



**MEDI LIFESTYLE LIMITED
AND ITS SUBSIDIARIES**

Company Registration No: 201117734D

**CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ("4Q2021") AND FINANCIAL YEAR ("12M2021")
ENDED 31 DECEMBER 2021**

Contents

	Page
A. Condensed interim consolidated statement of profit or loss and other comprehensive income	2
B. Condensed interim statements of financial position	3
C. Condensed interim statements of changes in equity	4
D. Condensed interim consolidated statement of cash flows	5
E. Notes to the condensed interim consolidated financial statements	6
F. Other information required by Catalist Rule Appendix 7C	19

In view of the material uncertainty relating to going concern issued by the Company's independent auditors, Mazars LLP, on the audited financial statements of the Group for the financial ended 31 December 2020, the Company is required by the Singapore Exchange Securities Trading Limited ("Exchange") to announce its quarterly financial statements pursuant to Catalist Rule 705.

A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		Group					
		3 months ended 31 December ("4Q")			12 months ended 31 December ("12M")		
		4Q2021	4Q2020	Change	12M2021	12M2020	Change
Note		RM'000	RM'000	+ / (-) %	RM'000	RM'000	+ / (-) %
		(Unaudited)	(Unaudited) re-presented		(Unaudited)	(Audited) re-presented	
	Revenue	841	87	866.7	1,397	623	124.2
	Cost of sales	(416)	(133)	212.8	(849)	(538)	57.8
	Gross profit/(loss)	425	(46)	n.m.	548	85	544.7
	Other operating income	77	8	862.5	80	42	90.5
	Administrative expenses	(2,164)	(1,051)	105.9	(5,691)	(3,789)	50.2
	Exchange (loss)/gain	5	50	(90.0)	(47)	(36)	30.6
	Other operating expenses	(4,300)	(679)	533.3	(6,147)	(683)	800.0
	Finance costs	(580)	-	n.m.	(894)	-	n.m.
	Loss before tax	(6,537)	(1,718)	280.5	(12,151)	(4,381)	177.4
	Income tax	(64)	-	n.m.	(64)	4	n.m.
	Loss for the period/year from continuing operations	(6,601)	(1,718)	284.2	(12,215)	(4,377)	179.1
	<i>Discontinued Operations</i>						
	(Loss)/Profit for the period/year from discontinued operations	(3,460)	5,372	n.m.	(10,062)	1,614	n.m.
	(Loss)/Profit for the period/year	(10,061)	3,654	n.m.	(22,277)	(2,763)	706.3
	Other comprehensive income/(loss), net of tax						
	- Exchange differences on translation of foreign operations	3,251	(5,482)	n.m.	3,382	(5,122)	n.m.
	Total comprehensive loss for the period/year	(6,810)	(1,828)	272.5	(18,895)	(7,885)	139.6
	Gain/(Loss) attributable to:						
	Owners of the Company						
	- Continuing operations	(6,601)	(1,718)	284.2	(12,215)	(4,377)	179.1
	- Discontinued operations	(3,460)	5,372	n.m.	(10,062)	1,614	n.m.
	Non-controlling interests						
	- Continuing operations	-	-	n.m.	-	-	n.m.
		(10,061)	3,654	n.m.	(22,277)	(2,763)	706.3
	Total comprehensive loss/(gain) attributable to:						
	Owners of the Company	(6,810)	(1,828)	272.5	(18,895)	(7,885)	139.6
	Non-controlling interests	-	-	-	-	-	-
		(6,810)	(1,828)	272.5	(18,895)	(7,885)	139.6
	Loss per share for the period attributable to owners of the Company						
	Basic (Malaysia sen)	(1.96)	0.74		(4.39)	(0.57)	
	Diluted (Malaysia sen)	(1.96)	0.74		(4.39)	(0.57)	

n.m. denotes not meaningful

Note: The financial statements for 4Q2020 and 12M2020 have been represented after reclassifying HealthPro Pte Ltd under discontinued operations after placing it under provisional liquidation on 29 July 2021. The voluntary liquidation and appointment of a liquidator was approved at an extraordinary general meeting and a meeting of creditors on 27 August 2021.

B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	Note	Company		Group	
		As at 31 December 2021 RM'000 (Unaudited)	As at 31 December 2020 RM'000 (Audited)	As at 31 December 2021 RM'000 (Unaudited)	As at 31 December 2020 RM'000 (Audited)
Current assets					
Cash and bank balances		418	208	1,218	496
Trade receivables	8	-	-	494	-
Other receivables and prepayments		3,851	11,410	969	2,050
Inventories		-	-	47	27
		<u>4,269</u>	<u>11,618</u>	<u>2,728</u>	<u>2,573</u>
Non-current assets					
Property, plant and equipment	9	-	-	412	4,814
Right-of-use assets	10	-	-	2,167	7,397
Intangible assets	11	-	-	200	-
Subsidiaries		7,205	7,036	-	-
Other receivables and prepayments		-	-	-	27
Goodwill	12	-	-	-	6,133
		<u>7,205</u>	<u>7,036</u>	<u>2,779</u>	<u>18,371</u>
Total assets		<u>11,474</u>	<u>18,654</u>	<u>5,507</u>	<u>20,944</u>
Current liabilities					
Trade payables		-	-	30	9
Other payables and other provisions	13	839	1,582	4,938	5,711
Convertible loans	14	2,438	-	2,438	-
Lease liabilities	15	-	-	1,358	5,352
Income tax payable		-	-	64	-
Contract liabilities		-	-	2	8
		<u>3,277</u>	<u>1,582</u>	<u>8,830</u>	<u>11,080</u>
Non-current					
Lease liabilities	15	-	-	1,159	2,256
		<u>-</u>	<u>-</u>	<u>1,159</u>	<u>2,256</u>
Total liabilities		<u>3,277</u>	<u>1,582</u>	<u>9,989</u>	<u>13,336</u>
Capital and reserves					
Share capital		126,156	119,718	126,156	119,718
Treasury shares		(38)	(38)	(38)	(38)
Currency translation reserve		135	(69)	22	(3,360)
Capital reserve		3,893	3,526	3,893	3,526
Accumulated losses		(121,949)	(106,065)	(134,515)	(112,238)
Equity attributable to owners of the Company		<u>8,197</u>	<u>17,072</u>	<u>(4,482)</u>	<u>7,608</u>
Non-controlling interests		-	-	-	-
Net equity / (capital deficiency)		<u>8,197</u>	<u>17,072</u>	<u>(4,482)</u>	<u>7,608</u>
Total liabilities and equity		<u>11,474</u>	<u>18,654</u>	<u>5,507</u>	<u>20,944</u>

C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

Company

	Share capital (RM'000)	Treasury shares (RM'000)	Accumulated losses (RM'000)	Capital reserve (RM'000)	Currency translation reserve (RM'000)	Total (RM'000)
At 1 January 2021	119,718	(38)	(106,065)	3,526	(69)	17,072
Total comprehensive loss for the year	-	-	(15,884)	-	204	(15,680)
<u>Transaction with owners:</u>						
Issuance of new shares						
- Share subscription	1,542	-	-	-	-	1,542
- Pursuant to conversion of convertible loan (Note E.14)	4,945	-	-	-	-	4,945
- Less: Share issuance costs	(49)	-	-	-	-	(49)
Equity portion of outstanding convertible loans	-	-	-	367	-	367
At 31 December 2021	126,156	(38)	(121,949)	3,893	135	8,197

Company

	Share capital (RM'000)	Treasury shares (RM'000)	Accumulated losses (RM'000)	Capital reserve (RM'000)	Currency translation reserve (RM'000)	Total (RM'000)
At 1 January 2020	107,674	(38)	(103,775)	3,526	(188)	7,199
Total comprehensive loss for the year	-	-	(2,290)	-	119	(2,171)
<u>Transaction with owners:</u>						
- Subscription of new shares	12,101	-	-	-	-	12,101
- Less: Shares issuance costs	(57)	-	-	-	-	(57)
At 31 December 2020	119,718	(38)	(106,065)	3,526	(69)	17,072

Group

	Share capital (RM'000)	Treasury shares (RM'000)	Retained earnings (Accumulated losses) (RM'000)	Capital reserve (RM'000)	Currency translation reserve (RM'000)	Equity attributable to owners of the Company (RM'000)	Non-controlling interests (RM'000)	Total equity (RM'000)
At 1 January 2021	119,718	(38)	(112,238)	3,526	(3,360)	7,608	-	7,608
Loss for the year	-	-	(22,277)	-	-	(22,277)	-	(22,277)
Other comprehensive income								
- Currency translation difference arising from consolidation	-	-	-	-	3,382	3,382	-	3,382
Total comprehensive income	-	-	(22,277)	-	3,382	(18,895)	-	(18,895)
<u>Transactions with owners:</u>								
Issuance of new shares								
- Share subscription	1,542	-	-	-	-	1,542	-	1,542
- Pursuant to conversion of convertible loan (Note E.14)	4,945	-	-	-	-	4,945	-	4,945
- Less: Share issuance costs	(49)	-	-	-	-	(49)	-	(49)
Equity portion of outstanding convertible loans	-	-	-	367	-	367	-	367
Total transactions with owner	6,438	-	-	367	-	6,805	-	6,805
At 31 December 2021	126,156	(38)	(134,515)	3,893	22	(4,482)	-	(4,482)

Group

	Share capital (RM'000)	Treasury shares (RM'000)	Retained earnings (Accumulated losses) (RM'000)	Capital reserve (RM'000)	Currency translation reserve (RM'000)	Equity attributable to owners of the Company (RM'000)	Non-controlling interests (RM'000)	Total equity (RM'000)
At 1 January 2020	107,674	(38)	(109,475)	3,526	1,762	3,449	(30)	3,419
Loss for the year	-	-	(2,763)	-	-	(2,763)	-	(2,763)
Other comprehensive income								
- Exchange difference on translating foreign operations	-	-	-	-	(227)	(227)	-	(227)
- Disposal of subsidiaries	-	-	-	-	(4,895)	(4,895)	-	(4,895)
Total comprehensive income	-	-	(2,763)	-	(5,122)	(7,885)	-	(7,885)
Transactions with owners:								
- Increase in paid-up capital	12,101	-	-	-	-	12,101	-	12,101
- Less: Share issuance costs	(57)	-	-	-	-	(57)	-	(57)
- Disposal of subsidiary	-	-	-	-	-	-	30	30
Total transactions with owner	12,044	-	-	-	-	12,044	30	12,074
At 31 December 2020	119,718	(38)	(112,238)	3,526	(3,360)	7,608	-	7,608

D. INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

Group	3 Months ended 31 December ("4Q")		12 Months ended 31 December ("12M")	
	Unaudited 4Q2021 RM'000	Unaudited 4Q2020 RM'000 (re-presented)	Unaudited 12M2021 RM'000	Audited 12M2020 RM'000 (re-presented)
CASH FLOWS FROM OPERATING ACTIVITIES				
(Loss)/profit before tax:				
- Continuing operations	(6,537)	(1,718)	(12,151)	(4,381)
- Discontinued operations	(3,460)	5,372	(10,062)	1,613
	(9,997)	3,654	(22,213)	(2,768)
Adjustments for:				
Share of results of associate	-	(453)	-	(1,275)
Amortisation of intangible assets	-	-	-	34
Depreciation of property, plant and equipment	26	78	87	428
Depreciation of right-of-use assets	701	1,394	3,494	5,633
Gain on disposal of subsidiaries	-	(6,336)	-	(6,336)
Loss from deconsolidation of subsidiaries	3,449	-	3,449	-
Loss from liquidation of subsidiary	52	-	2,489	-
Property, plant and equipment written off	9	6	9	10
Inventories written off	-	459	-	480
Receivables written off	-	627	-	627
Write-back of impairment of property, plant and equipment	-	(55)	-	(305)
Impairment of goodwill	4,293	-	6,133	-
Write back allowance for inventories, net	-	(442)	-	(318)
Reversal for expected credit loss, net	-	(12)	-	(1,164)
Provision for doubtful debts – trade	149	-	149	-
Allowance/(Write back) for value-added tax receivables	-	2	-	(26)
Write-back of payables and accrued expenses	-	(161)	-	(342)
Interest expense	580	156	1,068	815
Operating loss before working capital changes	(738)	(1,083)	(5,335)	(4,507)
Long term other receivables and prepayments	-	(343)	-	(27)
Inventories	(22)	129	(20)	208
Contract costs	-	581	-	-
Trade and other receivables and prepayments	(615)	(47)	(917)	(1,122)
Contract liabilities	(6)	(710)	(6)	(26)
Trade and other payables and other provisions	972	(16)	2,170	(5,976)
Amount due from an associate	-	(72)	-	1,229
Cash used in operating activities	(409)	(1,561)	(4,108)	(10,221)
Interest paid	-	(42)	-	(241)
Income tax paid	-	(8)	-	(60)
Net cash used in operating activities	(409)	(1,611)	(4,108)	(10,522)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(87)	(95)	(198)	(308)
Disposal of subsidiaries	-	1,935	-	1,935
Net cash (used in)/generated from investing activities	(87)	1,840	(198)	1,627
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of lease liabilities	(442)	(129)	(3,424)	(3,245)
Convertible loans	1,873	-	6,954	-
Proceeds from subscription of ordinary shares	-	611	1,542	12,101
Capitalised transaction costs of issuance of ordinary shares	-	(26)	(49)	(57)

Group	3 Months ended 31 December ("4Q")		12 Months ended 31 December ("12M")	
	Unaudited 4Q2021 RM'000	Unaudited 4Q2020 RM'000 (re-presented)	Unaudited 12M2021 RM'000	Audited 12M2020 RM'000 (re-presented)
Net cash generated from financing activities	1,431	456	5,023	8,799
Net increase/(decrease) in cash and cash equivalents	935	685	717	(96)
Cash and cash equivalents at beginning of the period/year	281	(86)	496	648
Currency translation difference of cash and cash equivalents at beginning of the period/year	2	(103)	5	(56)
Cash and cash equivalents at end of period/year	1,218	496	1,218	496
<i>Cash and bank balances comprise:</i>				
Cash and bank balances	1,218	496	1,218	496
Cash and cash equivalents at end of period/year	1,218	496	1,218	496

E. SELECTED NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate and group information

Medi Lifestyle Limited (formerly known as IEV Holdings Limited) (the "Company") (Registration No. 201117734D) is incorporated in Singapore with its principal place of business at 380 Jalan Besar, #09-05 ARC 380, Singapore 209000 and registered office at 80 Robinson Road #02-00, Singapore 068898. Its shares are publicly traded on the Catalist board of the Singapore Exchange.

The principal activity of the Company is that of investment holding. The principal activities of its subsidiaries are in the Healthcare and Wellness sector. The financial results presented under continuing operations for the three months ("4Q2021") and financial year ("12M2021") ended 31 December 2021 comprise of (i) the Healthcare and Wellness sector which includes 2 postpartum care centres as well as 1 chiropractic and physiotherapy centre in Malaysia; and (ii) Outsourced services in Malaysia and Singapore including human resource recruitment and payroll, event management and IT support services.

During the financial year ended 31 December 2021, the voluntary liquidation of HealthPro Pte Ltd and appointment of a liquidator was approved at an extraordinary general meeting and a meeting of creditors on 27 August 2021, whereupon the subsidiary was reclassified under discontinued operations and its assets and liabilities being held under liquidation were de-consolidated from the Group's condensed interim financial statements. In addition, HealthPro Group (S) Pte Ltd and HealthPro Group (M) Sdn Bhd had entered into Share Sale Agreements to fully acquire Impact BPO Services Pte Ltd and Impact BPO Sdn Bhd respectively, with effect from 1 October 2021. Both these newly acquired and wholly-owned subsidiaries are principally engaged in outsourced support and recruitment services in Singapore and Malaysia. The Group also had on 31 December 2021, received approval from the Accounting and Corporate Regulatory Authority of Singapore and completed the strike off of its wholly-owned subsidiary, IEV Energy Investment Pte. Ltd.

During the financial year ended 31 December 2020, IEV Group Sdn Bhd and its subsidiaries under the Asset Integrity Management sector were disposed of after receiving shareholders' approval in an extraordinary general meeting on 15 October 2020 and were reclassified as under discontinued operations. The disposal of IEV Group Sdn Bhd was completed on 25 November 2020.

Material uncertainty related to going concern

As at 31 December 2021, the Group's current liabilities exceeded its current assets by RM6.3 million. In addition the Group incurred a net loss of RM22.2 million and net operating cash outflow of RM4.1 million for the financial year then ended. These conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. To support the financial statements having been prepared on a going concern basis and to ensure the adequacy of funds required to meet its obligations, working capital and capital commitment needs, the Group prepared a 12-months consolidated cash flow forecast from 1 January 2022 ("**Cash Flow Forecast**") In preparing the Cash Flow Forecast, the management has taken the following into consideration:

- (i) New capital to be raised of up to S\$4.0 million which may be in equity, debt or combination thereof, to finance capital outlays set out in (ii) below and to repay convertible loans with principal sum of S\$0.65 million and accumulated interest; and
- (ii) The Group plans to spend on capital outlays of up to S\$1.3 million, subject to sufficient funds being raised, which are required for the renovation of a new confinement centre at Mines2 in the Klang Valley region and up to fourteen new chiropractic and physiotherapy and such a sum is not yet contractually committed. The confinement centre is expected to commence operations by fourth quarter 2022 whilst chiropractic and physiotherapy centres are to commence operations over the course of 2022.

2. Basis of preparation

The condensed interim financial statements for 4Q2021 and 12M2021 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last audited financial statements for the twelve months ended 31 December 2020.

The interim statements of financial position of the Company and its subsidiaries as at 31 December 2021 and related interim consolidated profit or loss and other comprehensive income, interim consolidated statement of changes in equity and interim consolidated statement of cash flows for the fourth-quarter and financial year then ended and certain explanatory notes have not been audited or reviewed.

Except as disclosed in Note 2.1 below, the Group has applied the same accounting policies and methods of computation in the financial statements for current financial period reported on, as those applied in the Group's most recently audited financial statements for the financial year ended 31 December 2020, which were prepared in accordance with SFRS(I)s.

The individual financial statements of each Group entity are measured and presented in the currency of the primary economic environment in which the entity operates its functional currency. The functional currency of the Company is Singapore Dollar ("S\$") while the consolidated financial statements of the Group and the statement of financial position and changes in equity of the Company are presented in Malaysia Ringgit ("RM").

2.1 New and amended standards adopted by the Group

The Group has adopted all the new and revised Singapore Financial Reporting Standards (International) ("SFRS(I)") and SFRS(I) Interpretations ("SFRS(I) INTs") that are relevant to its operations and effective for annual periods beginning on or after 1 January 2021, where applicable. The adoption of these standards from the effective date has not resulted in material adjustments to the financial position, results of operations or cash flows of the Group for 4Q2021 and 12M2021. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

2.2 Use of estimates and judgement

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions about the carrying amount of assets and liabilities that were not readily apparent from other sources in the application of the Group's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors considered to be reasonable under the circumstances. Actual results may differ from these estimates.

Other than the following disclosure, there are no critical judgement made by management in the process of applying the Group's accounting policies which may have the most significant effect on the amounts recognised in the financial statements.

Impairment review of goodwill

Determining whether goodwill is impaired requires an estimation of the value-in-use of the cash generating units to which goodwill has been allocated. The value-in-use calculation requires the Group to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate the present value. In view of the delayed expansion plans and opening of postpartum centres in Malaysia and Singapore due to the continuing Covid-19 pandemic, management has assessed that an impairment of goodwill of RM6.1 million is required for 12M2021. The carrying value of goodwill as at 31 December 2021 is RM Nil compared to a carrying value of RM6.1 million as at 31 December 2020.

Impairment review of property, plant and equipment and right-of-use asset

Property, plant and equipment and right-of-use assets are reviewed for impairment whenever there is any indication that the assets are impaired. If any such indication exists, the recoverable amount (i.e. higher of the fair value less costs of disposal and value-in-use) of the asset is estimated to determine the impairment loss.

The estimation of recoverable amount involves projection of future cash flows and use of an appropriate discount rate to discount the projected cash flows to net present value. These projections and discount rate are significant accounting estimates which can cause significant change in the carrying amount in the future should the estimates change.

The Group has experienced the effects of challenging economic conditions in the continuing Covid-19 pandemic. Management has made significant estimates on the probability of the economic conditions improving in their projected cash flows.

Impairment of investment in subsidiaries

Management exercises their judgement in estimating recoverable amounts of its investment in subsidiaries of the Company. The recoverable amounts of the investments are reviewed at the end of each reporting period to determine whether there is any indication that those investments have suffered an impairment loss. If any such indication exists, the recoverable amount is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs of disposal and value-in-use. In assessing value-in-use, management needs to estimate the future cash flows expected from the cash-generating units and an appropriate discount rate in order to calculate the present value of the future cash flows.

Calculation of loss allowance for trade and other receivables

When measuring expected credit loss (“ECL”) the Group uses reasonable and supportable forward-looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other. Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements. Probability of default constitutes a key input in measuring ECL. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.

3. Seasonal operations

The Group’s businesses are not affected significantly by seasonal or cyclical factors during the financial period.

4. Segmental and revenue information

The Group's reportable segments were identified as follows:

Continuing Operations consist of:

- Corporate – investment holding activities
- Healthcare – postpartum care and chiropractic & physiotherapy services.
- Outsourced Services – human resource recruitment and payroll, event management, information technology and other outsourced support services

Discontinued Operations consist of:

- Asset Integrity Management - Offshore engineering and petroleum projects
- Exploration & Production –IEV Energy Investment Pte Ltd under voluntary liquidation
- Healthcare – HealthPro Pte Ltd placed under creditors' liquidation

These operating segments are reported in a manner consistent with internal reporting provided to the Chief Executive Officer who is responsible for allocating resources and assessing performance of the operating segments.

4.1 Reportable Segments

The segment analysis on the Group's results for three months ended 31 December 2021 ("4Q2021") and 31 December 2020 ("4Q2020") are as follows:-

Group	Continuing Operations						Discontinued Operations						Combined	
	Healthcare		Corporate		Outsourced Services		Asset Integrity Management		Exploration & Production		Healthcare			
	4Q2021 RM'000	4Q2020 RM'000	4Q2021 RM'000	4Q2020 RM'000	4Q2021 RM'000	4Q2020 RM'000	4Q2021 RM'000	4Q2020 RM'000	4Q2021 RM'000	4Q2020 RM'000	4Q2021 RM'000	4Q2020 RM'000	4Q2021 RM'000	4Q2020 RM'000
REVENUE														
Total sales	134	87	-	-	782	-	-	1,281	-	-	-	-	916	1,368
Inter-segment sales	-	-	-	-	(75)	-	-	(406)	-	-	-	-	(75)	(406)
External sales	134	87	-	-	707	-	-	875	-	-	-	-	841	962
RESULTS														
Segment results	(5,531)	(1,090)	(477)	(628)	51	-	-	7,129	(3,408)	-	(52)	(1,601)	(9,417)	3,810
Finance costs	(85)	-	(490)	-	(5)	-	-	(43)	-	-	-	(113)	(580)	(156)
Taxation	(5,616)	(1,090)	(967)	(628)	46	-	-	7,086	(3,408)	-	(52)	(1,714)	(9,997)	(3,654)
Loss for the Year													(10,061)	(3,654)
Loss attributable to														
- owners of the parent													(10,061)	(3,654)
- non-controlling interest													-	-
Loss for the period													(10,061)	(3,654)
Amortisation of intangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Group	Continuing Operations						Discontinued Operations						Combined	
	Healthcare		Corporate		Outsourced Services		Asset Integrity Management		Exploration & Production		Healthcare			
	4Q2021 RM'000	4Q2020 RM'000	4Q2021 RM'000	4Q2020 RM'000	4Q2021 RM'000	4Q2020 RM'000	4Q2021 RM'000	4Q2020 RM'000	4Q2021 RM'000	4Q2020 RM'000	4Q2021 RM'000	4Q2020 RM'000	4Q2021 RM'000	4Q2020 RM'000
Depreciation of property, plant and equipment	(25)	(13)	-	-	(1)	-	(65)	-	-	-	-	(26)	(78)	
Depreciation of right-of-use assets	(623)	-	-	-	(78)	-	(45)	-	-	-	(1,349)	(701)	(1,394)	
Write-back of impairment of property, plant and equipment	-	-	-	-	-	-	55	-	-	-	-	-	55	
Property, plant and equipment written off	(9)	(6)	-	-	-	-	-	-	-	-	-	(9)	(6)	
Gain on disposal of subsidiaries	-	-	-	-	-	-	6,336	-	-	-	-	-	6,336	
Loss on deconsolidation of subsidiaries	-	-	-	-	-	-	-	(3,449)	-	-	-	(3,449)	-	
Provision for doubtful debts – trade	-	-	-	-	(149)	-	-	-	-	-	-	(149)	-	
Write-back of allowance for Inventories, net	-	-	-	-	-	-	442	-	-	-	-	-	442	
Receivables written off	-	(627)	-	-	-	-	-	-	-	-	-	-	(627)	
Inventories written off	-	(46)	-	-	-	-	(413)	-	-	-	-	-	(459)	
Reversal of expected credit loss, net	-	-	-	-	-	-	12	-	-	-	-	-	12	
Impairment of goodwill	(4,293)	-	-	-	-	-	-	-	-	-	-	(4,293)	-	
Impairment of VAT receivables	-	-	-	-	-	-	(2)	-	-	-	-	-	(2)	
Write-back payables & accrued expenses	-	-	-	-	-	-	161	-	-	-	-	-	161	
Loss on liquidation of subsidiary	-	-	-	-	-	-	-	-	-	(52)	-	(52)	-	
Income tax credit in respect of prior years	-	-	-	-	-	-	-	-	-	-	-	-	-	

4.1 Reportable Segments (cont'd)

The segment analysis on the Group's results for twelve months ended 31 December 2021 ("12M2021") and 31 December 2020 ("12M2020") are as follows:-

Group	Continuing Operations						Discontinued Operations						Combined	
	Healthcare		Corporate		Outsourced Services		Asset Integrity Management		Exploration & Production		Healthcare			
	12M2021	12M2020	12M2021	12M2020	12M2021	12M2020	12M2021	12M2020	12M2021	12M2020	12M2021	12M2020	12M2021	12M2020
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE														
Total Sales	690	623	-	-	782	-	-	8,143	-	-	-	-	1,472	8,766
Inter-segment sales	-	-	-	-	(75)	-	-	(3,238)	-	-	-	-	(75)	(3,238)
External sales	690	623	-	-	707	-	-	4,905	-	-	-	-	1,397	5,528
RESULTS														
Segment results	(9,632)	(1,900)	(1,676)	(2,481)	51	-	-	7,832	(3,422)	136	(6,466)	(5,540)	(21,145)	(1,953)
Finance costs	(95)	-	(794)	-	(5)	-	-	(261)	-	-	(174)	(554)	(1,068)	(815)
	(9,727)	(1,900)	(2,470)	(2,481)	46	-	-	7,571	(3,422)	136	(6,640)	(6,094)	(22,213)	(2,768)
Taxation													(64)	5
Loss for the year													(22,277)	(2,763)
Loss attributable to														
- owners of the parent													(22,277)	(2,763)
- non-controlling interest													-	-
Loss for the year													(22,277)	(2,763)
Amortisation of intangible assets	-	-	-	-	-	-	-	(34)	-	-	-	-	-	(34)
Depreciation of property, plant and equipment	(84)	(30)	-	-	(1)	-	-	(397)	-	-	(2)	(1)	(87)	(428)
Depreciation of right-of-use assets	(689)	-	-	-	(78)	-	-	(245)	-	-	(2,727)	(5,388)	(3,494)	(5,633)
Write-back of impairment of property, plant and equipment	-	-	-	-	-	-	-	305	-	-	-	-	-	305
Property, plant and equipment written off	(9)	(10)	-	-	-	-	-	-	-	-	-	-	(9)	(10)
Gain on disposal of subsidiaries	-	-	-	-	-	-	-	6,336	-	-	-	-	-	6,336
Loss on deconsolidation of subsidiaries	-	-	-	-	-	-	-	-	(3,449)	-	-	-	(3,449)	-
Provision for doubtful debts - trade	-	-	-	-	(149)	-	-	-	-	-	-	-	(149)	-
Write-back of allowance for inventories, net	-	-	-	-	-	-	-	318	-	-	-	-	-	318
Inventories written off	-	(46)	-	-	-	-	-	(434)	-	-	-	-	-	(480)

Group	Continuing Operations						Discontinued Operations						Combined	
	Healthcare		Corporate		Outsourced Services		Asset Integrity Management		Exploration & Production		Healthcare			
	12M2021	12M2020	12M2021	12M2020	12M2021	12M2020	12M2021	12M2020	12M2021	12M2020	12M2021	12M2020	12M2021	12M2020
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Receivables written off	-	(627)	-	-	-	-	-	-	-	-	-	-	-	(627)
Reversal of expected credit loss, net	-	-	-	-	-	-	1,164	-	-	-	-	-	-	1,164
Impairment of goodwill	(6,133)	-	-	-	-	-	-	-	-	-	-	-	(6,133)	-
Write-back of Impairment on VAT receivables	-	-	-	-	-	-	26	-	-	-	-	-	-	26
Write-back of payables & accrued expenses	-	-	-	-	-	-	169	-	173	-	-	-	-	342
Loss on liquidation of subsidiary	-	-	-	-	-	-	-	-	-	(2,489)	-	-	(2,489)	-
Income tax credit in respect of prior years	-	4	-	-	-	-	1	-	-	-	-	-	-	5

The segment analysis on the Group's assets and liabilities as at 31 December 2021 and 31 December 2020 are as follows:-

Group	Continuing Operations						Discontinued Operations						Combined	
	Healthcare		Corporate		Outsourced Services		Asset Integrity Management		Exploration & Production		Healthcare			
	As at 31 December 2021	As at 31 December 2020	As at 31 December 2021	As at 31 December 2020	As at 31 December 2021	As at 31 December 2020	As at 31 December 2021	As at 31 December 2020	As at 31 December 2021	As at 31 December 2020	As at 31 December 2021	As at 31 December 2020	As at 31 December 2021	As at 31 December 2020
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Assets														
Segment assets	3,390	7,111	426	258	1,691	-	-	-	5	-	12,988	5,507	20,362	
Sub-Total	3,390	7,111	426	258	1,691	-	-	-	5	-	12,988	5,507	20,362	
Unallocated assets												-	582	
Consolidated total assets												5,507	20,944	
Liabilities														
Segment liabilities	5,030	1,450	3,245	1,098	1,647	-	-	-	58	-	10,727	9,922	13,333	
Sub-Total	5,030	1,450	3,245	1,098	1,647	-	-	-	58	-	10,727	9,922	13,333	
Unallocated liabilities												67	3	
Consolidated total liabilities												9,989	13,336	

4.2 Disaggregation of revenue

Group	3 months ended 31 December ("4Q")			12 months ended 31 December ("12M")		
	4Q2021 RM'000	4Q2020 RM'000	% change + / (-)	12M2021 RM'000	12M2020 RM'000	% change + / (-)
Continuing operations (Healthcare Sector)						
Rendering of confinement centre services – Over time	97	99	(2.0)	570	574	(0.7)
Rendering of permanent placement services – Over time	251	-	n.m.	251	-	n.m.
Rendering of human resource and payroll services – Over time	456	-	n.m.	456	-	n.m.
Rendering of chiro & physio services – Point in time	37	-	n.m.	47	-	n.m.
Sale of related products – Point in time	-	(12)	n.m.	73	49	49.0
	841	87	(866.7)	1,397	623	124.2
Discontinued operations (AIM Sector)						
Rendering of services – Over time	-	875	n.m.	-	4,905	n.m.
	-	875	n.m.	-	4,905	n.m.

4.3 Geographical Segment

The following table shows the distribution of the Group's combined sales based on geographical location of customers.

	12M2021 RM'000	12M2020 RM'000
<u>Continuing operations</u>		
Malaysia	785	623
Singapore	612	-
Revenue from continuing operations	1,397	623
<u>Discontinued operations</u>		
Malaysia	-	3,152
Vietnam	-	1,678
Thailand	-	75
Revenue from discontinued operations	-	4,905
Total revenue	1,397	5,528

4.4 Breakdown of Sales

Group	12M2021 RM'000			12M2020 RM'000			% Change
	Continuing Operations	Discontinued Operations	Total	Continuing Operations	Discontinued Operations	Total	
a) Sales reported for first half year	409	-	409	341	2,824	3,165	(87.1)
b) Operating loss after tax before deducting non-controlling interest for first half year	(4,139)	(4,032)	(8,171)	(1,810)	(2,551)	(4,361)	87.4
c) Sales reported for second half year	988	-	988	282	2,081	2,363	(58.2)
d) Operating (loss)/profit after tax before deducting non-controlling interests reported for second half year	(8,076)	(6,030)	(14,106)	(2,567)	4,165	1,598	n.m.

5. Profit before tax

Profit/(loss) for the financial period from continuing operations is arrived after crediting / (charging) the following:

Group	3 months ended 31 December ("4Q")			12 months ended 31 December ("12M")		
	4Q2021 RM'000	4Q2020 RM'000	Change +/(-)%	12M2021 RM'000	12M2020 RM'000	Change +/(-)%
Interest expense	(580)	-	n.m.	(894)	-	n.m.
Depreciation of property, plant and equipment	(26)	(13)	100.0	(85)	(30)	183.3
Depreciation of right-of-use assets	(701)	-	n.m.	(767)	-	n.m.
Property, plant and equipment written off	(9)	(6)	50.0	(9)	(10)	(10.0)
Inventories written off	-	(46)	n.m.	-	(46)	n.m.
Impairment of goodwill	(4,293)	-	n.m.	(6,133)	-	n.m.
Provision for doubtful debts - trade	(149)	-	n.m.	(149)	-	n.m.
Income tax credit in respect of prior years	-	-	-	-	4	n.m.

6. Income Tax

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

Group	Continuing operations		Discontinued operations	
	12M2021 RM'000	12M2020 RM'000	12M2021 RM'000	12M2020 RM'000
Current tax expense	(64)	-	-	-
Adjustments in respect of prior years				
- tax overprovision for prior years	-	4	-	1
	(64)	4	-	1

7. Discontinued operations

Financial statements for 4Q2021, 4Q2020, 12M2021 and 12M2020 have been presented after:

- reclassifying the subsidiaries under the Asset Integrity Management sector under discontinued operations, upon receiving shareholders' approval in an extraordinary general meeting held on 15 October 2020 to dispose of IEV Group Sdn Bhd. The disposal of IEV Group Sdn Bhd was completed on 25 November 2020;
- reclassifying HealthPro Pte Ltd under discontinued operations after placing it under provisional liquidation on 29 July 2021. The voluntary liquidation of HealthPro Pte Ltd and appointment of a liquidator was approved at an extraordinary general meeting and a meeting of creditors on 27 August 2021;
- the exit from the exploration and production sector as announced on 10 January 2018 and 13 September 2019 in relation to the member's voluntary liquidation of PT IEV Pabuaran KSO, which was completed on 11 January 2021; and
- striking off of IEV Energy Investment Pte Ltd which was completed on 28 December 2021.

Results of the discontinued operations are as follow:

Group	3 months ended 31 December ("4Q")			12 months ended 31 December ("12M")		
	4Q2021 RM'000	4Q2020 RM'000	Change +/(-)%	12M2021 RM'000	12M2020 RM'000	Change +/(-)%
Discontinued operations						
Revenue	-	875	n.m.	-	4,905	n.m.
Cost of sales	-	(571)	n.m.	-	(1,237)	n.m.
Gross profit	-	304	n.m.	-	3,668	n.m.
Other operating income	14	6,950	(99.8)	143	8,966	(98.4)
Administrative expenses	26	(2,492)	n.m.	(4,094)	(10,718)	(61.8)
Exchange gain	-	456	n.m.	-	146	n.m.
Selling and distribution cost	-	133	n.m.	-	(442)	n.m.
Other operating expenses	(3,500)	(276)	n.m.	(5,937)	(467)	n.m.

Group	3 months ended 31 December ("4Q")			12 months ended 31 December ("12M")		
	4Q2021	4Q2020	Change	12M2021	12M2020	Change
	RM'000	RM'000	+/(-)%	RM'000	RM'000	+/(-)%
Share of results of associate	-	453	n.m.	-	1,275	n.m.
Finance cost	-	(156)	n.m.	(174)	(815)	(78.7)
(Loss)/Profit before tax	(3,460)	5,372	n.m.	(10,062)	1,613	n.m.
Income tax	-	-	-	-	1	n.m.
(Loss)/Profit for the period from discontinued operations	(3,460)	5,372	n.m.	(10,062)	1,614	n.m.

Profit for the financial period from discontinued operations is arrived after crediting / (charging) the following:

Group	3 months ended 31 December ("4Q")			12 months ended 31 December ("12M")		
	4Q2021	4Q2020	Change	12M2021	12M2020	Change
	RM'000	RM'000	+/(-)%	RM'000	RM'000	+/(-)%
Rental Income	-	23	n.m.	-	126	n.m.
Interest expense	-	(156)	n.m.	(174)	(815)	(78.7)
Amortisation of intangible assets	-	-	-	-	(34)	n.m.
Depreciation of property, plant and equipment	-	(65)	n.m.	(2)	(398)	(99.5)
Depreciation of right-of-use asset	-	(1,394)	n.m.	(2,727)	(5,633)	(51.6)
Write-back of impairment for property, plant and equipment	-	55	n.m.	-	305	n.m.
Gain on disposal of subsidiaries	-	6,336	n.m.	-	6,336	n.m.
Write-back of impairment for inventories	-	442	n.m.	-	318	n.m.
Inventories written off	-	(413)	n.m.	-	(434)	n.m.
Reversal for expected credit loss, net	-	12	n.m.	-	1,164	n.m.
(impairment)/Write-back of impairment of VAT receivables	-	(2)	n.m.	-	26	n.m.
Write-back of payables & accrued expenses	-	161	n.m.	-	340	n.m.
Loss on deconsolidation of subsidiary	(3,449)	-	n.m.	(3,449)	-	n.m.
Loss on liquidation of subsidiary	(52)	-	n.m.	(2,489)	-	n.m.
Income tax credit in respect of prior years	-	-	-	-	1	n.m.

8. Trade receivables

	Company		Group	
	As at 31 December 2021	As at 31 December 2020	As at 31 December 2021	As at 31 December 2020
	RM'000 (Unaudited)	RM'000 (Audited)	RM'000 (Unaudited)	RM'000 (Audited)
Outside parties	-	-	643	-
Provision for doubtful debts – trade	-	-	(149)	-
	-	-	494	-

The trade receivables are derived from outsource services segment. Management applied the "simplified approach" for assessing expected credit losses for trade receivables from third parties. Under the simplified approach, the Group's management developed a provision matrix using historical credit loss rates adjusted with forward looking information to reflect the effects of the current and future economic conditions, economic factors impacted by COVID-19 pandemic. The main factors considered in determining the lifetime expected credit losses for these customers are debts past due more than 6 months and there was currently uncertainty over the recoverability of the debts.

9. Property, plant and equipment

During the twelve months ended 31 December 2021, construction-in-progress amounting to RM4,588,765 (31 December 2020: RM Nil) under HealthPro Pte Ltd has been written off in view of the subsidiary being placed under creditors voluntary liquidation. The Group had also acquired property, plant and equipment amounting to RM 198,000 (31 December 2020: RM 308,000).

10. Right-of-use assets

Group	Confinement		Total RM'000
	Office unit RM'000	centre RM'000	
Cost:			
At 1 January 2020	601	12,771	13,372
Additions	-	394	394
Disposal of subsidiaries	(601)	-	(601)
Currency translation difference		51	51
At 31 December 2020	-	13,216	13,216
Additions	387	2,546	2,933
Liquidation of subsidiaries	-	(13,165)	(13,165)
Currency translation difference	-	(50)	(50)
At 31 December 2021	387	2,547	2,934
Accumulated depreciation:			
At 1 January 2020	267	426	693
Depreciation for the year	245	5,388	5,633
Disposal of subsidiaries	(512)	-	(512)
Currency translation difference	-	5	5
At 31 December 2020	-	5,819	5,819
Depreciation for the period	77	3,417	3,494
Liquidation of subsidiaries	-	(8,541)	(8,541)
Currency translation difference	-	(5)	(5)
At 31 December 2021	77	690	767
Carrying amount:			
At 31 December 2021	310	1,857	2,167
At 31 December 2020	-	7,397	7,397

11. Intangible assets

During the twelve months ended 31 December 2021, Intangible assets increased to RM200,000 (31 December 2020: Nil) due to the acquisition of an e-Commerce platform to support the marketing and sales of the DNA profiling product "Qodify".

12. Goodwill

Goodwill acquired in a business combination is allocated, at acquisition, to the cash generating unit (CGU) that is expected to benefit from that business combination. The goodwill is allocated to the Healthcare sector.

Group	Goodwill RM'000	Total RM'000
At 31 December 2020		
Cost	7,434	7,434
Accumulated impairment	(1,301)	(1,301)
Carrying amounts at 31 December 2020	6,133	6,133

Group	Goodwill RM'000	Total RM'000
Cost		
At 1 January 2021	7,434	7,434
Additions	-	-
At 31 December 2021	7,434	7,434
Accumulated impairment losses		
At 1 January 2021	(1,301)	(1,301)
Impairment during the period	(6,133)	(6,133)
At 31 December 2021	7,434)	(7,434)
Carrying amounts at 31 December 2021	-	-

13. Other payables and other provisions

	Company		Group	
	As at 31 December 2021 RM'000 (Unaudited)	As at 31 December 2020 RM'000 (Audited)	As at 31 December 2021 RM'000 (Unaudited)	As at 31 December 2020 RM'000 (Audited)
Amount owing to directors	-	-	1,279	13
Amount owing to subsidiaries	-	484	-	-
Service tax payable	-	-	3	3
Accruals for rental deposit and renovation work	-	-	240	-
Accruals	546	598	889	905
Other payables	293	-	2,426	4,195
Others	-	500	101	595
	839	1,582	4,938	5,711

The amount owing to Directors of the Company related to reimbursable disbursements incurred for business use and are repayable on demand. Included in other payables as at 31 December 2021 is rental payable of RM401,544 (31 December 2020: RM2,808,139).

The Group's and Company's other payables and provisions that are not denominated in the functional currencies of the respective entities are as follows:

	Company		Group	
	As at 31 December 2021 RM'000 (Unaudited)	As at 31 December 2020 RM'000 (Audited)	As at 31 December 2021 RM'000 (Unaudited)	As at 31 December 2020 RM'000 (Audited)
Current assets				
Singapore Dollar	766	850	2,280	3,788
United States Dollar	44	691	44	125
Malaysia Ringgit	29	41	2,614	1,633
Others	-	-	-	165
	839	1,582	4,938	5,711

14. Borrowings

In relation to the aggregate amount of the group's borrowings and debt securities, the following are convertible loans outstanding at the end of the financial period reported on with comparative figures as at the end of the immediately preceding financial year.

Group and Company	As at	As at
	31 December 2021 (RM'000)	31 December 2020 (RM'000)
Proceeds from issue of convertible loans	6,954	-
Convertible loan amount classified as equity	(367)	-
Accumulated interest	794	-
Currency translation difference	2	-
Conversion of convertible loan to ordinary shares	(4,945)	-
Carrying amount of interest-bearing liabilities as at 31 December	2,438	-
Amount repayable in one year or less, or on demand	2,438	-
Amount repayable after one year	-	-

Note: Convertible loans include accrued interests and recorded at fair value of the liability component. The fair value of the liability component is calculated using a market interest rate for an equivalent non-convertible loan at the date of issue. The residual amount, representing the value of the equity conversion component, is included in shareholders' equity in other reserves

Details of Convertible Loans

On 29 January 2021, the Company had entered into 1-year unsecured convertible loan agreements with 5 lenders, for an aggregate principal amount of S\$2.25 million. The maturity date is 12 months from the date of disbursement of the loan. The convertible loan bears an interest rate of 10.0% per annum. At the option of the lenders, these loans are convertible into 56,532,663 ordinary shares in the Company at the conversion price of S\$0.0398 per ordinary share on 3 specified dates (i.e. 30 June 2021, 30 September 2021 and/or 31 December 2021). Please refer to the Company's announcement dated 29 January 2021, 4 February 2021, 1 April 2021 and 12 April 2021 for more information.

As at 31 December 2021, S\$2.25 million of the convertible loans has been received by the Group and the Company received a Conversion Notice from I Concept Global Growth Fund ("I Concept") to convert a loan principal sum of S\$1.6 million ("Conversion Amount") into new ordinary shares in the Company. Accordingly, the Company has on 31 December 2021 allotted and issued 40,201,005 new ordinary shares of the Company at S\$0.0398 per ordinary share in favour of I Concept. Please refer to the Company's announcement dated 31 December 2021 for more information.

15. Lease liabilities

The Group as lessee:

Group	As at 31 December	
	2021 RM'000	2020 RM'000
Lease Liabilities		
Maturity analysis:		
Year 1	1,444	5,624
Year 2	1,191	2,286
Year 3	-	-
	2,635	7,910
Less: Unearned interest	(118)	(302)
	2,517	7,608
Analysed as:		
Current	1,358	5,352
Non-current	1,159	2,256
	2,517	7,608

16. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 31 December 2021 and 31 December 2020:

	Company		Group	
	As at 31 December 2021 RM'000 (Unaudited)	As at 31 December 2020 RM'000 (Audited)	As at 31 December 2021 RM'000 (Unaudited)	As at 31 December 2020 RM'000 (Audited)
Financial Assets				
Financial assets at amortised cost	4,248	11,567	2,650	1,932
Financial Liabilities				
Financial liabilities at amortised cost	3,277	1,582	7,408	5,726
Lease liabilities	-	-	2,517	7,608

Financial assets consist of cash and bank balances, trade and other receivables, excluding prepayments, prepaid leases, tax recoverable and value-added tax receivables. Financial liabilities consist of convertible loans, trade and other payables and advances from a related party excluding value-added tax payables, withholding tax and income tax payable.

17. Subsequent events

There are no known subsequent events which have led to adjustments to this set of interim financial statements.

F. OTHER INFORMATION REQUIRED BY CATALIST RULE APPENDIX 7C

- Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

	Number of shares	Resultant issued and paid-up share capital (S\$)
Issued and paid-up share capital of the Company as at 30 September 2021 (excluding treasury shares)	512,567,966	47,791,018
Issuance of new ordinary shares	40,201,005	1,600,000
Issued and paid-up share capital of the Company as at 31 December 2021 (excluding treasury shares)	552,768,971	49,391,018

On 29 January 2021, the Company had entered into 1-year unsecured convertible loan agreements with 5 lenders, for an aggregate principal amount of S\$2.25 million. The maturity date is 12 months from the date of disbursement of the loan. The convertible loan bears an interest rate of 10.0% per annum. At the option of the lenders, these loans are convertible into 56,532,663 ordinary shares in the Company ("**Conversion Shares**") at the conversion price of S\$0.0398 per ordinary share on 3 specified dates (i.e. 30 June 2021, 30 September 2021 and/or 31 December 2021). Please refer to the Company's announcement dated 29 January 2021, 4 February 2021, 1 April 2021 and 12 April 2021 for more information. As at 31 December 2021, the Company received a Conversion Notice from I Concept Global Growth Fund ("**I Concept**") to convert a loan principal sum of S\$1.6 million into new ordinary shares in the Company. Accordingly, the Company has on 31 December 2021 allotted and issued 40,201,005 new ordinary shares of the Company at S\$0.0398 per ordinary share in favour of I Concept. Please refer to the Company's announcement dated 31 December 2021 for more information.

Save as discussed above, there were no outstanding convertibles, share options or subsidiary holdings as at 31 December 2021 and 31 December 2020.

The total number of treasury shares as at 31 December 2021 and 31 December 2020 are presented below:

	As at 31 December 2021	As at 31 December 2020
Total number of treasury shares	200,000	200,000
Total number of ordinary shares	552,768,971	492,882,927
% of treasury shares over total number of ordinary shares	0.04%	0.04%

- 2. To show the total number of issued shares excluding treasury shares at the end of the current financial period and as at the end of the immediately preceding financial year**

	As at 31 December 2021	As at 31 December 2020
Number of issued shares of the Company	552,968,971	493,082,927
Share buy-backs held as treasury shares	(200,000)	(200,000)
Number of issued shares excluding treasury shares	552,768,971	492,882,927

- 3. A statement showing all sales, transfers, disposal, cancellation and / or use of treasury shares as at the end of the current financial period reported on.**

There were no sales, transfers, disposal, cancellation and /or use of treasury shares as at 31 December 2021.

- 4. A statement showing all sales, transfers, cancellation and / or use of subsidiary holdings as at the end of the current financial period reported on.**

There were no sales, transfers, cancellation and / or use of subsidiary holdings as at 31 December 2021.

- 5. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:**
a) Updates on the efforts taken to resolve each outstanding audit issue.
b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.
This is not required for any audit issue that is a material uncertainty relating to going concern.

Not applicable as the Group's audit opinion is with respect to a material uncertainty related to going concern.

- 6. Earnings/(Loss) per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends**

Group	4Q2021 (Malaysian sen)	4Q2020 (Malaysian sen)	12M2021 (Malaysian sen)	12M2020 (Malaysian sen)
(Loss)/earnings per ordinary share for the period based on the net (loss)/profit attributable to shareholders of the Company:				
(i) Basic				
- from continuing operations	(1.29)	(0.35)	(2.41)	(0.90)
- from discontinued operations	(0.67)	1.09	(1.98)	0.33
	(1.96)	0.74	(4.39)	(0.57)
(ii) On a fully diluted basis	(1.96)	0.74	(4.39)	(0.57)
Weighted average number of ordinary shares	513,004,933	491,863,905	507,177,081	486,028,191

Basic and diluted (loss)/earnings per ordinary share have been computed based on the Group's (loss)/profit attributable to owners of the parent and the weighted average number of ordinary shares in issue during the respective periods.

The basic and fully diluted (loss)/earnings per ordinary share for each 4Q2021, 4Q2020, 12M2021 and 12M2020 were the same as there were no potentially dilutive ordinary shares existing during 4Q2021, 4Q2020, 12M2021 and 12M2020 respectively.

7. Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year

	Net asset value per ordinary share (Malaysian sen)	
	As at 31 December 2021	As at 31 December 2020
Group	(0.8)	1.5
Company	1.5	3.5

Net asset value per ordinary share as at 31 December 2021 and 31 December 2020 have been calculated based on the aggregate number of ordinary shares of 552,768,971 and 492,882,927 as at the respective dates, excluding treasury shares.

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

Review of Statement of Comprehensive Income

Breakdown by business segments

Three Months ended 31 December

Business segment	4Q2021			4Q2020		
	Revenue (RM'000)	Gross Profit/(Loss) (RM'000)	GP Margin %	Revenue (RM'000)	Gross Profit/(Loss) (RM'000)	GP Margin %
<u>Continuing Operations</u>						
Healthcare services	134	(9)	(6.7%)	87	(46)	(52.9%)
Outsourced services	707	434	61.4%	-	-	-
Total from continuing operations	841	425	50.5%	87	(46)	(52.9%)
<u>Discontinued Operations</u>						
Asset Integrity Management Sector	-	-	-	875	304	34.7%
Total from discontinued operations	-	-	-	875	304	34.7%
Total	841	425	50.5%	962	258	26.8%

Twelve Months ended 31 December

Business segment	12M2021			12M2020		
	Revenue (RM'000)	Gross Profit (RM'000)	GP Margin %	Revenue (RM'000)	Gross Profit (RM'000)	GP Margin %
<u>Continuing Operations</u>						
Healthcare services	690	114	16.5%	623	85	13.6%
Outsourced services	707	434	61.4%	-	-	-
Total from continuing operations	1,397	548	39.2%	623	85	13.6%
<u>Discontinued operations</u>						
Asset Integrity Management Sector	-	-	-	4,905	3,668	74.8%
Total from discontinued operations	-	-	-	4,905	3,668	74.8%
Total	1,397	548	39.2%	5,528	3,753	67.9%

Continuing Operations

Revenue

Revenue for the Group in 4Q2021 increased by 866.7% to RM0.8 million from RM0.1 million in 4Q2020 due mainly to the acquisition of back-office support service companies ("**Outsourced Services**"), Impact BPO Services Pte Ltd ("**Impact SG**") in Singapore and Impact BPO Sdn Bhd ("**Impact MY**") in Malaysia on 1 October 2021. Outsourced Services include human resource recruitment and payroll, event management and information technology services. Healthcare services from the postpartum centre in Petaling Jaya Malaysia ("**PJ Confinement Centre**") reported a 54.0% increase in 4Q2021 revenue of RM134 thousand from RM87 thousand in 4Q2020 due mainly to higher postpartum room bookings and expanded chiropractic services during the period in review. Revenue of RM0.7 million in 4Q2021 from Outsourced Services is the first quarterly reporting from this revenue stream.

Group revenue for 12M2021 increased by 124.2% to RM1.4 million from RM0.6 million in 12M2020 due mainly to (i) the inaugural annual revenue reporting from Outsourced Services of RM0.7 million and (ii) a 10.6% increase in 12M2021 Healthcare services revenue of RM0.7 million from RM0.6 million in 12M2020 arising from higher room bookings and expanded chiropractic services during the period in review. Revenue for 12M2021 from Healthcare services was expected to be higher if not for the prolonged government-mandated Covid-19 restricted movements.

Gross Profit

The Group's gross profit for 4Q2021 was RM0.4 million compared to a gross loss of RM46 thousand for 4Q2020 due mainly to the inaugural quarterly financial reporting from Outsourced Services, which generated gross profit of RM0.4 million during 4Q2021. Healthcare services reported a lower gross loss of RM9 thousand in 4Q2021 compared to a gross loss of RM46 thousand in 4Q2020 due mainly to improved postpartum room bookings and expanded chiropractic services during the period in review. Group gross profit for 12M2021 increased by 544.7% to RM0.5 million from RM0.1 million in 12M2020 due mainly to the inaugural gross profit contribution from Outsourced Services of RM0.4 million in 12M2021. Gross profit from healthcare services in 12M2021 improved by 34.1% to RM114 thousand from RM85 thousand in 12M2020 for reasons mentioned above.

Further due to reasons explained earlier, gross profit margin from Healthcare Services for 4Q2021 was -6.7% compared to -52.9% for 4Q2020 and 16.5% for 12M2021 compared to 13.6% for 12M2020. For Outsourced Services, the gross profit margin was 61.4% for both 4Q2021 and 12M2021.

Other Operating Income

The Group reported other operating income for 4Q2021 of RM77 thousand compared to RM8 thousand for 4Q2020, for which (i) RM45 thousand were government subsidies arising from government restrictions on business activities to address the Covid19 outbreak and (ii) RM33 thousand one-time gain from the acquisition of Impact BPO Services Pte Ltd. Similarly, other operating income for 12M2021 of RM80 thousand was contributed mainly from government subsidies and the gain from the acquisition of Impact BPO Services Pte Ltd. Other operating income of RM42 thousand for 12M2020 was similarly from government subsidies related to the Covid19 outbreak.

Administrative Expenses

Administrative expenses in 4Q2021 increased by 105.9% to RM2.2 million from RM1.1 million in 4Q2020 due mainly to: (i) increase in depreciation of right-of-use assets of RM0.7 million (as required by SFRS(I) 16) in relation to commercial leases on the planned Mines2 Confinement Centre and office spaces in Singapore and Malaysia; (ii) increase in corporate manpower cost of RM0.3 million as such costs were no longer shared by IEV Group Sdn Bhd which was disposed of in FY2020; (iii) increase in manpower and overheads of RM0.3 million from the acquisition of Impact BPO Services Pte Ltd and Impact BPO Sdn Bhd. Such increases were partially offset by a reduction of corporate expenses of RM0.2 million that was incurred in 4Q2020 for the disposal of IEV Group Sdn Bhd and its subsidiaries. Depreciation of property, plant and equipment (“PPE”) for 4Q2021 increased by 100% to RM26 thousand from RM13 thousand in 4Q2020 mainly due to upgrading works on the PJ Confinement Centre and the acquisition of office equipment.

Administrative expenses in 12M2021 increased by 50.2% to RM5.7 million from RM3.8 million in 12M2020 due mainly to: (i) increase in depreciation of right-of-use assets of RM0.8 million in relation commercial leases on the planned Mines2 Confinement Centre and office spaces in Singapore and Malaysia; (ii) increase in corporate manpower cost of RM1.1 million as such costs were no longer shared by IEV Group Sdn Bhd which was disposed of in FY2020; and (iii) increase in manpower and overheads of RM0.3 million from the acquisition of Impact BPO Services Pte Ltd and Impact BPO Sdn Bhd sales. Such increases were partially offset by a reduction of corporate expenses of RM0.3 million that was incurred in 12M2020 for the disposal of IEV Group Sdn Bhd and its subsidiaries. Similar to 4Q2021, depreciation of PPE for 12M2021 increased by 183% to RM85 thousand from RM30 thousand in 12M2020 due to upgrading works at the PJ Confinement Centre and acquisition of office equipment.

Exchange Loss/Gain

The Group recorded a marginal exchange gain of RM5 thousand in 4Q2021 compared to an exchange gain of RM50 thousand in 4Q2020. For 12M2021, the Group recorded an exchange loss of RM47 thousand compared to an exchange loss of RM36 thousand in 12M2020. The exchange gain for 4Q2021 reflected a moderate recovery of the Malaysian Ringgit against the Singapore Dollar compared to a more significant depreciation of the Malaysian Ringgit during the first nine months of 2021. The overall exchange loss for 12M2021 reflects the depreciation of the Malaysia Ringgit against the Singapore Dollar throughout the period in review.

Other Operating Expenses

Other operating expenses amounting to RM4.3 million for 4Q2021 was due to (i) full impairment on goodwill carrying balance of RM4.3 million and (ii) an impairment of RM0.15 million on trade receivables in relation to Outsourced Services; which was partially offset by a foreign exchange translation gain of RM0.15 million from the liquidation and deconsolidation of IEV Energy Investment Pte Ltd. Goodwill was fully impaired in view of the delayed expansion plans and opening of postpartum centres in Malaysia as a result of the Covid-19 pandemic; and the discontinuation of a large postpartum centre on Hendon Road, Singapore as it was no longer commercially viable. Further due to reasons given, other operating expense of RM6.1 million in 12M2021 was due to goodwill impairment of RM6.1 million and trade receivable impairment of RM0.15 million, which was partially offset by the foreign exchange translation gain of RM0.15 million from the deconsolidation of IEV Energy Investment Pte Ltd. In comparison, other operating expenses of RM0.7 million for 4Q2020 and 12M2020 were due mainly to (i) forfeiture of rental and interior design deposit of RM627 thousand on the cancellation of a proposed postpartum centre in Petaling Jaya, Malaysia; and (ii) RM46 thousand write-off of inventory that were no longer in use.

Finance Costs

Finance costs of RM0.6 million for 4Q2021 and RM0.9 million for 12M2021 were largely in relation to accrued interest on outstanding convertible loans entered into during 1Q2021 and interest on lease obligations.

Loss Before Tax

For the reasons set out above, the Group recorded a 284.2% increase in loss before tax of RM6.6 million for 4Q2021 from RM1.7 million for 4Q2020. For 12M2021, the Group recorded a 179.1% increase in loss before tax to RM12.2 million from RM4.4 million in 12M2020.

Discontinued Operations

Loss before tax from discontinued operations of RM10.1 million for 12M2021 were mainly attributable to (i) RM3.5 million loss from the deconsolidation of IEV Energy Investment Pte Ltd upon the completion of its strike-off process; (ii) RM2.5 million loss from the liquidation of HealthPro Pte Ltd; (iii) depreciation of right of use assets of RM2.7 million for the

commercial lease at Hendon Road, Singapore; (iv) manpower costs of RM0.8 million and (v) professional and consultancy services of RM0.5 million in relation to HR services, engineering and IT infrastructure consulting for the Hendon Road postpartum centre, and liquidation expenses for HealthPro Pte Ltd.

Review of Statement of Financial Position

Current Assets

The Group's trade receivables increased to RM0.5 million as at 31 December 2021 from RM Nil as at 31 December 2020 due mainly to the addition of receivables from Outsourced Services upon the acquisition of Impact SG and Impact MY. The Group's current portion of other receivables and prepayments decreased by RM1.0 million to RM1.0 million as at 31 December 2021 from RM2.0 million as at 31 December 2020, due mainly to liquidation write-down of other receivable and prepayments of RM1.5 million related to HealthPro Pte Ltd; and partially offset by additional other receivables of RM0.4 million related to the acquisition of Impact SG and Impact MY. The Company's other receivables and prepayments decreased by RM7.5 million to RM3.9 million as at 31 December 2021 from RM11.4 million as at 31 December 2020 due mainly to an impairment of RM13.5 million on advances made in relation to the discontinued postpartum centre on Hendon Road, Singapore, which was partially offset by additional advances and loans of RM6.0 million made by the Company to subsidiaries within the Group.

Non-Current Assets

Property plant and equipment ("**PPE**") decreased by RM4.4 million to RM0.4 million as at 31 December 2021 from RM4.8 million as at 31 December 2020 due to the liquidation write-down of RM4.6 million in PPE related to HealthPro Pte Ltd; and partially offset by the acquisition of RM0.2 million in PPE related to the chiropractic and physiotherapy business and general office equipment. Right-of-use ("**ROU**") assets reduced by RM5.2 million to RM2.2 million as at 31 December 2021 from RM7.4 million as at 31 December 2020 due mainly to (i) depreciation charges of RM2.7 million related to operations of HealthPro Pte Ltd; (ii) liquidation write-down of RM4.7 million ROU assets related to HealthPro Pte Ltd; and (iii) depreciation charges of RM0.8 million related to a commercial lease of the Mines2 Confinement Centre and office space in Singapore and Malaysia. These charges were partially offset by the addition of RM2.9 million in ROU asset for the lease of the Mines2 Confinement Centre and office spaces in Singapore and Malaysia. Carrying value of goodwill was reduced to RM Nil as at 31 December 2021 from RM6.1 million as at 31 December 2020 due to a full goodwill impairment provision of RM6.1 million in view of delayed expansion plans and opening of the Group's postpartum care centres in Malaysia and Singapore as a result of Covid-19 pandemic induced suspension of various business activities. Intangible assets increased to RM0.2 million as at 31 December 2021 from RM Nil as at 31 December 2020 due to the acquisition of an e-Commerce platform to support the marketing and sales of the DNA profiling product "Qodify".

Capital and Reserves

Share capital of the Company and the Group increased to RM126.2 million as at December 2021 from RM119.7 million as at 31 December 2020 due to (i) the allotment and issuance of 19,685,039 new ordinary shares in the Company at an issue price of S\$0.0254 per ordinary share pursuant to a placement exercise and (ii) the conversion of a S\$1.6 million convertible loan into new ordinary shares in the Company comprising 40,201,005 ordinary shares at S\$0.0398 per ordinary share. The Group's currency translation reserve as at 31 December 2021 was at RM22 thousand compared to a deficit of RM3.4 million due to the reclassification of a RM3.45 million translation reserve to a loss from discontinued operations arising from the deconsolidation of IEV Energy Investment Pte Ltd upon completing its striking-off process. Capital reserves of the Company and the Group as at 31 December 2021 increased to RM3.9 million from RM3.5 million as at 31 December 2020, due to the effect of recording the RM0.4 million difference between fair value and face value of the liability component of convertible loans.

Accumulated losses for the Group increased by RM22.3 million to RM134.5 million as at 31 December 2021 from RM112.2 million as at 31 December 2020, due to the loss recorded for 12M2021.

Non-Current Liabilities and Current Liabilities

Trade payables increased to RM30 thousand as at 31 December 2021 from RM9 thousand as at 31 December 2020 due mainly to the acquisition of the Outsourced Services of Impact SG and Impact MY. Other payables for the Group as at 31 December 2021 decreased by RM0.8 million to RM4.9 million from RM5.7 million as at 31 December 2020 due mainly to a liquidation write-down of RM3.0 million in relation to HealthPro Pte Ltd and partially offset by (i) addition of RM1.3 million of other payables upon the acquisition of Impact SG and Impact MY; (ii) the addition of RM0.5 million in other payables incurred by the healthcare business; and (iii) the addition of RM0.4 million in other payables for corporate expenses. Convertible loans of RM2.4 million as at 31 December 2021 represents the fair value of outstanding principal and

accumulated interest that is planned to be settled during financial year ending 31 December 2022. Income tax payable of RM64 thousand is in relation to a corporate income tax payable position of a subsidiary, Impact SG, for its Outsourced services business.

Current and non-current lease liabilities as at 31 December 2021 decreased to RM2.5 million from RM7.6 million as at 31 December 2020 due to (i) lease payments of RM3.4 million; and (ii) write-down of RM5.0 million upon HealthPro Pte Ltd being placed in liquidation; and these were partially offset by (i) additional lease liability of RM3.0 million for the lease of the Mines2 Confinement Centre and office space in Singapore and Malaysia; and (ii) interest on leases of RM0.3 million.

The Group has a negative working capital of RM6.3 million as at 31 December 2021, compared to a negative working capital of RM8.5 million as at 31 December 2020. The decrease in negative working capital was due mainly to the write down of current lease liabilities and other payables upon HealthPro Pte Ltd being placed in liquidation. The Group has a net liability of RM4.6 million as at 31 December 2021 compared to a net asset position of RM7.6 million as at 31 December 2020 due mainly to losses of RM22.2 million for 12M2021.

Barring any unforeseen circumstances and any further serious adverse impact of the Covid-19 pandemic, the Group should be able to meet its working capital commitments for the next 12 months in view of: (i) potential additional corporate fund-raising including private placements and debt instruments; and (ii) the Group's estimated revenue from the Healthcare Sector and Outsourced Services for the next 12 months.

Review of Statement of Cash Flows

For 4Q2021 the Group's net cash used in operating activities was RM0.4 million. This was mainly due to: (i) an operating loss before working capital changes of RM0.7 million; and (ii) increase in trade and other receivables of RM0.6 million; which were partially offset by an increase in trade and other payables of RM1.0 million. Net cash used in investing activities of RM87 thousand for 4Q2021 was from the acquisition of property, plant and equipment. Net cash generated from financing activities of RM1.4 million for 4Q2021 was mainly due to RM1.9 million proceeds from the subscription of convertible loans, which was partially offset by lease payments of RM0.4 million.

For 12M2021, the Group recorded net cash used in operating activities of RM4.1 million. This was mainly due to: (i) an operating loss before working capital changes of RM5.3 million; (ii) increase in trade and other receivables of RM0.9 million. These were partially offset by an increase in trade and other payables of RM2.2 million. Net cash used in investing activities of RM0.2 million for 12M2021 was from the acquisition of property, plant and equipment. Net cash generated from financing activities of RM5.0 million for 12M2021 was mainly due to (i) RM7.0 million proceeds from the subscription of convertible loan and (ii) RM1.5 million proceeds from subscriptions of the Company's ordinary shares; and these were partially offset by lease payments of RM3.4 million.

As a result of the above, the cash and bank balances was RM1.2 million as at 31 December 2021, compared to RM0.5 million as at 31 December 2020.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results

No forecast or prospect statement has been previously disclosed to shareholders.

10. A commentary at the date of the announcement of the significant trend competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months

Healthcare Business

Malaysia

The Malaysian government has shifted to viewing Covid-19 as endemic, instead of a pandemic, and all economic sectors have now resumed operations. However, the government is still stressing to the public to remain cautious with Covid-19 and continue with the health protocols at public places. The Group remains cautiously optimistic on the future prospects of the Healthcare Business, especially with the heightened public awareness on the need for good hygiene practices. Furthermore, the Group has been diligently maintaining the quality of its postpartum care services, and at the same time, keeping a look out for opportunities within this sector.

Singapore

Despite the presence of Covid-19 infections, the Singapore government has adopted a “live-with-it” strategy. With a vaccination rate of approximately 90% of the entire population as at the date of this announcement, Singapore is preparing to open for business. Various vaccinated travel lanes (“VTL”) have been established with a number of countries and more countries are to be linked up soon.

Notwithstanding the voluntary liquidation of HealthPro Pte Ltd, the Group intends to continue the postpartum care business in Singapore and will continue to look out for opportunities.

Outsourced Services

The emergence of Covid-19 outbreak has brought a slowdown across industries and effectively changed the way businesses operate. As businesses seek to recover, cost reduction and agility to respond to fluctuations in business activities have emerged as top priorities. As a result, there is an increased demand for outsourced services such as recruitment, payroll processing, event management, and information technology to a third-party vendor as they focus on revenue-generating activities. There are increased inquiries for our Outsourced service business and the Group plans to expand its offerings to cater to this segment.

New Developments

Postpartum Care Centres

The PJ Confinement Centre at SS2 Petaling Jaya, Malaysia, continues to operate despite the current Covid-19 pandemic in Malaysia and at a very encouraging capacity. It has received bookings till the first quarter of 2022.

With regards to the Mines2 Centre in the Klang Valley region, Malaysia, we have submitted the local authority application for renovation works and still awaiting approval. We expect to start renovations towards mid of second quarter of 2022, with the intention to commence operations in early fourth quarter of 2022.

Complementary Treatments

The Group had commenced operations of its first chiropractic and physiotherapy centre at the PJ Confinement Centre in April 2021, under the brand name, ‘Back To Life’ (“BTL”). The month-on-month results have been promising since resuming operations in August 2021, after lifting of the lockdown. The second BTL centre in Petaling Jaya, Malaysia has just completed its renovation and expect to commence operations in March 2022. An integrated BTL centre is also being planned within the Mines2 Centre, and renovation shall proceed in line with the renovation of the confinement centre.

Chiropractic and physiotherapy services have been heavily sought after in Malaysia for some time and demand is expected to continue to grow for the foreseeable years ahead. The rising trend of an active and sporting lifestyle amongst the young and old has significantly contributed to the high demand for such services. Thus, many new centres have opened in major population catchment areas to meet market demand.

DNA Profiling

Given the awareness and shift of emphasis towards health and wellbeing being in the midst of the Covid-19 pandemic, there has been an increase in demand for DNA profiling. Our DNA profiling has the ability to provide individual insights into their genetic profile, including whether an individual has a predisposition, or is at an increased likelihood, of having an inherited disease or disorder. The Group launched its e-commerce website for DNA profiling product “Qodify” in third quarter of 2021 and are now focused on creating awareness and marketing of the product to the Malaysia and Singapore. The Group plans to expand sales of Qodify to more countries within the region once presence in Malaysia and Singapore is established. We expect further growth in this business to happen sometime in second quarter of 2022.

Covid-19 Antibody Test Kit

With Covid-19 being treated as endemic and having to live amidst the virus in our daily lives, it is imperative to understand and determine how the mass public are protected against Covid-19. The Group had, in August 2021, obtained exclusive distributorship from Lansion Biotechnology Co., Ltd, a China-based biotechnology company to market and distribute Covid-19 Antibody Test Kits as well as the Dry Fluorescence Immunoassay Analyser in Singapore and Malaysia. The Covid-19 Test Kits are able to detect the presence of neutralizing antibodies which are indicative of the immune system’s adaptation to Covid-19 infection and are predictive of the body’s immune protection against future symptomatic Covid-19 infection. The Group is in the midst of applying for approval from the respective government agencies in Singapore and Malaysia to commence distribution of these products and expects to commence marketing and distribution in early first quarter of 2022.

11. **If a decision regarding dividend has been made:**
- (a) **Whether an interim (final) ordinary dividend has been declared (recommended)**
No.
- (b) **Previous corresponding period/rate %**
None.

12. **If no dividend has been declared (recommended), a statement to that effect**

There is no interim dividend recommended and declared by the Directors in respect of the current financial period ended 31 December 2021 as the Group recorded a loss from its continuing operations in 12M2021.

13. **Related party transactions and Interested Party Transaction (“IPT”). If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect**

Save for remuneration of directors and other members of key management during the financial period, there were no other related party transactions.

The Group does not have a general mandate from shareholders for interested person transactions (“**IPTs**”) pursuant to Rule 920(1)(a)(ii) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”). There were no IPTs entered into during the financial period reported on which exceeds S\$100,000 in value.

14. **Use of Proceeds from Share Subscription**

Pursuant to Rule 1204(5)(f) of the Catalist Rules, the Board of Directors wishes to provide an update on the use of the proceeds arising from:

- (i) the entry into convertible loan agreements on 29 January 2021 for interest-bearing convertible loans (the “**Convertible Loans**”) of approximately S\$2.185 million (after deducting expenses of approximately S\$65,000 incurred by the Company in connection with the Convertible Loans) have been utilised as follows:

Use of Proceeds	Amount allocated (as announced on 29 January 2021) (S\$'000)	Amount utilised as at 31 January 2022 (S\$'000)	Balance of net proceeds (S\$'000)
(i) Renovation and refurbishment of postpartum and chiropractic centres	1,300	1,050	250
(ii) Working capital	885	885 ⁽¹⁾	-
Total	2,185	1,935	250

Note 1. Working capital utilisation has been for (i) rental for commercial leases S\$565 thousand; (ii) payment of professional fees of S\$70 thousand; and (iii) manpower and overheads of S\$250 thousand.

15. **A breakdown of the total annual dividend (in dollar value) for the issuer’s latest full year and its previous full year**

Company	FY2021 SGD	FY2020 SGD
(a) Ordinary	-	-
(b) Preference	-	-
(c) Total	-	-

16. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1).

The Company confirms that all the required undertakings under the Rule 720(1) of the Catalist Rules have been obtained from its Directors and Executive Officers in the format set out in Appendix 7H of the Catalist Rules.

17. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704 (10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement

The Company confirms that there is no person occupying a managerial position in the Company and its subsidiaries who is a relative of a director, chief executive officer or substantial shareholder of the Company pursuant to Rule 704(10) of the Catalist Rules.

ON BEHALF OF THE BOARD OF DIRECTORS

LOW KOON POH EXECUTIVE CHAIRMAN & CEO	HARRY NG LEAD INDEPENDENT DIRECTOR
--	---------------------------------------

Date: 22 February 2022

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor").

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Ms. Charmian Lim, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone (65) 6232 3210.
