3,004,154)	9,470,707
Other income	-	3,117,488	102,422	18,748	(2,886,505)	352,153
Other expenses	(3,373,739)	(9,724,596)	(1,510,791)	(1,326,641)	5,883,895	(10,051,872)
Results from operations	(484,584)	3,187,828	(976,965)	(1,948,527)	(6,764)	(229,012)
Finance costs						(755,347)
Income tax expense						(1,453,966)
Net loss for the period						(2,438,325)
Segment assets	78,219,667	86,334,000	16,030,011	3,463,156	(89,403,687)	94,643,147
Segment liabilities	36,853,809	36,221,969	16,576,166	6,461,658	(60,945,386)	35,168,216

10 Material events subsequent to the end of the interim period

On 2 November 2020, Privasat Sdn Bhd, a wholly-owned direct subsidiary had entered into a Subscription and Shareholders Agreement with Uzma Teras Sdn Bhd and Mr Tan Keng Ooi to form a joint venture company, MAPRI Sdn Bhd for the subscription of 68,750 ordinary shares, representing 25% of the total issued share capital of MAPRI, for a total consideration of RM68,750.00.

11 Change in composition of the Group

There were no changes in the composition of the Group for the financial period under review.

12 Changes in contingent liabilities or contingent assets

There were no material contingent liabilities or contingent assets as at the date of this report.

13 Capital commitments

There were no material capital commitments for the purchase of property, plant and equipment incurred or known to be incurred for the financial period under review.

14 Financial instruments

The Group's financial risk management objectives and policies and risk profile are consistent with those disclosed in the consolidated annual financial statements as at and for the year ended 31 December 2019.

Fair value information

The carrying amounts of cash and cash equivalents, short term receivables, payables and short term borrowings reasonably approximate to their fair values due to the relatively short term nature of these financial instruments.

There have been no transfers between Level 1 and Level 2 during the financial period under review.

B. ADDITIONAL INFORMATION REQUIRED PURSUANT TO APPENDIX 9B OF THE ACE MARKET LISTING REQUIREMENTS OF BURSA SECURITIES

15 Review of performance

Third Quarter Review

The Group recorded an increase of 22% revenue to RM11.1 million for the current financial quarter ended 30 September 2020 (3Q20), as compared to RM9.1 million in the previous corresponding quarter (3Q19).

The Information Technology (IT) division's revenue increased from RM7.0 million to RM8.7 million compared to 3Q19. Higher revenue has resulted in improved operating profit to RM1.3 million compared to RM0.7 million in 3Q19.

The Information Communication Technology (ICT) division's revenue increased from RM1.6 million to RM2.0 million compared to 3Q19. Despite higher revenue and profit margin, this division reported a higher operating loss of RM0.2 million in 3Q20 compared to RM0.1 million in 3Q19 due to higher operating expenses.

The revenue of satellite-based services (SAT) division remained at RM0.5 million as compared to 3Q19. This division reported a lower operating loss of RM0.4 million in 3Q20 compared to RM0.7 million in 3Q19 due mainly to consistent cost saving initiative.

Privasia reported a pre-tax profit and net loss of RM0.3 million and RM0.5 million respectively, compared to a pre-tax loss and net loss of RM0.6 million and RM0.9 million in 3Q19.

Nine Months Review

For the nine months ended 30 September 2020 (3Q20), Privasia recorded an increase of 10% revenue to RM30.7 million, as compared to RM27.9 million in the previous year's nine months ended 30 September 2019 (3Q19).

Revenue for the IT division stood at RM25.9 million, compared to RM20.5 million in 3Q19. Higher revenue and better margin had resulted in improved operating profit from RM1.1 million in 3Q19 to RM3.2 million in 3Q20.

The revenue of ICT division in 3Q20 declined to RM4.8 million from RM5.7 million mainly due to discontinuation of high risk and low margin Radio Frequency Planning and Optimisation jobs. As a result, operating loss declined from RM1.7 million to RM1.1 million in 3Q20.

The SAT division revenue recorded a marginal increase from RM1.8 million to RM1.9 million compared to 3Q19. As a result of cost saving measures, the operating loss narrowed to RM1.9 million, as compared to RM2.8 million in 3Q19.

The Group recorded loss before tax of RM1.0 million and RM4.9 million for 3Q20 and 3Q19 respectively, largely attributable to overall cost rationalisation efforts and higher revenue. Net loss attributable to the owners of the Company declined from RM4.6 million to RM2.4 million.

15 Review of performance (continue)

Comparison with Immediate preceding quarter

	Current Quarter 30 September 2020 RM	Immediate Preceding Quarter 30 June 2020 RM
Group Result		
Revenue	11,068,567	10,128,144
Gross profit	3,697,764	2,811,847
(Loss)/ Profit before interest and taxation	553,350	(551,086)
(Loss)/ Profit before taxation	297,166	(790,270)
Loss after taxation	(506,191)	(1,150,105)
Loss attributable to owners of the company	(485,481)	(1,135,162)

The Group recorded a profit before tax RM0.3 million for the current quarter, as compared to loss before tax RM0.8 million in the immediate preceding quarter. This was mainly due to higher margin for the reporting quarter.

16 Future prospects

The market outlook remains challenging in line with the economic uncertainties as the COVID-19 pandemic continues to linger. Measures taken to curb the spread of the COVID-19 pandemic have caused the world to experience adverse impacts namely disruption of supply chain, slowdown in business activities and travel restrictions.

Despite the unfavourable market conditions, the COVID-19 pandemic in turn accelerated the pace for digitalisation. Privasia is seizing this opportunity to cater for the increasing demand for adoption and digitisation of business services. Apart from that, the Group will benefit from technology advancement which will be driven by the new applications for 5G, cloud computing, and artificial intelligence.

We believe in the value of our offerings to fulfil corporations' requirements for cost and operations efficiencies. Thus, we will leverage on our expertise and continue to persevere to meet the demands in the industry.

The IT division will remain the main revenue contributor, as the awareness and adoption of our Intellectual Property (IP) products, namely ProcureHere and Port Management Solutions (iTap) continue to rise. We will also continue to deliver our outsourcing projects to our clients. Moving forward, we will be actively looking to enhance our IP portfolio, particularly with next generation technologies.

For Procurehere, our eProcurement product received much interest which has been translated to new customers. We believe this product will contribute more to our revenue as we continue to introduce and implement enhanced value add features such as spend analytics, contract management and vendor management in Q3 2020.

We have spent the better part of this year focusing on the redevelopment of our iTap solution, to include a cloud-based version with more automation and data analysis features. As a result, we have managed to secure new contracts from existing clients to enhance their iTap experience including in areas of gate automation and paperless document processing. The newly enhanced solution also allows us to target additional ports of different sizes offering better 'features and price flexibility'.

For our ICT division, we have expanded our service scope besides In-building Coverage (IBC) and Outside Plant (OSP) to the last mile enterprise services (on-net services). We have also added a new client into our portfolio.

Despite various challenges, we maintain an optimistic outlook and will continue to deliver on our order book, with the current balance standing approximately at RM42 million. The Group will also be keeping a keen eye for any opportunities in the technology space to boost future performance.

17 Variance on profit forecast

Not applicable as the Group has not issued any profit forecast.

18 Income tax expense

	Current quarter ended 30 September		Cumulative quarter ended 30 September	
	2020 RM	2019 RM	2020 RM	2019 RM
Current tax				
- Current year	157,789	244,000	894,417	726,000
- Prior year	-	363,419	-	363,493
	157,789	607,419	894,417	1,089,493
Deferred tax				
Origination and reversal of temporary differences	645,568	(378,000)	559,549	(1,088,000)
	803,357	229,419	1,453,966	1,493

19 Unquoted investments and properties

There were no purchase or disposal of unquoted investments and properties during the financial period under review.

20 Status of corporate proposals announced

On 9 September 2020, the Company proposed to undertake the private placement of new ordinary shares representing approximately 10% of the total number of issued shares of the Company to third party investor(s). Bursa had, vide its letter dated 30 September 2020, approved the listing and quotation of up to 55,820,000 Placement shares. The proceeds from the private placement will be utilized for repayment of bank borrowings and working capital.

21 Off balance sheet financial instruments

As at the reporting date, the Group does not have any off balance sheet financial instruments.

22 Material litigation

There were no material litigations as at the date of this interim financial report.

23 Auditor's report on preceding annual financial statements

The auditor's report on the latest audited annual financial statements for the year ended 31 December 2019 was not qualified.

24 Profit / (Loss) before taxation

	Current quarter ended 30 September		Cumulative quarter ended 30 September	
	2020 RM	2019 RM	2020 RM	2019 RM
Loss for the period is arrived at after charging/ (crediting):				
Amortisation of intangible assets	155,062	186,018	471,804	512,034
Depreciation of investment properties	6,649	6,649	19,947	19,947
Depreciation of property, plant and equipment	1,735,177	1,810,166	5,380,975	5,689,222
Property, plant and equipment written off	0	646	33,500	72,343
Reversal of impairment loss on trade receivables	(117,578)	(276,755)	(594,876)	(1,357,860)
Impairment loss on trade receivables	3,994	-	58,017	528,748
Bad debts written off	-	-	376,043	537,136
Unrealised (gain)/loss on foreign exchange	(37,591)	6,454	4,989	(25,222)
Realised loss on foreign exchange	8,287	(645)	63,962	38,794
Gain on disposal of property, plant and equipment	(148)	-	(1,549)	(49,830)
Written off of inventories	(241)	-	622	216
Written down of inventories	-	21,188	-	69,597
Reversal of inventories written down	-	-	(1,350)	-
Finance costs	256,184	410,959	755,347	1,334,049
Finance income	(38,523)	(44,182)	(140,764)	(124,136)

25 Loss per share

(a) Basic loss per share

Basic loss per share is calculated by dividing the loss after taxation for the period by the weighted average number of ordinary shares in issue during the period.

	Current quarter ended 30 September		Cumulative quarter ended 30 September	
	2020	2019	2020	2019
Loss attributable to equity holders (RM)	(485,481)	(810,706)	(2,367,220)	(4,558,890)
Weighted average number of ordinary shares in issue (units)	558,200,020	558,200,020	558,200,020	558,200,020
Basic loss per share (sen)	(0.09)	(0.15)	(0.42)	(0.82)

(b) Diluted loss per share

Basic loss per share is calculated by dividing the loss after taxation for the period by the weighted average number of shares outstanding, for the effects of all dilutive potential ordinary shares.

	Current quarter ended 30 September		Cumulative quarter ended 30 September	
	2020	2019	2020	2019
Loss attributable to equity holders (RM)	(485,481)	(810,706)	(2,367,220)	(4,558,890)
Weighted average number of ordinary shares in issue (units)	558,200,020	558,200,020	558,200,020	558,200,020
Private Placement (units)	55,820,000	-	55,820,000	-
	614,020,020	558,200,020	614,020,020	558,200,020
Diluted loss per share (sen)	(0.08)	(0.15)	(0.39)	(0.82)

26 Authorisation for issue

The unaudited condensed consolidated interim financial statement were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 26 November 2020.