



FINTEC
GLOBAL BERHAD

FINTEC GLOBAL BERHAD

(Company No. 200701016619 (774628-U))

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINAL QUARTER AND PERIOD ENDING 30 JUNE 2021**

Fintec Global Berhad

(Company No. 200701016619 (774628-U))
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINAL QUARTER AND PERIOD ENDING 30 JUNE 2021

(The figures have not been audited)

	Quarter Ended		Year-To-Date Ended	
	30.06.2021	30.06.2020	30.06.2021	30.06.2020
	RM'000	RM'000	RM'000	RM'000
Revenue	21,311	N/A	114,412	N/A
Cost of sales	(77,536)	N/A	(119,470)	N/A
Gross loss	(56,225)	N/A	(5,058)	N/A
Other operating income	4,715	N/A	24,249	N/A
Operating expenses	(12,740)	N/A	(36,407)	N/A
Fair value loss on investment securities	(915,815)	N/A	(295,814)	N/A
Finance costs	(135)	N/A	(1,080)	N/A
Loss before taxation	(980,200)	N/A	(314,110)	N/A
Tax income	-	N/A	-	N/A
Loss for the period	(980,200)	N/A	(314,110)	N/A
Other comprehensive loss:				
<u>Items that may be subsequently reclassified to profit or loss:</u>				
Foreign currency translation differences for foreign operations	(9)	N/A	(267)	N/A
Total comprehensive loss for the period	(980,209)	N/A	(314,377)	N/A
Loss attributable to:				
Owners of the Company	(980,166)	N/A	(314,051)	N/A
Non-controlling interest	(34)	N/A	(59)	N/A
	(980,200)	N/A	(314,110)	N/A
Total comprehensive loss attributable to:				
Owners of the Company	(980,175)	N/A	(314,318)	N/A
Non-controlling interest	(34)	N/A	(59)	N/A
	(980,209)	N/A	(314,377)	N/A
	Quarter Ended		Year-To-Date Ended	
	30.06.2021	30.06.2020	30.06.2021	30.06.2020
	Sen per share	Sen per share	Sen per share	Sen per share
Earnings Per Share attributable to equity owners of the Company (sen)				
- Basic	(98.56)	N/A	(13.94)	N/A
- Diluted	N/A	N/A	N/A	N/A

Notes:

The condensed consolidated statements of comprehensive income are prepared based on the consolidated results of the Group for the quarter ended 30 June 2021 and is to be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2020 and the accompanying explanatory notes attached to these interim financial statements.

As announced on 17 June 2021, the financial year end has been changed from 31 March to 30 June. Hence, the comparative figures are not applicable for the current financial period.

Fintec Global Berhad

(Company No. 200701016619 (774628-U))

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

(The figures have not been audited)

	Unaudited As at 30.06.2021 RM'000	As at 30.06.2020 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	29,210	3,720
Right-of-use asset	9,004	9,516
Investment securities	94,441	511,237
	<u>132,655</u>	<u>524,473</u>
Current assets		
Receivables, deposits and prepayments	29,207	19,747
Investment securities	19,127	24,265
Investment in unquoted shares	10,766	-
Deposit with Financial Institution	90,515	19,778
Inventories	3,099	2,004
Cash and cash equivalents	19,481	665
	<u>172,195</u>	<u>66,459</u>
TOTAL ASSETS	<u><u>304,850</u></u>	<u><u>590,932</u></u>
EQUITY AND LIABILITIES		
Share capital	325,640	128,570
ICPS	7,369	23,305
Reserves	45,782	10,669
Retained profits	(89,378)	375,682
Total equity attributable to owners of the Company	<u>289,413</u>	<u>538,226</u>
Non-controlling interest	(1,740)	(1,682)
Total equity	<u><u>287,673</u></u>	<u><u>536,544</u></u>
Non-current liabilities		
Lease liability	8,987	9,322
Total non-current liabilities	<u>8,987</u>	<u>9,322</u>
Current liabilities		
Payables and accruals	7,823	15,555
Borrowing	-	28,960
Lease liability	367	551
Total current liabilities	<u>8,190</u>	<u>45,066</u>
Total liabilities	<u>17,177</u>	<u>54,388</u>
TOTAL EQUITY AND LIABILITIES	<u><u>304,850</u></u>	<u><u>590,932</u></u>
Net assets per share attributable to equity holders of the Company (sen)	<u><u>7.33</u></u>	<u><u>55.49</u></u>

Notes:

The condensed consolidated statement of financial position is prepared based on the consolidated results of the Group for the quarter ended 30 June 2021 and is to be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2020 and the accompanying explanatory notes attached to these interim financial statements.

Net assets per share is arrived at based on the total Group's net assets over the 3,945,664,575 ordinary shares in issue as at 30 June 2021.

As announced on 17 June 2021, the financial year end has been changed from 31 March to 30 June.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDING 30 JUNE 2021

(The figures have not been audited)

	----- Attributable to Owners of the Company -----							
	----- Non-distributable -----				----- Distributable -----			
	Share Capital RM'000	ICPS RM'000	Warrant Reserve RM'000	Exchange Translation Reserve RM'000	(Accumulated losses)/ Retained profits RM'000	Total RM'000	Non- controlling Interest RM'000	Total Equity RM'000
Audited								
Balance as at 1 April 2019	96,058	43,175	10,904	-	(1,205)	148,932	(1,672)	147,260
Initial application of MFRS 16	-	-	-	-	(164)	(164)	-	(164)
At 1 April 2019 (after restated)	96,058	43,175	10,904	-	(1,369)	148,768	(1,672)	147,096
Total comprehensive profit for the period	-	-	-	-	226,042	226,042	(9)	226,033
Foreign currency translation differences for foreign operations	-	-	-	238	-	238	-	238
Transaction with owners of the Company:								
Issuance of ordinary shares pursuant to conversion of ICPS	15,732	(15,732)	-	-	-	-	-	-
Issuance of ordinary shares pursuant to SIS	5,288	-	-	-	-	5,288	-	5,288
Share issuance expenses	1,960	-	-	-	-	1,960	-	1,960
Total transactions with owners of the Company	22,980	(15,732)	-	-	-	7,248	-	7,248
Balance as at 31 March 2020	119,038	27,443	10,904	238	224,673	382,296	(1,681)	380,615
Unaudited								
Balance as at 1 April 2020	119,038	27,443	10,904	238	224,673	382,296	(1,681)	380,615
Loss for the period	-	-	-	-	(314,051)	(314,051)	(59)	(314,110)
Other comprehensive loss	-	-	-	(267)	-	(267)	-	(267)
Total comprehensive loss for the period	-	-	-	(267)	(314,051)	(314,318)	(59)	(314,377)
Transaction with owners of the Company:								
Issuance of ordinary shares pursuant to conversion of ICPS	20,258	(20,074)	-	-	-	184	-	184
Issuance of ordinary shares pursuant to Share Issuance Scheme ("SIS")	71,269	-	-	-	-	71,269	-	71,269
Issuance of ordinary shares pursuant to Private Placement	21,265	-	-	-	-	21,265	-	21,265
Issuance of ordinary shares pursuant to Rights Issue with Warrants ("RIWW")	114,617	-	-	-	-	114,617	-	114,617
Issuance of ordinary shares pursuant to exercise of Warrants C	(34,903)	-	34,907	-	-	4	-	4
Share issuance expenses	14,096	-	-	-	-	14,096	-	14,096
Total transactions with owners of the Company	206,602	(20,074)	34,907	-	-	221,435	-	221,435
Balance as at 30 June 2021	325,640	7,369	45,811	(29)	(89,378)	289,413	(1,740)	287,673

Notes:

The condensed consolidated statement of changes in equity is prepared based on the consolidated results of the Group for the quarter ended 30 June 2021 and is to be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2020 and the accompanying explanatory notes attached to these interim financial statements.

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDING 30 JUNE 2021

(The figures have not been audited)

	Year-To-Date Ended	
	30.06.2021 RM'000	30.06.2020 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/profit before tax	(314,110)	151,008
Adjustments for :		
Depreciation of property, plant and equipment	585	122
Depreciation on right-of-use asset	171	-
Interest income	(8,649)	-
Gain on disposal of subsidiary	(3,203)	-
Bad debt written off	4,122	-
Share-based payment reserve	14,096	377
Loss/(gain) on disposal of investment securities	6,384	(24,214)
Fair value loss/(gain) on investment securities	295,814	(128,781)
(Gain)/loss on unrealised foreign exchange	(666)	139
Interest expense	1,080	345
Unrealised gain on other investment	(35)	-
Reversal of impairment loss on other investment	(2,727)	-
Impairment loss on trade and other receivables	153	-
Operating loss before working capital changes	(6,985)	(1,004)
Changes in working capital:		
Proceeds from disposal of investment securities	111,784	41,443
Purchase of investment securities	(142,464)	(38,864)
(Increase)/decrease in inventories	(1,095)	831
(Decrease)/increase in trade and other receivables	(10,771)	1,949
Decrease in trade and other payables	(15,860)	(8,623)
Cash used in operations	(65,391)	(4,268)
Income tax paid	(84)	-
Interest received	8,649	-
Net cash used in operating activities	(56,826)	(4,268)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(25,946)	-
Acquisition of investment in unquoted shares	(8,039)	-
Net cash inflow from disposal of subsidiary companies	3,203	-
Net cash generated from investing activities	(30,782)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares pursuant to Private Placement	21,265	2,964
Proceeds from issuance of shares pursuant to SIS	71,269	2,053
Proceeds from issuance of shares pursuant to conversion of ICPS	184	-
Proceeds from issuance of shares pursuant to RIWW	114,617	-
Proceeds from issuance of shares pursuant to exercise of warrants	4	-
(Repayment of)/proceeds from borrowing	(28,830)	-
Interest paid	(1,080)	(345)
Net cash generated from financing activities	177,429	4,672
Net decrease in cash and cash equivalents	89,821	404
Effect of exchange rate changes	(231)	(467)
Cash and cash equivalents at beginning of the year	20,406	20,469
Cash and cash equivalents at end of the period	109,996	20,406
Cash and cash equivalents consist of:		
Deposits with licensed financial institution	90,515	19,853
Cash and bank balances	19,481	553
	109,996	20,406

Notes:

The condensed consolidated statements of cash flow for the quarter ended 30 June 2021 is to be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2020 and the accompanying explanatory notes attached to these interim financial statements.

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Part A - Explanatory Notes Pursuant to Malaysia Financial Reporting Standard ("MFRS") 134 and ACE Market Listing Requirements of Bursa Malaysia Securities Berhad

A1 Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysia Financial Reporting Standards ("MFRSs") 134: Interim Financial Reporting, International Financial Reporting Standards ("IFRSs") 134: Interim Financial Reporting and paragraph 9.22 of the ACE Market Listing Requirements ("AMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the Group's audited consolidated financial statements for the financial year ended 31 March 2020. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2020.

The accounting policies and methods of computation adopted by the Group in this interim financial statements is consistent with those adopted in the audited financial statements for the financial year ended 31 March 2020, except for the following new and amendments to MFRS which are applicable for the Group's interim financial statements for the quarter and period ending 30 June 2021.

MFRSs, Amendments to MFRSs and IC Interpretation

MFRS 16 Leases

Amendments to MFRS 2 Share-based Payment

Annual Improvements to MFRSs 2015 - 2017 cycle

- Amendments to MFRS 3 Business Combination
- Amendments to MFRS 11 Joint Arrangements
- Amendments to MFRS 112 Income Taxes
- Amendments to MFRS 123 Borrowing Costs

Amendments to MFRS 101 Presentation of Financial Statements

Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors

Amendments to MFRS 134 Interim Financial Reporting

Amendments to MFRS 137 Provisions, Contingent Liabilities and Contingent Assets

Amendments to IC Interpretation 19 Extinguishing Financial Liabilities with Equity Instruments

Amendments to IC Interpretation 22 Foreign Currency Transactions and Advance Consideration

The adoption of the above standards and interpretation are not expected to have a material impact on the financial statements in the period of application except as discussed below:

MFRS 16 Leases

MFRS 16, which upon the effective date will supersede MFRS 117 Leases, introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Specifically, under MFRS 16, a lessee is required to recognise a right-of-use asset representing its obligation to make lease payments. Accordingly, a lessee should recognise depreciation of the right-of-use asset and interest on the lease liability, and also classifies cash repayments of the lease liability into a principal portion and in interest portion and presents them in the statement of cash flows. Also, the right-of-use asset and the lease liability are initially measured on a present value basis. The measurement includes non-cancellable lease payments and also includes payments to be made in optional periods if the lessee is reasonably certain to exercise an option to extend the lease, or not to exercise an option to terminate the lease. This accounting treatment is significantly different from the lessee accounting for leases that are classified as operating leases under the predecessor standard, MFRS 117.

In respect of the lessor accounting, MFRS 16 substantially carries forward the lessor accounting requirements in MFRS 117. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently. The Group and the Company have applied MFRS 16 in the current financial year ending 30 June 2021.

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Part A - Explanatory Notes Pursuant to Malaysia Financial Reporting Standard ("MFRS") 134 and ACE Market Listing Requirements of Bursa Malaysia Securities Berhad

A1 Basis of preparation (cont'd)

MFRS 9 Financial Instruments

MFRS 9 introduces new requirements for classification and measurement of financial assets, impairment of assets and hedge accounting. Financial assets are classified according to their contractual cash flow characteristics and the business model under which they are held. The impairment requirements in MFRS 9 are based on expected credit loss model and replace the MFRS 139 Financial Instruments: Recognition and Measurement incurred loss model.

MFRS 9 is effective for annual periods beginning on or after 1 January 2018, with early application permitted. Retrospective application is required, but comparative information is not compulsory. The Group applied the new standard without restating comparative information and recognises any difference between the previous carrying amount and the carrying amount at the beginning of the annual reporting period at the date of initial application in the opening retained earnings. Based on the preliminary assessment of the adoption of MFRS 9, the Group concluded that the new standard did not have a significant impact to the interim financial statements.

The Group applied the simplified approach and assessed the lifetime expected losses on trade receivable, which did not have a material impact on the impairment allowance.

MFRS 15 Revenue from Contracts with Customers

MFRS 15 establishes a single comprehensive model for revenue recognition. Under MFRS 15, revenue is recognised at an amount that reflects the consideration which an entity expects to be entitled in exchange for transferring goods or services to a customer.

The new standard will supersede all current revenue recognition requirements under MFRS. Either a full retrospective application or a modified retrospective application is required for annual periods beginning on or after 1 January 2018.

MFRS 15 provides a single model for accounting for revenue arising from contracts with customers, focusing on the identification and satisfaction of performance obligations, i.e. when 'control' of the distinct promised goods or services underlying the particular performance obligation is transferred to the customers.

The adoption of this new MFRS 15 did not have a significant impact on the results and financial position of the Group.

A2 Auditors' report on preceding annual financial

There were no audit qualifications in relation to the audited consolidated financial statements of the Group for the financial year ended 31 March 2020.

A3 Seasonal or cyclical factors

There were no significant seasonal or cyclical factors that will materially affect the business of the Group in current period. However, the Group's results are largely influenced by, amongst others, the market prices of quoted investments as well as the timing of disposal of investments by the Group.

A4 Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter and financial period ending 30 June 2021.

A5 Material changes in estimates

There were no changes in estimates that have a material effect in the current financial quarter and financial period ending 30 June 2021.

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Part A - Explanatory Notes Pursuant to Malaysia Financial Reporting Standard ("MFRS") 134 and ACE Market Listing Requirements of Bursa Malaysia Securities Berhad

A9 Valuation of property, plant and equipment

There was no valuation of the property, plant and equipment during the current financial quarter and period ending 30 June 2021.

A10 Material events subsequent to the end of the quarter

Save as disclosed in Note B11, there were no material events occurring subsequent to the end of the current quarter.

A11 Changes in the composition of the Group

Save as disclosed in Note B11, there were no changes in the composition of the Group during the current quarter and period ending 30 June 2021.

A12 Contingent liabilities

The Directors are of the opinion that the Group has no contingent liabilities which, upon crystallisation would have a material impact on the financial position and business of the Group as at the reporting date.

A13 Capital commitments

As at 30 June 2021, the Group has no material capital commitments.

A14 Related party transactions

During the financial quarter ended 30 June 2021, the Directors are of the opinion that the Group has no related party transactions which would have a significant impact on the financial position and business of the Group.

A15 Additional Disclosure Requirements to the Statements of Comprehensive Income

	<u>Quarter Ended</u> <u>30.06.2021</u> RM'000	<u>Year-To-Date</u> <u>Ended</u> <u>30.06.2021</u> RM'000
Interest income	(462)	(8,649)
Other income	(6,812)	(2,995)
Bad debts written off	4,122	4,122
Interest expense	135	1,080
Depreciation and amortisation	101	585
Depreciation of right-of-use asset	34	171
Impairment loss on trade and other receivables	-	153
Impairment loss/(reversal of impairment loss) on investment in unquoted shares	4,865	(2,727)
Gain of disposal of subsidiaries	(3,203)	(3,203)
Fair value loss on marketable securities	915,815	295,814
Unrealised foreign exchange loss/(gain)	217	(666)
	<u> </u>	<u> </u>

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Part B - Disclosure requirements as set out in Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad

B1 Performance review

In the current quarter ended 30 June 2021, the Group had registered a revenue of RM21.3 million, resulting from the selling of marketable securities. There is no preceding year corresponding period comparison due to the change in the financial year end from 31 March to 30 June.

The Group's loss stood at RM980.2 million, mainly due to the marking to market for our medium to long term investments. As these investments are principally marketable securities, investment values have been severely impacted due to the current prevailing poor stock exchange sentiment.

B2 Variation of results against immediate preceding quarter

	<u>Current quarter</u> 30.06.2021 RM'000	<u>Preceding quarter</u> 31.03.2021 RM'000	Changes %
Revenue	21,311	6,272	239.8
Loss before taxation	(980,200)	(143,792)	(581.7)

The Group registered a revenue of RM21.3 million for the current quarter ended 30 June 2021, an increase of RM15 million or 2.4x as compared to RM6.3 million for the immediate preceding quarter ended 31 March 2021. The increase in revenue was mainly due to higher sales quantum in the current quarter.

Loss before taxation incurred by the Group for the final quarter ended 30 June 2021 was RM980.2 million, an increase of RM836.4 million or 5.8x as compared to a loss before tax of RM143.8 million in the preceding quarter. The increase in loss before tax was mainly due to the mark to market for the Group's marketable securities.

B3 Prospects

The global economy is projected to grow by 6.0% in 2021 and 4.9% in 2022. Although the 2021 global economy growth forecast is unchanged from the April 2021 World Economic Outlook, but there are offsetting revisions. Prospects for emerging market and developing economies have been marked down for 2021, especially for Emerging Asia while the forecast for advanced economies has been revised upwards. These revisions reflect the pandemic developments and changes in the countries' policy support. The 0.5%-point upgrade for 2022 derives largely from the forecast upgrade for advanced economies, particularly the United States, expected to be attributable to the anticipated legislation of additional fiscal support in the second half of 2021 and improved health metrics more broadly across these countries.

Malaysia Stock Market was turning more negative as the daily moving average convergence/divergence (MACD) histogram extended a red bar, while the relative strength index (RSI) hovered below the 50% level. However, month-to-date, foreign investors have recorded a net purchase of RM904.6 mil in local equities, suggesting that the relaxation of the country's SOPs under the National Recovery Plan has rekindled foreign participation on the stock exchange.

Herd immunity which is targeted to be achieved by end October 2021 will stimulate the Malaysian economy recovery by raising demand for travel, dining and leisure experiences which will benefit FOCUS Dynamics, the key investee company of FINTEC that operates within F&B, entertainment and lifestyle space with notable assets like CHAZE, BOUNCE and LAVO.

The growing demand for medical glove will benefit FINTEC Glove Sdn Bhd, a wholly-owned subsidiary of FINTEC which target to commence its glove manufacturing facilities operation in the first quarter 2022. The medical glove market is expected to reach USD 18.56 billion by 2026, growing at a CAGR of 11.64%. During the COVID-19 pandemic, global demand for single-use gloves skyrocketed, exceeding the existing production capacity of manufacturers by an estimated 215 billion units, or about 37%. Although manufacturers are working hard to increase production, industry experts are predicting possible shortages in 2021.

B4 Profit forecast, profit guarantee and internal targets

The Group did not provide any profit forecast, profit guarantee or made public any internal targets for the period under review.

B5 Income tax expense

During the financial quarter ended 30 June 2021, no provision for taxation is needed as the Group has adequate unabsorbed tax losses brought forward from previous years to offset the profit incurred, if any, in the current financial quarter.

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Part B - Disclosure requirements as set out in Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad

B6 Trade Receivables

	As at	
	30.06.2021	30.06.2020
	RM'000	RM'000
Trade receivables	4,994	3,589
Less: Allowance for impairment loss	-	-
	<u>4,994</u>	<u>3,589</u>

The ageing analysis of the Group's trade receivables to non-related parties as at 30 June 2021 is as follows:

	As at	
	30.06.2021	30.06.2020
	RM'000	RM'000
Neither past due nor impaired	4,994	3,589
Past due not impaired:		
31 - 60 days	-	-
91 - 180 days	-	-
> 181 days	-	-
Gross trade receivables	<u>4,994</u>	<u>3,589</u>
Less: Allowance for impairment loss	-	-
	<u>4,994</u>	<u>3,589</u>

B7 Group's borrowings and debt securities

The details of the Group's borrowing, which is denominated in US Dollar ("USD"), as at 30 June 2021 is as follows:

a) Group's Borrowing

	As at		As at	
	30.06.2021		30.06.2020	
	USD	RM	USD	RM
	denomination	equivalent	denomination	equivalent
	'000	'000	'000	'000
<u>Short Term - Unsecured</u>				
Borrowing	-	-	-	28,960

The short term borrowing's effective interest rate stood at 3% per annum (30 June 2020: 3%).

b) Debts securities

The Group has not issue any debts securities as at the reporting date.

B8 Material litigation

As at this reporting date, save as disclosed in B11, neither the Company nor its subsidiary companies are engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or its subsidiary companies and the Board is not aware of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or its subsidiary companies.

B9 Dividends

There were no dividends declared for the financial quarter ended 30 June 2021.

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Part B - Disclosure requirements as set out in Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad

B10 Earnings per share ("EPS")

a) Basic EPS

	Quarter Ended		Year-To-Date Ended	
	30.06.2021	30.06.2020	30.06.2021	30.06.2020
Loss attributable to the owners of the Company (RM'000)	(980,166)	N/A	(314,051)	N/A
Weighted average number of ordinary shares in issue ('000)	994,527	N/A	2,252,664	N/A
Basic EPS (sen)	(98.56)	N/A	(13.94)	N/A

b) Diluted EPS

	Quarter Ended		Year-To-Date Ended	
	30.06.2021	30.06.2020	30.06.2021	30.06.2020
Loss attributable to the owners of the Company (RM'000)	(980,166)	N/A	(314,051)	N/A
Weighted average number of ordinary shares in issue ('000)	994,527	N/A	2,252,664	N/A
Effective of dilution from conversion of ICPS ('000)	224,308	N/A	224,308	N/A
Effective of dilution from detachable warrants A ('000)	170,093	N/A	170,093	N/A
Effective of dilution from detachable warrants B ('000)	116,443	N/A	116,443	N/A
Effective of dilution from detachable warrants C ('000)	1,146,127	N/A	1,146,127	N/A
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	2,651,498	N/A	3,909,635	N/A
Diluted EPS (sen)	N/A	N/A	N/A	N/A

The diluted EPS is computed based on the profit attributable to the owners of the Company divided by the weighted average number of ordinary shares in issue during the financial period and assume the full conversion of the ICPS and warrants into ordinary shares.

B11 Status of corporate proposals

- On 20 January 2021, Fintec Glove Sdn. Bhd. ("Fintec Glove"), had entered into a Memorandum of Agreement ("MOA") with ROBAYU Corporation sp. z o.o. from Poland ("Robayu") (collectively referred to as "the Parties") to spearhead its sales and distribution of medical grade nitrile examination gloves in Warsaw, Poland and Eastern Europe. Fintec Glove shall appoint Robayu as the official agent and exclusive distributor for Fintec Glove's medical grade nitrile examination gloves in Poland and Eastern Europe through a formal Sales & Purchase Agreement to be signed by both Parties at a later stage. On 30 June 2021, the Parties had mutually agreed to extend the duration of the MOA for another 3 months, i.e. from 20 July 2021 to 19 October 2021, pursuant to the terms and conditions of the MOA.
- On 27 May 2021, a wholly-owned subsidiary of Fintec, Fintec Global (HK) Limited has disposed its wholly-owned subsidiary, E99 Limited, to Wong Kwong Sum, for a total consideration of HKD1.
- During the current quarter, Fintec had offered a total of 1,000,000,000 options to eligible employees under its Employees' Share Option Scheme ("ESOS") from 8 April to 10 June 2021, at an offer price ranging from RM0.035 to RM0.06.
- On 28 June 2021, Fintec Glove Sdn. Bhd., a wholly-owned subsidiary of the Company, had entered into Engineering, Procurement and Construction Agreement ("EPCA") with Pasukhas to undertake a proposed development comprises of the design and construction of a single storey rubber glove manufacturing factory and four storeys machinery platform cum parking area with the capacity to house up to 14 glove-dipping lines for the sole purpose of manufacturing medical grade nitrile gloves ("Proposed Development") on land held under Pajakan Negeri 210005, Lot 304994, Mukim Hulu Kinta, Daerah Kinta, Negeri Perak measuring approximately 18,746 square meters located at Jalan Chepor 11/8, Kawasan Perusahaan Seramik Chepor, 31200 Mukim Hulu Kinta, Daerah Kinta, Perak ("Development Land / Site"). The Proposed Development which was commenced on 1 February 2021 (in accordance with the terms and conditions of the letter of award issued by Fintec Glove to Pasukhas on 27 January 2021) is expected to be completed on 28 February 2022.

Fintec Global Berhad

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Part B - Disclosure requirements as set out in Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad

B12 Status of Utilisation of Proceeds

a) Status of utilisation of proceeds as at 30 June 2021, pursuant to the 30% Private Placement.

	Proposed Utilisation RM'000	Reallocation RM'000	Actual Utilisation RM'000	Unutilised proceeds RM'000	Timeframe for the utilisation of proceeds
i) Investment in healthcare equipment manufacturing and/or trading business	5,000	-	(3,426)	1,574	Within 24 months
ii) Working Capital	12,550	547	(4,517)	8,580	Within 24 months
iii) Estimated expenses	750	(547)	(203)	-	Immediate
	<u>18,300</u>	<u>-</u>	<u>(8,146)</u>	<u>10,154</u>	

b) Status of utilisation of proceeds as at 30 June 2021, pursuant to the RIWW.

	Proposed Utilisation RM'000	Reallocation RM'000	Actual Utilisation RM'000	Unutilised proceeds RM'000	Timeframe for the utilisation of proceeds
i) Construction of factory building for the Gloves Business	15,232	-	(15,232)	-	By 27 June 2022
ii) Capital expenditure for the Gloves Business	83,176	-	(19,747)	63,429	Within 24 months
iii) Working capital for the Gloves Business	15,496	13	(380)	15,129	Within 24 months
iv) Estimated expenses for the Corporate Exercises	711	(13)	(698)	-	Immediate
	<u>114,615</u>	<u>-</u>	<u>(36,057)</u>	<u>78,558</u>	

B13 Non-cash items to the Condensed Consolidated Statement of Comprehensive Income

	Quarter Ended 30.06.2021 RM'000	Year-To-Date Ended 30.06.2021 RM'000
Total Comprehensive Loss	(980,200)	(314,110)
Non-Cash items:		
Bad debt written off	4,122	4,122
Interest expenses	135	1,080
Depreciation of property, plant and equipment	101	585
Depreciation of right-of-use asset	34	171
(Gain)/loss on unrealised foreign exchange	217	(666)
Impairment loss on trade and other receivables	-	153
Impairment loss/(reversal of impairment loss) on investment in unquoted shares	4,865	(2,727)
Loss on change in fairvalue	915,815	295,814
Share-based payment reserve	979	14,096
	<u>926,268</u>	<u>312,628</u>
Total Comprehensive loss before non-cash items	<u>(53,932)</u>	<u>(1,482)</u>

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B14 Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with the resolution of the Board of Directors.

On Behalf of the Board

Ng Sally

Company Secretaries