



FINTEC
GLOBAL BERHAD

FINTEC GLOBAL BERHAD

(Company No. 200701016619 (774628-U))

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE 1ST QUARTER AND PERIOD ENDING 30 SEPTEMBER 2021**

Fintec Global Berhad

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE 1ST QUARTER AND PERIOD ENDING 30 SEPTEMBER 2021

(The figures have not been audited)

	Quarter Ended		Year-To-Date Ended	
	30.09.2021 RM'000	30.09.2020 RM'000	30.09.2021 RM'000	30.09.2020 RM'000
Revenue	2,166	N/A	2,166	N/A
Cost of sales	(380)	N/A	(380)	N/A
Gross loss	1,786	N/A	1,786	N/A
Other operating income	402	N/A	402	N/A
Operating expenses	(2,982)	N/A	(2,982)	N/A
Fair value gain on investment securities	24,396	N/A	24,396	N/A
Finance costs	(30)	N/A	(30)	N/A
Profit before taxation	23,572	N/A	23,572	N/A
Tax income	-	N/A	-	N/A
Profit for the period	23,572	N/A	23,572	N/A
Other comprehensive loss: <u>Items that may be subsequently reclassified to profit or loss:</u>				
Foreign currency translation differences for foreign operations	80	N/A	80	N/A
Total comprehensive profit for the period	23,652	N/A	23,652	N/A
Profit attributable to:				
Owners of the Company	23,590	N/A	23,590	N/A
Non-controlling interest	(18)	N/A	(18)	N/A
	23,572	N/A	23,572	N/A
Total comprehensive profit attributable to:				
Owners of the Company	23,670	N/A	23,670	N/A
Non-controlling interest	(18)	N/A	(18)	N/A
	23,652	N/A	23,652	N/A
	Quarter Ended		Year-To-Date Ended	
	30.09.2021 Sen per share	30.09.2020 Sen per share	30.09.2021 Sen per share	30.09.2020 Sen per share
Earnings Per Share attributable to equity owners of the Company (sen)				
- Basic	0.54	N/A	0.58	N/A
- Diluted	0.39	N/A	0.41	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 September 2021 and is to be read in conjunction with the audited consolidated financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to these interim financial statements.

There are no comparative figures disclosed for the current quarter and the year-to-date results following the change in the financial year end from March 2021 to June 2021.

Fintec Global Berhad

(Company No. 200701016619 (774628-U))

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2021

(The figures have not been audited)

	Unaudited As at 30.09.2021 RM'000	Audited As at 30.06.2021 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	32,705	29,150
Right-of-use asset	354	388
Investment securities	148,854	94,441
Investment in unquoted shares	10,766	10,766
	<u>192,679</u>	<u>134,745</u>
Current assets		
Receivables, deposits and prepayments	45,724	29,178
Investment securities	17,307	19,127
Short term investment	70,842	90,515
Inventories	3,145	3,099
Cash and cash equivalents	19,673	19,481
	<u>156,691</u>	<u>161,400</u>
TOTAL ASSETS	<u><u>349,370</u></u>	<u><u>296,145</u></u>
EQUITY AND LIABILITIES		
Share capital	356,284	325,640
ICPS	7,369	7,369
Reserves	45,684	45,604
Retained profits	(65,419)	(89,009)
Total equity attributable to owners of the Company	<u>343,918</u>	<u>289,604</u>
Non-controlling interest	(1,760)	(1,742)
Total equity	<u><u>342,158</u></u>	<u><u>287,862</u></u>
Non-current liabilities		
Lease liability	305	263
Total non-current liabilities	<u>305</u>	<u>263</u>
Current liabilities		
Payables and accruals	6,831	7,868
Borrowing	-	-
Lease liability	76	152
Total current liabilities	<u>6,907</u>	<u>8,020</u>
Total liabilities	<u>7,212</u>	<u>8,283</u>
TOTAL EQUITY AND LIABILITIES	<u><u>349,370</u></u>	<u><u>296,145</u></u>
Net assets per share attributable to equity holders of the Company (sen)	<u><u>8.72</u></u>	<u><u>7.34</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 September 2021 and is to be read in conjunction with the audited consolidated financial statements for the financial year ended 30 June 2021 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 5,230,797,474 ordinary shares in issue as at 30 September 2021.

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

(The figures have not been audited)

	:----- Attributable to Owners of the Company -----:							Total Equity RM'000
	----- 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	
Audited								
Balance as at 1 April 2020	119,038	27,443	10,904	238	224,673	382,296	(1,681)	380,615
Initial application of MFRS 16	-	-	-	-	-	-	-	-
At 1 April 2019 (after restated)	119,038	27,443	10,904	238	224,673	382,296	(1,681)	380,615
Total comprehensive loss for the period	-	-	-	-	(313,682)	(313,682)	(61)	(313,743)
Foreign currency translation differences for foreign operations	-	-	-	(445)	-	(445)	-	(445)
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 SIS	51,919	-	-	-	-	51,919	-	51,919
Issuance of ordinary shares pursuant to ESOS	19,350	-	-	-	-	19,350	-	19,350
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")	79,709	-	34,908	-	-	114,617	-	114,617
Issuance of ordinary shares pursuant to exercise of Warrants C	5	-	(1)	-	-	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	(207)	(89,009)	289,604	(1,742)	287,862
Unaudited								
Balance as at 1 July 2021	325,640	7,369	45,811	(207)	(89,009)	289,604	(1,742)	287,862
Profit for the period	-	-	-	-	23,590	23,590	(18)	23,572
Other comprehensive profit	-	-	-	80	-	80	-	80
Total comprehensive profit for the period	-	-	-	80	23,590	23,670	(18)	23,652
Transaction with owners of the Company:								
Issuance of ordinary shares pursuant to ESOS	11,150	-	-	-	-	11,150	-	11,150
Issuance of ordinary shares pursuant to Private Placement	18,041	-	-	-	-	18,041	-	18,041
Share issuance expenses	1,453	-	-	-	-	1,453	-	1,453
Total transactions with owners of the Company	30,644	-	-	-	-	30,644	-	30,644
Balance as at 30 September 2021	356,284	7,369	45,811	(127)	(65,419)	343,918	(1,760)	342,158

Notes:

The condensed consolidated statement of changes in equity is prepared based on the consolidated results of the Group for the quarter ended 30 September 2021 and is to be read in conjunction with the audited consolidated financial statements for the financial year ended 30 June 2021 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 SEPTEMBER 2021

(The figures have not been audited)

	Year-To-Date Ended	
	30.09.2021	30.06.2021
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before tax	23,572	(313,711)
Adjustments for :		
Depreciation of property, plant and equipment	79	609
Depreciation on right-of-use asset	34	171
Interest income	(334)	(8,649)
Loss on disposal of subsidiary	-	606
Gain on derecognition of lease liabilities	-	(746)
Bad debt written off	-	362
Fair value (gain)/loss on investment securities	(24,396)	276,340
Gain on unrealised foreign exchange	(20)	(666)
Interest expense	30	1,507
Reversal of impairment loss on trade and other receivables	-	(2,547)
Operating loss before working capital changes	(1,035)	(46,724)
Changes in working capital:		
Purchase of investment securities	(28,196)	(4,822)
Increase in inventories	(46)	(1,095)
(Increase)/decrease in trade and other receivables	(16,526)	37
Decrease in trade and other payables	(1,073)	(15,671)
Cash used in operations	(46,876)	(68,275)
Income tax refunded	-	68
Interest received	334	8,134
Net cash used in operating activities	(46,542)	(60,073)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(3,634)	(26,882)
Withdrawal/(acquisition) of short term investment	19,674	(90,000)
Purchase of unquoted shares	-	(15,631)
Net cash generated from investing activities	16,040	(132,513)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares pursuant to Private Placement	18,041	21,265
Proceeds from issuance of shares pursuant to ESOS	12,603	85,365
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 C	-	4
Repayment of borrowing	-	(28,830)
Repayment of lease liabilities	-	269
Interest paid	(30)	(1,507)
Net cash generated from financing activities	30,614	191,367
Net increase/(decrease) in cash and cash equivalents	112	(1,219)
Effect of exchange rate changes	80	294
Cash and cash equivalents at beginning of the year	19,481	20,406
Cash and cash equivalents at end of the period	19,673	19,481
<u>Cash and cash equivalents consist of:</u>		
Cash and bank balances	19,673	19,481
	19,673	19,481

Notes:

The condensed consolidated statements of cash flow for the quarter ended 30 September 2021 is to be read in conjunction with the audited consolidated financial statements for the financial year ended 30 June 2021 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 30 June 2021. 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 30 June 2021.

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 30 June 2021 except for the adoption of the following MFRSs and amendments to MFRSs which came into effect for annual periods beginning on or after 1 January 2021 as disclosed below:

MFRSs and Amendments to MFRSs

MFRS amendments effective for financial periods beginning on or after 1 January 2021

Amendments to MFRS 4, 7, 9, 16, 139 - Interest Rate Benchmark Reform (Phase 2)

MFRS amendments effective for financial periods beginning on or after 1 January 2022

Amendments to MFRS 3 - Business Combinations - reference to conceptual framework

Amendments to MFRS 116 - Property, Plant and Equipment - Proceed before intended use

Annual improvements to MFRS Standards 2018 - 2020:-

Amendments to MFRS 137 - Onerous Contracts - Costs of fulfilling a contract

MFRS amendments effective for financial periods beginning on or after 1 January 2023

New MFRS 17, and subsequent amendments - Insurance Contracts

Amendments to MFRS 101 - Presentation of Financial Statements - Classification of liabilities as current or non-current

MFRS amendments deferred indefinitely

Amendments to MFRS 10 - Consolidated Financial Statements

Amendments to MFRS 28 - Investments in Associates and Joint Ventures

(Sale or contribution of assets between an investor and its associate or joint venture)

The Group and the Company plan to adopt the above applicable new MFRS and amendments/improvements to MFRS when they become effective.

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 30 June 2021.

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 September 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 September 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 September 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 September 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

Save as disclosed in the following, the Group has no material capital commitments as at 30 September 2021.

	As at	
	30.09.2021	30.09.2020
	RM'000	RM'000
Capital expenditures approved by the directors:-		
- Contracted for	63,615	-

A14 Related party transactions

During the financial quarter ended 30 September 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

	Quarter Ended	Year-to-Date
	30.09.2021	Ended
	RM'000	30.09.2021
		RM'000
Interest income	(334)	(334)
Interest expense	30	30
Depreciation and amortisation	79	79
Depreciation of right-of-use asset	34	34
Fair value gain on marketable securities	(24,396)	(24,396)
Unrealised foreign exchange gain	(20)	(20)

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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 September 2021, the Group registered a revenue of RM2.2 million, resulting from the selling of effective microbe products. The Group recorded a profit of RM23.6 million in the current quarter ended 30 September 2021. The profit was mainly due to the mark to market of our performing marketable securities of RM24.2 million. There is no preceding year corresponding period comparison due to the change in the financial year end from 31 March to 30 June.

B2 Variation of results against immediate preceding quarter

	<u>Current quarter</u> 30.09.2021 RM'000	<u>Preceding quarter</u> 30.06.2021 RM'000	Changes %
Revenue	2,166	21,311	(89.8)
Profit/(Loss) before taxation	23,572	(980,200)	102.4

The Group registered a revenue of RM2.2 million for the current quarter ended 30 September 2021, a decrease of RM19.1 million or 89.8% as compared to RM21.3 million for the immediate preceding quarter ended 30 June 2021. The decrease in revenue was mainly due to higher sales quantum of marketable securities in the preceding quarter.

Profit before taxation incurred by the Group for the first quarter ended 30 September 2021 was RM23.6 million, an increase of RM1 billion or 1x as compared to a loss before tax of RM980.2 million in the preceding quarter. The increase in profit before tax was mainly due to the mark to market for the Group's marketable securities.

B3 Prospects

In 2022, the Malaysian economy is expected to strengthen between 5.5% and 6.5%. In Economic Outlook 2022, it is stated that this expansion will be supported by significant improvement in global trade, stabilised commodity prices, containment of pandemic and gradual improvement in consumer and business sentiments. The expected growth trajectory aligns with the successful vaccination programme under the National COVID-19 Immunisation Programme (PICK) and various stimulus and assistance packages to support the people and revitalise the economy. Continuation of the packages to combat the COVID-19 will have spillover effects and boost the economy in 2022 which will benefit the companies within FINTEC Group.

The strong 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. Amid the COVID-19 crisis, the global market for Nitrile Gloves is projected to reach a revised size of US\$57.1 billion by 2026, growing at a CAGR of 23.3% over the analysis period. The market received a considerable push from the COVID-19 outbreak that created exponential demand for nitrile gloves. Infection risk and implementation of strict hygiene protocols established nitriles gloves as a compelling option as these gloves play an important role in preventing spread of the infection while keeping laboratory and medical procedures sanitary.

(Source: Economic Outlook 2022: GDP to expand 5.5% - 6.5% article on thestar.com.my dated 29 October 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 September 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.

B6 Trade Receivables

	As at	
	<u>30.09.2021</u> RM'000	<u>30.09.2020</u> RM'000
Trade receivables	18,646	173
Less: Allowance for impairment loss	-	-
	<u>18,646</u>	<u>173</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

B6 Trade Receivables (Cont'd)

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

	As at	
	30.09.2021	30.09.2020
	RM'000	RM'000
Neither past due nor impaired	18,646	173
Past due not impaired:		
31 - 60 days	-	-
91 - 180 days	-	-
> 181 days	-	-
Gross trade receivables	18,646	173
Less: Allowance for impairment loss	-	-
	<u>18,646</u>	<u>173</u>

B7 Group's borrowings and debt securities

The Group has no borrowing or debt securities as at end of 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 September 2021.

B10 Earnings per share ("EPS")

a) Basic EPS

	Quarter Ended		Year-To-Date Ended	
	30.09.2021	30.09.2020	30.09.2021	30.09.2020
Profit attributable to the owners of the Company (RM'000)	23,590	N/A	23,590	N/A
Weighted average number of ordinary shares in issue ('000)	4,401,432	N/A	4,060,544	N/A
Basic EPS (sen)	0.54	N/A	0.58	N/A

b) Diluted EPS

	Quarter Ended		Year-To-Date Ended	
	30.09.2021	30.09.2020	30.09.2021	30.09.2020
Profit attributable to the owners of the Company (RM'000)	23,590	N/A	23,590	N/A
Weighted average number of ordinary shares in issue ('000)	4,401,432	N/A	4,060,544	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)	1,146,175	N/A	1,146,175	N/A
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	6,058,451	N/A	5,717,563	N/A
Diluted EPS (sen)	0.39	N/A	0.41	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.

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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

B11 Status of corporate proposals

- a) 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. As at 30 September 2021, there is no material development on the MOA subsequent to the mutual agreement on extension of the MOA's duration.
- b) During the current quarter, Fintec had offered a total of 430,000,000 options to eligible employees under its Employees' Share Option Scheme ("ESOS") from 1 July 2021 to 9 August 2021, at an offer price ranging from RM0.0225 to RM0.03.
- c) On 12 August 2021, the Company proposed to undertake a private placement of up to 855,132,900 new ordinary shares in the Company, representing approximately 20% of the existing total number of issued shares of the Company to independent third-party investor(s) to be identified and at an issue price to be determined later ("Proposed Private Placement"). The proceeds raised were intended to be utilised in the glove business. The Proposed Private Placement has been completed on 28 September 2021.

B12 Status of Utilisation of Proceeds

- a) Status of utilisation of proceeds as at 30 September 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	-	(3,756)	1,244	Within 24 months
ii) Working Capital	12,550	547	(5,929)	7,168	Within 24 months
iii) Estimated expenses	750	(547)	(203)	-	Immediate
	<u>18,300</u>	<u>-</u>	<u>(9,888)</u>	<u>8,412</u>	

- b) Status of utilisation of proceeds as at 30 September 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	-	(22,671)	60,505	Within 24 months
iii) Working capital for the Gloves Business	15,498	13	(456)	15,055	Within 24 months
iv) Estimated expenses for the Corporate Exercises	711	(13)	(698)	-	Immediate
	<u>114,617</u>	<u>-</u>	<u>(39,057)</u>	<u>75,560</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

B12 Status of Utilisation of Proceeds (Cont'd)

c) Status of utilisation of proceeds as at 30 September 2021, pursuant to the 20% Private Placement.

	Proposed Utilisation	Reallocation	Actual Utilisation	Unutilised proceeds	Timeframe for the utilisation of proceeds
	RM'000	RM'000	RM'000	RM'000	
i) Construction of factory building for the Gloves Business	17,343	543	(10,002)	7,884	Within 6 months
ii) Estimated expenses for the Corporate Exercises	685	(543)	(142)	-	Immediate
	<u>18,028</u>	<u>-</u>	<u>(10,144)</u>	<u>7,884</u>	

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

	Quarter Ended	Year-to-Date
	30.09.2021	30.09.2021
	RM'000	RM'000
Total Comprehensive Profit	23,572	23,572
Non-Cash items:		
Interest expenses	30	30
Depreciation of property, plant and equipment	79	79
Depreciation of right-of-use asset	34	34
Gain on unrealised foreign exchange	(20)	(20)
Gain on change in fairvalue	(24,396)	(24,396)
Share-based payment reserve	1,453	1,453
	<u>(22,820)</u>	<u>(22,820)</u>
Total Comprehensive loss before non-cash items	<u>752</u>	<u>752</u>

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

Goh Xin Yee

Company Secretaries