

Privasia Technology Berhad

200801023769 (825092-U)

(Incorporated In Malaysia)

**Unaudited Condensed Consolidated
Interim Financial Statements
for the 4th Quarter Ended 31 December 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 December 2021**

	<u>Note</u>	As At 31 December 2021	As At 31 December 2020
			RM
ASSETS			
Non-Current Assets			
Property, plant and equipment		13,096,688	19,629,626
Investment property		2,140,958	2,167,553
Goodwill		31,888,234	31,888,234
Other intangible assets		7,201,899	7,380,376
Investment in associates		68,750	68,750
Deferred tax assets		300,000	300,000
Total non-current assets		<u>54,696,529</u>	<u>61,434,539</u>
Current Assets			
Inventories		477,889	469,350
Current tax assets		190,581	185,910
Trade receivables		7,305,706	7,033,494
Other receivables, deposits and prepayments		4,536,426	3,195,158
Contract assets		5,709,039	4,920,396
Deposits, cash and bank balances		10,329,550	16,233,366
Total current assets		<u>28,549,191</u>	<u>32,037,674</u>
TOTAL ASSETS		<u>83,245,720</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		(18,019)	(10,352)
(Accumulated losses)/Retained earnings		(1,610,488)	293,228
		<u>61,001,535</u>	<u>62,912,918</u>
Non-controlling interests		(928,435)	(641,058)
TOTAL EQUITY		<u>60,073,100</u>	<u>62,271,860</u>
LIABILITIES			
Non-current liabilities			
Loans and borrowings	8	5,875,549	8,626,937
Deferred tax liabilities		296,988	1,103,928
Total non-current liabilities		<u>6,172,537</u>	<u>9,730,865</u>
Current liabilities			
Loans and borrowings	8	6,634,229	8,067,082
Trade payables		2,905,426	4,036,000
Other payables and accruals		5,955,412	8,386,794
Contract liabilities		1,309,378	556,302
Current tax Liabilities		195,638	423,310
Total current liabilities		<u>17,000,083</u>	<u>21,469,488</u>
TOTAL LIABILITIES		<u>23,172,620</u>	<u>31,200,353</u>
TOTAL EQUITY AND LIABILITIES		<u>83,245,720</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 December 2021

	<i>Note</i>	Current Year Three months ended 31 December 2021	Preceding Year Three months ended 31 December 2020 <i>Restated</i>	Year-to-date 31 December 2021	Year-to-date 31 December 2020 <i>Restated</i>
		RM	RM	RM	RM
Revenue		9,083,467	10,846,626	40,576,163	41,553,248
Cost of sales		(6,449,934)	(8,507,283)	(30,107,273)	(30,003,434)
Gross profit		<u>2,633,533</u>	<u>2,339,343</u>	<u>10,468,890</u>	<u>11,549,814</u>
Other income		792,631	77,005	2,352,093	429,158
Other expenses		(3,792,387)	(3,709,565)	(14,839,620)	(14,038,060)
Net impairment losses on financial instruments		171,097	787,542	306,793	1,324,401
Operating profit / (loss) before impairment of goodwill		<u>(195,126)</u>	<u>(505,675)</u>	<u>(1,711,844)</u>	<u>(734,687)</u>
Impairment loss on goodwill		-	(3,328,000)	-	(3,328,000)
Results from operation		<u>(195,126)</u>	<u>(3,833,675)</u>	<u>(1,711,844)</u>	<u>(4,062,687)</u>
Finance costs		(149,112)	(207,330)	(609,035)	(962,677)
(Loss) / profit before taxation	24	<u>(344,238)</u>	<u>(4,041,005)</u>	<u>(2,320,879)</u>	<u>(5,025,364)</u>
Income tax expense	18	(174,659)	29,662	85,298	(1,424,304)
Net loss for the period		<u>(518,897)</u>	<u>(4,011,343)</u>	<u>(2,235,581)</u>	<u>(6,449,668)</u>
Exchange differences on translation of foreign operation		(2,017)	(1,808)	(7,667)	(2,131)
Total comprehensive loss for the period		<u>(520,914)</u>	<u>(4,013,151)</u>	<u>(2,243,248)</u>	<u>(6,451,799)</u>
Loss attributable to:					
Owners of the company		(458,255)	(3,944,612)	(1,903,716)	(6,311,832)
Non-controlling interests		(60,642)	(66,731)	(331,865)	(137,836)
Net loss for the period		<u>(518,897)</u>	<u>(4,011,343)</u>	<u>(2,235,581)</u>	<u>(6,449,668)</u>
Total comprehensive loss for the period					
Owners of the company		(460,272)	(3,946,420)	(1,911,383)	(6,313,963)
Non-controlling interests		(60,642)	(66,731)	(331,865)	(137,836)
Total comprehensive loss for the period		<u>(520,914)</u>	<u>(4,013,151)</u>	<u>(2,243,248)</u>	<u>(6,451,799)</u>
Loss per share attributable to owners of the Company (sen)					
- Basic	25	<u>(0.07)</u>	<u>(0.64)</u>	<u>(0.31)</u>	<u>(1.03)</u>
- Diluted	25	<u>(0.07)</u>	<u>(0.64)</u>	<u>(0.31)</u>	<u>(1.03)</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 year ended 31 December 2021**

	<-----Attributable to owners of the Company----->					Total equity
	<i>Non-distributable</i>	<i><-----Distributable-----></i>			Non-controlling Interests	
	Share capital	Exchange reserve	Retained earnings / (Accumulated losses)	Sub Total		
At 1 January 2020	55,820,002	(8,221)	6,605,060	62,416,841	(503,262)	61,913,579
Issue of ordinary shares	6,810,040	-	-	6,810,040	-	6,810,040
Total comprehensive loss for the period	-	(2,131)	(6,311,832)	(6,313,963)	(137,836)	(6,451,799)
Non-controlling interests arising from acquisition of a new subsidiary	-	-	-	-	40	40
At 31 December 2020	<u>62,630,042</u>	<u>(10,352)</u>	<u>293,228</u>	<u>62,912,918</u>	<u>(641,058)</u>	<u>62,271,860</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	-	(7,667)	(1,903,716)	(1,911,383)	(331,865)	(2,243,248)
Non-controlling interests arising from issue of ordinary shares of a subsidiary	-	-	-	-	44,488	44,488
At 31 December 2021	<u>62,630,042</u>	<u>(18,019)</u>	<u>(1,610,488)</u>	<u>61,001,535</u>	<u>(928,435)</u>	<u>60,073,100</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 year ended 31 December 2021**

	Year ended 31 December 2021 RM	Year ended 31 December 2020 RM
Cash flow from operating activities		
Loss before tax	(2,320,879)	(5,025,364)
<i>Adjustments for:</i>		
Amortisation of intangible assets	1,043,989	659,683
Bad debts written off	14,003	1,148,439
Depreciation of investment property	26,596	26,596
Depreciation of property, plant and equipment	5,671,534	7,208,655
Gain on disposal of property, plant and equipment	(518,306)	(1,814)
Gain on disposal of intangible assets	(39,415)	-
Impairment loss on trade receivables	47,456	58,017
Impairment loss on amount owing by an associate (non-trade)	7,630	49,802
Impairment loss on goodwill	-	3,328,000
Intangible assets written off	(915)	3,573
Interest expense	609,035	962,677
Interest income	(125,184)	(181,448)
Inventories written off	-	2,457
Reversal of inventories written down	(11,848)	(1,350)
Property, plant and equipment written off	892	33,881
Reversal of impairment loss on trade receivables	(361,879)	(1,432,220)
Unrealised loss on foreign exchange	11,810	(11,588)
Operating profit before working capital changes	4,054,519	6,827,996
Change in inventories	3,309	606,280
Change in trade and other receivables	(1,320,688)	1,922,200
Change in contract assets	(788,643)	(222,534)
Change in trade and other payables	(3,560,715)	1,858,634
Change in contract liabilities	753,076	(295,269)
Net cash generated from operations	(859,142)	10,697,307
Tax paid	(965,829)	(1,106,749)
Interest paid	(609,035)	(962,677)
Interest received	125,184	181,448
Net cash (used in)/from operating activities	(2,308,822)	8,809,329
Cash flows from investing activities		
Proceeds from disposal of property plant and equipment	1,651,821	2,521
Proceeds from disposal of intangible assets	112,186	-
Acquisition of interest in a subsidiary, net of cash	44,488	40
Acquisition of an associate, net of cash	-	(68,750)
Addition of intangible assets	(938,285)	(835,875)
Purchase of property, plant and equipment	(273,297)	(512,153)
Net cash used in investing activities	596,913	(1,414,217)
Cash flow from financing activities		
(Placement)/withdrawal of pledged deposits	(69,381)	2,057,542
Withdrawal/(placement) of deposits with licensed banks	146,021	(3,845)
Proceed of trade facilities	1,269,574	519,982
Proceeds from term loan	-	502,533
Repayment of lease liabilities	(1,072,042)	(1,990,862)
Repayment of term loans	(5,340,035)	(2,181,243)
Proceeds from issue of share capital	-	6,810,040
Advance from an associate	-	68,750
Net cash used in financing activities	(5,065,863)	5,782,897
Net (decrease)/increase in cash and cash equivalent	(6,777,772)	13,178,009
Cash and cash equivalents at the beginning of the period	10,964,873	(2,211,001)
Exchange rate adjustment	(7,667)	(2,135)
Cash and cash equivalents at the end of the period	4,179,434	10,964,873

	Year ended 31 December 2021 RM	Year ended 31 December 2020 RM
Cash and cash equivalents at the end of the financial year comprised the following:		
Fixed deposits	8,528,074	12,456,041
Cash and bank balances	<u>1,801,476</u>	<u>3,777,325</u>
	10,329,550	16,233,366
Less: Pledged deposits with licensed banks	(3,367,383)	(3,298,003)
Deposits with maturity more than 3 months	-	(146,023)
Bank overdrafts	<u>(2,782,733)</u>	<u>(1,824,467)</u>
Cash and cash equivalent as presented in the condensed consolidated statement of cash flows	<u><u>4,179,434</u></u>	<u><u>10,964,873</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 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 the Malaysian Financial Reporting Standard (MFRS) 134 Interim Financial Reporting, which is in compliance with the 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 December 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 the estimates of amount reported in prior financial periods which would 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 year 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 year 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 year under review.

7 Dividend

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

8 Loans and borrowings

	Group	
	31 December 2021	31 December 2020
	RM	RM
Non-current		
Term loans	5,863,961	8,553,148
Lease liabilities	11,588	73,789
	5,875,549	8,626,937
Current		
Term loans	1,111,798	3,762,648
Lease liabilities	62,201	1,072,043
Trade facilities	2,677,497	1,407,924
Bank overdrafts	2,782,733	1,824,467
	6,634,229	8,067,082
Total	12,509,778	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 the other entities that operate within these industries.

The analysis of the Group's operations for the financial year ended 31 December 2021 is as follows:

	Investment Holdings RM	IT RM	ICT RM	SAT RM	Elimination RM	Total RM
Total segment revenue	-	34,155,268	4,281,073	3,021,051	(881,229)	40,576,163
Gross profit	-	9,688,542	153,888	626,722	(262)	10,468,890
Other income	8,782	1,641,300	57,873	1,350,995	(706,857)	2,352,093
Other expenses	(1,683,585)	(11,245,156)	(1,436,282)	(1,173,824)	699,227	(14,839,620)
Net impairment losses on financial instruments	484,653	182,717	350,770	294,258	(1,005,605)	306,793
Results from operations	(1,190,150)	267,403	(873,751)	1,098,151	(1,013,497)	(1,711,844)
Finance costs						(609,035)
Income tax expense						85,298
Net loss for the period						(2,235,581)
Segment assets	52,534,757	77,851,249	13,020,638	1,785,748	(61,946,672)	83,245,720
Segment liabilities	33,362,092	28,509,807	11,151,789	1,703,677	(51,554,745)	23,172,620

10 Material events subsequent to the end of the interim period

There were no material events subsequent to the end of quarter under review that have not been reflected in this interim financial report.

11 Change in composition of the Group

On 24 November 2021, Privanet Sdn Bhd, a wholly-owned subsidiary had entered into a Termination Agreement with Ng Sau Foong and Mr Mohamad Firhan Bin Mohd Basheer for the disposal of its 60% equity interests in Strategos Energy Sdn. Bhd. (formerly known as Strategos Advisory Sdn. Bhd.) ("SESB"), which comprises 600 ordinary shares with a nominal value of RM1.00.

On 30 November 2021, the Company incorporated a wholly-owned subsidiary, Digital Meditech Solutions Sdn Bhd by way of issuance of 2 ordinary shares of RM1 each for a total consideration of RM2.

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 year 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 are 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

Fourth Quarter Review

The Group reported revenue of RM9.1 million in the fourth quarter ended 31 December 2021 (4Q21) as compared to RM10.8 million in the corresponding quarter in 2020 (4Q20).

The Information Technology ("IT") division reported revenue of RM7.8 million compared to revenue of RM8.8 million in 4Q20. The division recorded an operating profit of RM1.1 million as compared to RM1.0 million in 4Q20.

The Information and Communication Technology ("ICT") division reported revenue of RM0.7 million as compared to RM1.7 million in 4Q20. The division reported an operating loss of RM0.6 million as compared to RM0.5 million in 4Q20 due to provisions for accrued revenue.

The Satellite-Based Services ("SAT") division registered a revenue of RM0.8 million as compared to RM0.5 million in 4Q20. Higher revenue coupled with cost savings have contributed to an operating profit of RM0.1 million as opposed to an operating loss of RM0.8 million in 4Q20.

The Group reported loss before tax ("LBT") and loss after tax ("LAT") of RM0.3 million and RM0.5 million respectively as compared to LBT and LAT of RM4.0 million and RM4.0 million respectively in 4Q20.

Twelve Months Review

For the twelve months ended 31 December 2021 ("2021"), Privasia posted a minor reduction of 2% revenue to RM40.6 million, as compared to RM41.6 million in the previous year's twelve months ended 31 December 2020 ("2020").

Revenue for the IT division stood at RM34.2 million, compared to RM34.7 million in 2020. Lower margins were mainly attributed to the renewal of a 5-year outsourcing contract which entailed unavoidable transition cost typical for long term outsourcing deals. As a big part of the related cost is front loaded, revenue and margins are expected to increase as the usage goes up over the tenure. This had resulted in lower operating profit of RM0.3 million as compared to RM4.2 million in 2020.

The revenue of ICT division in 2021 declined to RM4.3 million from RM6.5 million in 2020. For the twelve months ended 31 December 2021, the Group has shown improvement with lower operating loss of RM0.9 million as compared to RM1.5 million in 2020 due to cost cutting measures.

The SAT division revenue increased from RM2.4 million to RM3.0 million in 2021. Lower cost and sales of a portfolio of our customer contracts have attributed to an operating profit of RM1.1 million, as opposed to an operating loss of RM2.8 million in 2020.

The Group recorded LBT and LAT of RM2.3 million and RM2.2 million respectively as compared to LBT and LAT of RM5.0 million and RM6.4 million respectively in 2020.

Comparison with Immediate preceding quarter

	Current Quarter 31 December 2021	Immediate Preceding Quarter 30 September 2021
	RM	RM
Group Result		
Revenue	9,083,467	11,622,080
Gross profit	2,633,533	2,088,755
Profit/(loss) before interest and taxation	(195,126)	(1,715,977)
Loss before taxation	(344,238)	(1,864,855)
Loss after taxation	(518,897)	(1,752,020)
Loss attributable to owners of the company	(458,255)	(1,652,949)

The Group reported a revenue of RM9.1 million for the current quarter under review as compared to RM11.6 million in the immediate preceding quarter under review. The Group registered a LBT of RM0.3 million in the current quarter under review as compared to a LBT of RM1.9 million in the preceding quarter due to better margin and gain from disposal of assets.

16 Future prospects

The recent surge in COVID-19 cases coupled with the emergence of a new Omicron variant has affected the country's confidence as we look towards an economic recovery. At present, the economic climate remains challenging. Nevertheless, the Group is better prepared and well-equipped to face hurdles arising from COVID-19 which may come our way.

The Group has continued to tirelessly tender for projects as we seek to introduce our product offerings and technological solutions to a wider base. In 2022, we expect to expand our client base and are looking to invest in our R&D to ensure our product solutions are able to meet our clients' needs.

The Group has a healthy order book, with the current balance standing at approximately RM56 million. The Group is also looking at inorganic growth via investment opportunities or strategic alliances to boost its supply chain and 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 31 December		Cumulative quarter ended 31 December	
	2021	2020	2021	2020
	RM	RM	RM	RM
Current tax				
- Current year	589,268	409,668	895,541	1,304,086
- Prior year	(173,899)	58,510	(173,899)	58,510
	<hr/>	<hr/>	<hr/>	<hr/>
	415,369	468,178	721,642	1,362,596
Deferred tax				
Origination and reversal of temporary differences	(240,710)	(497,840)	(806,940)	61,708
	<hr/>	<hr/>	<hr/>	<hr/>
	174,659	(29,662)	(85,298)	1,424,304

19 Unquoted investments and properties

There were no purchases or disposals of unquoted investments and properties during the financial year under review.

20 Status of corporate proposals announced

There were no corporate proposals announced but not completed as at the date of this announcement.

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 was no material litigation 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 (Loss) / profit before taxation

	Current quarter ended 31 December		Cumulative quarter ended 31 December	
	2021	2020	2021	2020
	RM	RM	RM	RM
(Loss)/profit for the period is arrived at after charging/ (crediting):				
Amortisation of intangible assets	263,435	187,879	1,043,989	659,683
Depreciation of investment properties	6,649	6,649	26,596	26,596
Depreciation of property, plant and equipment	911,950	1,827,680	5,671,534	7,208,655
Property, plant and equipment written off	15	381	892	33,881
Reversal of impairment loss on trade receivables	(190,374)	(837,344)	(361,879)	(1,432,220)
Impairment loss on trade receivables	11,647	-	47,456	58,017
Bad debts written off	-	772,396	14,003	1,148,439
Unrealised (gain)/loss on foreign exchange	459	(16,577)	11,810	(11,588)
Realised loss on foreign exchange	3,732	-	23,550	63,962
Loss/(gain) on disposal of property, plant and equipment	(549,364)	(265)	(518,306)	(1,814)
Written off of inventories	-	1,835	-	2,457
Reversal of inventories written down	-	-	(11,848)	(1,350)
Finance costs	149,112	207,330	609,035	962,677
Finance income	(11,382)	(40,684)	(125,184)	(181,448)

25 Loss per share**(a) Basic and 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.

	Current quarter ended 31 December		Cumulative quarter ended 31 December	
	2021	2020	2021	2020
	Loss attributable to equity holders (RM)	(458,255)	(3,944,612)	(1,903,716)
Weighted average number of ordinary shares in issue (units)	614,020,020	614,020,020	614,020,020	614,020,020
Basic loss per share (sen)	<hr/>	<hr/>	<hr/>	<hr/>
	(0.07)	(0.64)	(0.31)	(1.03)

26 Authorisation for issue

The unaudited condensed consolidated interim financial statement was authorised for issue by the Board of Directors in accordance with a resolution of the directors on 28 February 2022.