

Privasia Technology Berhad

200801023769 (825092-U)

(Incorporated In Malaysia)

**Unaudited Condensed Consolidated
Interim Financial Statements
for the 1st Quarter Ended 31 March 2021**

PRIVASIA TECHNOLOGY BHD 200801023769 (825092-U)*(Incorporated In Malaysia)***Unaudited Condensed Consolidated Interim Financial Statements****Unaudited Condensed Consolidated Statements of Financial Position as at 31 March 2021**

	<u>Note</u>	As At 31 March 2021	As At 31 December 2020
			RM
ASSETS			
Non-Current Assets			
Property, plant and equipment		18,031,024	19,629,626
Investment property		2,160,905	2,167,553
Goodwill		31,888,234	31,888,234
Other intangible assets		7,367,731	7,380,376
Investment in associates		68,750	68,750
Deferred tax assets		300,000	300,000
Total non-current assets		<u>59,816,644</u>	<u>61,434,539</u>
Current Assets			
Inventories		427,764	469,350
Current tax assets		189,435	185,910
Trade receivables		7,053,624	7,033,494
Other receivables, deposits and prepayments		3,959,388	3,195,158
Contract assets		4,929,261	4,920,396
Deposits, cash and bank balances		11,575,734	16,233,366
Total current assets		<u>28,135,206</u>	<u>32,037,674</u>
TOTAL ASSETS		<u>87,951,850</u>	<u>93,472,213</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		62,630,042	62,630,042
Exchange reserve		(17,529)	(10,352)
Retained earnings		575,729	293,228
		<u>63,188,242</u>	<u>62,912,918</u>
Non-controlling interests		(689,065)	(641,058)
TOTAL EQUITY		<u>62,499,177</u>	<u>62,271,860</u>
LIABILITIES			
Non-current liabilities			
Loans and borrowings	8	6,724,622	8,626,937
Deferred tax liabilities		821,701	1,103,928
Total non-current liabilities		<u>7,546,323</u>	<u>9,730,865</u>
Current liabilities			
Loans and borrowings	8	7,745,582	8,067,082
Trade payables		2,568,655	4,036,000
Other payables and accruals		6,214,901	8,386,794
Contract liabilities		897,067	556,302
Current tax Liabilities		480,145	423,310
Total current liabilities		<u>17,906,350</u>	<u>21,469,488</u>
TOTAL LIABILITIES		<u>25,452,673</u>	<u>31,200,353</u>
TOTAL EQUITY AND LIABILITIES		<u>87,951,850</u>	<u>93,472,213</u>
Net assets per share (RM)		<u>0.10</u>	<u>0.10</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 2020 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 31 March 2021**

<u>Note</u>	Current Year Three months ended 31 March 2021	Preceding Year Three months ended 31 March 2020 <i>Restated</i>	Year-to-date 31 March 2021	Year-to-date 31 March 2020 <i>Restated</i>
	RM	RM	RM	RM
Revenue	8,981,666	9,509,911	8,981,666	9,509,911
Cost of sales	(6,670,960)	(6,634,683)	(6,670,960)	(6,634,683)
Gross profit	<u>2,310,706</u>	<u>2,875,228</u>	<u>2,310,706</u>	<u>2,875,228</u>
Other income	1,397,888	136,643	1,397,888	136,643
Other expenses	(3,351,759)	(3,281,771)	(3,351,759)	(3,281,771)
Net impairment losses on financial instruments	47,869	38,624	47,869	38,624
Results from operation	<u>404,704</u>	<u>(231,276)</u>	<u>404,704</u>	<u>(231,276)</u>
Finance costs	(161,854)	(259,979)	(161,854)	(259,979)
Profit / (loss) before taxation	<u>242,850</u>	<u>(491,255)</u>	<u>242,850</u>	<u>(491,255)</u>
Income tax expense	(8,356)	(290,774)	(8,356)	(290,774)
Net profit / (loss) for the period	<u>234,494</u>	<u>(782,029)</u>	<u>234,494</u>	<u>(782,029)</u>
Exchange differences on translation of foreign operation	(7,177)	6,862	(7,177)	6,862
Total comprehensive profit / (loss) for the period	<u><u>227,317</u></u>	<u><u>(775,167)</u></u>	<u><u>227,317</u></u>	<u><u>(775,167)</u></u>
Profit / (loss) attributable to:				
Owners of the company	282,501	(746,920)	282,501	(746,920)
Non-controlling interests	(48,007)	(35,109)	(48,007)	(35,109)
Net profit / (loss) for the period	<u><u>234,494</u></u>	<u><u>(782,029)</u></u>	<u><u>234,494</u></u>	<u><u>(782,029)</u></u>
Total comprehensive profit / (loss) for the period				
Owners of the company	275,324	(740,058)	275,324	(740,058)
Non-controlling interests	(48,007)	(35,109)	(48,007)	(35,109)
Total comprehensive profit / (loss) for the period	<u><u>227,317</u></u>	<u><u>(775,167)</u></u>	<u><u>227,317</u></u>	<u><u>(775,167)</u></u>
Earnings / (loss) per share attributable to owners of the Company (sen)				
- Basic & Diluted	<u>0.05</u>	<u>(0.13)</u>	<u>0.05</u>	<u>(0.13)</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 2020 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 31 March 2021**

	<-----Attributable to owners of the Company----->					Total equity
	Non-distributable	<-----Distributable----->			Non-controlling Interests	
	Share capital	Exchange reserve	Retained earnings	Sub Total		
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	-	6,862	(746,920)	(740,058)	(35,109)	(775,167)
At 31 March 2020	<u>55,820,002</u>	<u>(1,359)</u>	<u>5,858,140</u>	<u>61,676,783</u>	<u>(538,371)</u>	<u>61,138,412</u>
At 1 January 2021	62,630,042	(10,352)	293,228	62,912,918	(641,058)	62,271,860
Total comprehensive loss for the period	-	(7,177)	282,501	275,324	(48,007)	227,317
At 31 March 2021	<u>62,630,042</u>	<u>(17,529)</u>	<u>575,729</u>	<u>63,188,242</u>	<u>(689,065)</u>	<u>62,499,177</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 2020 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 31 March 2021**

	Three months ended 31 March 2021 RM	Three months ended 31 March 2020 RM
Cash flow from operating activities		
Profit/(loss) before tax	242,850	(491,255)
<i>Adjustments for:</i>		
Amortisation of intangible assets	235,865	161,749
Depreciation of investment property	6,649	6,649
Depreciation of property, plant and equipment	1,682,971	1,844,580
Loss/(gain) on disposal of property, plant and equipment	12,098	(1,297)
Impairment loss on trade receivables	33,518	-
Interest expense	161,854	259,979
Interest income	(42,517)	(81,890)
Inventories written off	-	863
Reversal of inventories written down	(11,848)	-
Property, plant and equipment written off	875	534
Reversal of impairment loss on trade receivables	(81,387)	(38,624)
Unrealised loss on foreign exchange	14,030	50,476
Operating profit before working capital changes	<u>2,254,958</u>	<u>1,711,764</u>
Change in inventories	53,434	342,209
Change in trade and other receivables	(736,491)	2,937,422
Change in contract assets	(8,865)	9,738
Change in trade and other payables	(3,663,511)	(423,099)
Change in contract liabilities	340,765	(185,454)
Net cash (used in)/generated from operations	<u>(1,759,710)</u>	<u>4,392,580</u>
Tax paid	(237,272)	(233,748)
Interest paid	(161,854)	(259,979)
Interest received	42,517	81,890
Net cash (used in)/from operating activities	<u>(2,116,319)</u>	<u>3,980,743</u>
Cash flows from investing activities		
Proceeds from disposal of property plant and equipment	2,486	1,300
Addition of intangible assets	(223,221)	(179,330)
Purchase of property, plant and equipment	(89,585)	(209,709)
Net cash used in investing activities	<u>(310,320)</u>	<u>(387,739)</u>
Cash flow from financing activities		
Placement of pledged deposits	(12,639)	(35,879)
Placement of deposits with licensed banks	(608)	(1,091)
Proceed/(repayment) of trade facilities	814,228	(794,442)
Repayment of lease liabilities	(512,008)	(481,988)
Repayment of term loans	(3,217,199)	(513,101)
Net cash used in financing activities	<u>(2,928,226)</u>	<u>(1,826,501)</u>
Net (decrease)/increase in cash and cash equivalent	(5,354,865)	1,766,503
Cash and cash equivalents at the beginning of the period	10,964,873	(2,211,001)
Exchange rate adjustment	(7,177)	6,862
Cash and cash equivalents at the end of the period	<u><u>5,602,831</u></u>	<u><u>(437,636)</u></u>

	Three months ended 31 March 2021 RM	Three months ended 31 March 2020 RM
Cash and cash equivalents at the end of the financial period comprised the following:		
Fixed deposits	9,787,334	5,656,675
Cash and bank balances	1,788,400	2,952,025
	<u>11,575,734</u>	<u>8,608,700</u>
Less: Pledged deposits with licensed banks	(3,310,642)	(5,389,483)
Deposits with maturity more than 3 months	(146,629)	(143,269)
Bank overdrafts	<u>(2,515,632)</u>	<u>(3,513,584)</u>
Cash and cash equivalent as presented in the condensed consolidated statement of cash flows	<u>5,602,831</u>	<u>(437,636)</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 2020 and the notes to the unaudited condensed consolidated interim financial statements.

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 2020 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 year ended 31 March 2021.

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 2020.

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 was no issuance, cancellation, repurchase, resale or repayment of debt securities and equity securities 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	
	31 March 2021 RM	31 December 2020 RM
Non-current		
Term loans	6,679,174	8,553,148
Lease liabilities	45,448	73,789
	6,724,622	8,626,937
Current		
Term loans	2,419,423	3,762,648
Lease liabilities	588,376	1,072,043
Trade facilities	2,222,152	1,407,924
Bank overdrafts	2,515,631	1,824,467
	7,745,582	8,067,082
Total	14,470,204	16,694,019

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 31 March 2021 is as follows:-

	Investment Holdings RM	IT RM	ICT RM	SAT RM	Elimination RM	Total RM
Total segment revenue	-	7,339,457	1,175,011	628,056	(160,858)	8,981,666
Gross profit/(loss)	-	2,412,459	5,426	(106,871)	(308)	2,310,706
Other income	3,483	105,585	965	1,339,979	(52,124)	1,397,888
Other expenses	(270,383)	(2,554,907)	(259,526)	(269,196)	50,122	(3,303,890)
Results from operations	(266,900)	(36,863)	(253,135)	963,912	(2,310)	404,704
Finance costs						(161,854)
Income tax expense						(8,356)
Net profit for the period						234,494
Segment assets	78,031,565	80,843,673	14,598,021	1,843,234	(87,364,643)	87,951,850
Segment liabilities	35,480,364	31,590,076	12,094,092	1,871,788	(55,583,647)	25,452,673

10 Material events subsequent to the end of the interim period

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

11 Change in composition of the Group

On 16 February 2021, Privanet Sdn Bhd, a wholly-owned subsidiary had entered into a Shareholders' Agreement with Ng Sau Foong and Mr Mohamad Firhan Bin Mohd Basheer for the purpose of regulating the relationship between the shareholders in Strategos Advisory Sdn Bhd ("SASB") upon the acquisition of 600 ordinary shares, representing 60% of the total issued share capital of SASB, for a total consideration of RM1.

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 2020.

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 year under review.

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

15 Review of performance

First Quarter Review

The Group recorded revenue of RM9.0 million in the first quarter ended 31 March 2021 (1Q21) as compared to RM9.5 million in the corresponding quarter in 2020 (1Q20).

The Information Technology ("IT") division reported revenue of RM7.3 million as compared to RM7.8 million in 1Q20. The division recorded an operating loss of RM0.04 million as opposed to an operating profit of RM0.9 million in 1Q20 due to lower margin.

The Information and Communication Technology ("ICT") division reported revenue of RM1.2 million as compared to RM1.6 million in 1Q20. The division reported lower operating loss of RM0.3 million as compared to the RM0.4 million incurred in 1Q20 due to the implementation of cost saving initiatives by the Group.

The Satellite-Based Services ("SAT") division recorded revenue of RM0.6 million as compared to RM0.7 million in 1Q20. The division reported an improved operating profit of RM1.0 million as compared to an operating loss of RM0.6 million in 1Q20. This was mainly attributed to sales of a portfolio of our customer contracts.

The Group reported profit before tax ("PBT") and profit after tax ("PAT") of RM0.2 million and RM0.2 million respectively as compared to loss before tax ("LBT") and loss after tax ("LAT") of RM0.5 million and RM0.8 million respectively in 1Q20. The improved 1Q21 financial performance was mainly due to realignment of our portfolio of customers.

15 Review of performance (continued)

Comparison with Immediate preceding quarter

	Current Quarter	Immediate
	31 March 2021	Preceding Quarter
	RM	RM
Group Result		
Revenue	8,981,666	10,846,626
Gross profit	2,310,706	2,339,342
Profit/(loss) before interest and taxation	404,704	(3,833,676)
Profit/(loss) before taxation	242,850	(4,041,003)
Profit/(loss) after taxation	234,494	(4,011,342)
Profit/(loss) attributable to owners of the company	282,501	(3,944,627)

The Group recorded PBT of RM0.2 million in 1Q21 as compared to a LBT of RM4.0 million in the preceding quarter. The LBT incurred in 4Q20 was mainly due to impairment loss on goodwill of RM3.3 million.

16 Future prospects

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

Amidst the various challenges and uncertainties, there may be a silver lining on the horizon as the COVID-19 vaccine is being deployed with the economy adjusting itself in accordance to the pandemic to function. We therefore maintain an optimistic outlook. Subsequently, the pandemic has accelerated the pace for digitalisation, which has transformed many businesses to be more supportive and embrace usage of cloud-based IT and Fintech solutions. Privasia is seizing this opportunity to cater for the increasing demand for such adoption and digitisation of business services via our development of several Intellectual Property ("IP") products namely, ProcureHere, Port Management Solutions ("iTAP") and FinansHere. Apart from that, the Group will benefit from technology advancement which will be driven by the new applications for 5G, cloud computing, Industry 4.0 and artificial intelligence.

There have been a few initiatives announced by the government on investment in 5G infrastructures across Malaysia. There have been also announcements on initiatives by various players globally and locally in investment in cloud infrastructures.

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 of the industry especially plantation, manufacturing, logistics amongst others.

The IT division will remain the main revenue contributor as the awareness and adoption of our IP products, namely ProcureHere and 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.

Our outsourcing solutions have expanded to include automation and Internet of Things ("IoT") solutions. We are using a foundation of artificial intelligence and data analytics to provide these services.

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

Due to the rapidly growing adoption of Fintech, we started the development of FinansHere, which was subsequently launched in April 2021. FinansHere is an evolution of ProcureHere from a business tool to a Fintech solution to provide Shariah compliant supply chain financing to facilitate working capital financing for SMEs. Aside from optimising businesses' supply chain, this platform will also strengthen relationship between buyers and sellers as well as provide optimum risk return investments to funders.

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).

Moving forward, we will continue to deliver on our order book, with the current balance standing at approximately RM31 million. The Group will also be keeping a keen eye for any opportunities in the technology space to boost future performances and business prospects.

17 Variance on profit forecast

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

18 Income tax expense

	Cumulative quarter ended	
	2021	2020
	RM	RM
Current tax		
- Current year	290,583	176,154
	<hr/>	<hr/>
	290,583	176,154
Deferred tax		
Origination and reversal of temporary differences	(282,227)	114,620
	<hr/>	<hr/>
	8,356	290,774

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

Saved as disclosed below, there were no other corporate proposals announced as at the date of this report:

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 private placement was completed on 2 December 2020 following the listing of and the quotation of:

(i) On 27 November 2020, first tranche of the Private Placement had been completed following the listing of and quotation for the 27,910,000 placement shares at an issue price RM0.123 each and raised RM3,432,930 in the ACE Market of Bursa Malaysia Securities Berhad.

(ii) On 2 December 2020, second tranche of the Private Placement had been completed following the listing of and quotation for the 27,910,000 placement shares at an issue price RM0.121 each and raised RM3,377,110 in the ACE Market of Bursa Malaysia Securities Berhad

The details of utilisation of the proceeds to-date were as follows:

Details of Utilisation	Proposed utilisation	Actual utilisation	Remaining amount	Expected utilisation time frame
	(RM'000)	(RM'000)	(RM'000)	
Bank borrowings	3,123	3,123	-	Fully utilised
Working capital	3,577	2,515	1,062	Within 12 months
Estimated expenses	110	110	-	Fully utilised
Total	6,810	5,748	1,062	

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 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 2020 was not qualified.

24 Profit / (loss) before taxation

	Cumulative quarter ended 31 March	
	2021 RM	2020 RM
Loss for the period is arrived at after charging/ (crediting):		
Amortisation of intangible assets	235,865	161,749
Depreciation of investment properties	6,649	6,649
Depreciation of property, plant and equipment	1,682,971	1,844,580
Property, plant and equipment written off	875	534
Reversal of impairment loss on trade receivables	(81,387)	(38,624)
Impairment loss on trade receivables	33,518	-
Unrealised loss on foreign exchange	14,030	50,476
Realised (gain)/loss on foreign exchange	(12,536)	3,525
Loss/(gain) on disposal of property, plant and equipment	12,098	(1,297)
Written off of inventories	-	863
Reversal of inventories written down	(11,848)	-
Finance costs	161,854	259,979
Finance income	(42,517)	(81,890)

25 Earnings/(loss) per share

(a) Basic & 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 ordinary shares in issue during the period.

	Cumulative quarter ended 31 March	
	2021	2020
Profit/(loss) attributable to equity holders (RM)	282,501	(746,920)
Weighted average number of ordinary shares in issue (units)	614,020,020	558,200,020
Basic earnings/(loss) per share (sen)	0.05	(0.13)

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 25 May 2021.