



MEDI LIFESTYLE LIMITED

(Formerly known as IEV HOLDINGS LIMITED)

(Company Registration No: 201117734D)

(Incorporated in the Republic of Singapore on 26 July 2011)

(the “Company”, and together with its subsidiaries, the “Group”)

FULL YEAR UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

In view of the material uncertainty relating to going concern issued by the Company’s independent auditor, Deloitte Touche LLP, on the audited financial statements of the Group for the financial ended 31 December 2019, the Company is required by the Singapore Exchange Securities Trading Limited (“Exchange”) to announce its quarterly financial statements pursuant to Catalist Rule 705.

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.

1(a)(i) Statement of Comprehensive Income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group					
	3 months ended 31 December ("4Q")			12 months ended 31 December ("12M")		
	Unaudited 4Q2020 (RM'000)	Unaudited 4Q2019 ^(a) (RM'000) (re-presented)	% change increase/ (decrease)	Unaudited 12M2020 (RM'000)	Audited 12M2019 ^(a) (RM'000) (re-presented)	% change increase/ (decrease)
Revenue	87	28	210.7	623	28	n.m.
Cost of sales	(239)	(26)	819.2	(537)	(26)	n.m.
Gross (loss)/profit	(152)	2	n.m.	86	2	n.m.
Other operating income	6,373	-	n.m.	6,642	-	n.m.
Administrative expenses	(2,573)	(1,177)	118.6	(9,593)	(2,305)	316.2
Exchange gain/(loss)	48	14	242.9	(37)	2	n.m.
Other operating expenses	(679)	(1,315)	(48.4)	(683)	(1,315)	(48.1)
Finance costs	(113)	(56)	101.8	(554)	(56)	889.3
Profit/(loss) before tax	2,904	(2,532)	n.m.	(4,139)	(3,672)	12.7
Income tax	-	-	n.m.	4	-	n.m.
Profit/(loss) for the period/year from continuing operations	2,904	(2,532)	n.m.	(4,135)	(3,672)	12.6
Discontinued Operations^(b) Profit/(Loss) for the period/year from discontinued operations	754	(3,293)	n.m.	1,376	3,988	(65.5)
Profit/(Loss) for the period/year Other comprehensive (loss)/income, net of tax	3,658	(5,825)	n.m.	(2,759)	316	n.m.
- Exchange differences on translation of foreign operations	(5,482)	228	n.m.	(5,121)	275	n.m.
Total comprehensive (loss)/gain for the period/year	(1,824)	(5,597)	(67.4)	(7,880)	591	n.m.
Gain/(Loss) attributable to:						
Owners of the parent						
- Continuing operations	2,904	(2,532)	n.m.	(4,135)	(3,672)	12.6
- Discontinued operations	754	(3,280)	n.m.	1,376	4,160	(66.9)
Non-controlling interests						
- Continuing operations	-	(13)	n.m.	-	(172)	n.m.
	3,658	(5,825)	n.m.	(2,759)	316	n.m.
Total comprehensive loss/(gain) attributable to:						
Owners of the parent	(1,824)	(5,588)	(67.4)	(7,880)	763	n.m.
Non-controlling interests	-	(9)	n.m.	-	(172)	n.m.
	(1,824)	(5,597)	(67.4)	(7,880)	591	n.m.

n.m. denotes not meaningful

Notes:

- (a) Financial statements for 4Q2019 and 12M2019 have been re-presented after reclassifying the subsidiaries under the Asset Integrity Management ("AIM") 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 was completed on 25 November 2020. The financial results presented under continuing operations for 4Q2020 and 12M2020 comprises of the Healthcare Sector and corporate costs subsequent to the completion of the Group's acquisition of Lady Paradise Sdn. Bhd. (now known as HealthPro Life Sdn. Bhd.) in December 2019.
- (b) Discontinued operations is in relation to: (i) the exit from renewable energy business following the sale of the MK-1 biomass plant in Vietnam as announced on 7 November 2017, 11 January 2018 and 4 June 2018; (ii) 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; (iii) the exit from mobile natural gas sector as announced on 16 October 2018, 18 October 2018, 29 October 2018 and 14 November 2018 in relation to disposal of 95% interest in PT IEV Gas; and (iv) the exit from the AIM Sector subsequent to the disposal of IEV Group Sdn. Bhd. as announced on 14 September 2020, 22 September 2020, 15 October 2020 and 25 November 2020.

1(a)(ii) 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")		
	Unaudited 4Q2020 (RM'000)	Unaudited 4Q2019 (RM'000) (re-presented)	% change increase/ (decrease)	Unaudited 12M2020 (RM'000)	Audited 12M2019 (RM'000) (re-presented)	% change increase/ (decrease)
Interest expense	(113)	(56)	101.8	(554)	(56)	889.3
Gain on disposal of subsidiary	6,336	-	n.m.	6,336	-	n.m.
Depreciation of property, plant and equipment (include depreciation accounted for in cost of sales)	(13)	(1)	n.m.	(31)	(1)	n.m.
Depreciation of right-of-use assets	(1,349)	(426)	216.7	(5,388)	(426)	n.m.
Impairment of goodwill	-	(1,302)	n.m.	-	(1,302)	n.m.
Inventories written off	(46)	(14)	228.6	(46)	(14)	228.6
Property, plant and equipment written off	(6)	-	n.m.	(10)	-	n.m.
Over provision for tax in respect to prior year	-	-	n.m.	4	-	n.m.

n.m. denotes not meaningful

1(a)(iii) Results of the discontinued operations are as follow:

	Group					
	3 months ended 31 December ("4Q")			12 months ended 31 December ("12M")		
	Unaudited 4Q2020 (RM'000)	Unaudited 4Q2019 (RM'000) (re-presented)	% change increase/ (decrease)	Unaudited 12M2020 (RM'000)	Audited 12M2019 (RM'000) (re-presented)	% change increase/ (decrease)
Discontinued operations						
Revenue	875	1,519	(42.4)	4,905	9,740	(49.6)
Cost of sales	(571)	(747)	(23.6)	(1,237)	(5,279)	(76.6)
Gross profit	304	772	(60.6)	3,668	4,461	(17.8)
Other operating income	588	1,433	(59.0)	2,369	12,357	(80.8)
Administrative expenses	(861)	(2,226)	(61.3)	(4,914)	(8,178)	(39.9)
Exchange gain	460	295	55.9	150	238	(37.0)
Selling and distribution cost	133	24	454.2	(442)	(659)	(32.9)
Other operating expenses	(279)	(3,507)	(92.0)	(469)	(3,933)	(88.1)
Share of results of associate	453	-	n.m.	1,275	(75)	n.m.
Finance cost	(44)	(65)	(32.3)	(262)	(281)	(6.8)
Profit/(Loss) before tax	754	(3,274)	n.m.	1,375	3,930	(65.0)
Income tax	-	(19)	n.m.	1	58	(98.3)
Profit/(Loss) for the period from discontinued operations	754	(3,293)	n.m.	1,376	3,988	(65.5)

n.m. denotes not meaningful

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

	Group					
	3 months ended 31 December			12 months ended 31 December		
	Unaudited 4Q2020 (RM'000)	Unaudited 4Q2019 (RM'000) (re-presented)	% change increase/ (decrease)	Unaudited 12M2020 (RM'000)	Audited 12M2019 (RM'000) (re-presented)	% change increase/ (decrease)
Rental income	23	50	(54.0)	126	137	(8.0)
Interest income	-	-	-	-	1	n.m.
Interest expense	(44)	(65)	(32.3)	(262)	(281)	(6.8)
Depreciation of property, plant and equipment (incl. depreciation accounted for in cost of sales)	(65)	(127)	(48.8)	(397)	(621)	(36.1)

Depreciation of right-of-use assets	(45)	(67)	(32.8)	(245)	(267)	(8.2)
Amortisation of intangible assets (include amortisation accounted for in cost of sales)	-	(13)	n.m.	(34)	(54)	(37.0)
Write back/(allowance) for VAT receivables	(2)	(290)	(99.3)	26	(290)	n.m.
Expected credit (gain) / loss allowance, net	12	(1,204)	n.m.	1,164	(1,204)	n.m.
Inventories written off	(413)	(60)	588.3	(434)	(192)	126.0
Receivables written off	-	(110)	n.m.	-	(110)	n.m.
Write back/(impairment) of property, plant and equipment	55	(815)	n.m.	305	(815)	n.m.
Write back/(allowance) of inventories	442	(87)	n.m.	318	(87)	n.m.
Property, plant and equipment written off	-	(41)	n.m.	-	(98)	n.m.
Gain on disposal of property plant and equipment	-	1	n.m.	-	22	n.m.
Write back payables and accrued expenses	162	181	(10.5)	341	1,148	(70.3)
Write back provision for termination liabilities	-	100	n.m.	-	7,840	n.m.
Write back provision of extension penalty	-	36	n.m.	-	2,830	n.m.
Gain on disposal of subsidiary	-	40	n.m.	-	40	n.m.
Gain/(Loss) from deconsolidation of subsidiary	-	152	n.m.	-	(561)	n.m.
Tax expenses:						
- Income tax charged in respect of prior year	-	(19)	n.m.	1	(19)	n.m.
- Deferred tax credit in respect of prior year	-	-	-	-	77	n.m.

n.m. denotes not meaningful

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year

	Company		Group	
	Unaudited As at 31 December 2020 (RM'000)	Audited As at 31 December 2019 (RM'000)	Unaudited As at 31 December 2020 (RM'000)	Audited As at 31 December 2019 (RM'000)
ASSETS				
Current				
Cash and bank balances	209	1,311	496	2,994
Trade receivables	-	-	-	995
Other receivables and prepayments	11,409	95	2,050	584
Inventories	-	-	27	971
	11,618	1,406	2,573	5,544
Non-current				
Property, plant and equipment	-	-	4,814	203
Right-of-use assets	-	-	7,397	12,679
Intangible assets	-	-	-	33
Subsidiaries	7,036	7,009	-	-
Other receivables and prepayments	-	-	27	5,739
Goodwill	-	-	6,133	6,133
	7,036	7,009	18,317	24,787
Total assets	18,654	8,415	20,944	30,331

	Company		Group	
	Unaudited As at 31 December 2020 (RM'000)	Audited As at 31 December 2019 (RM'000)	Unaudited As at 31 December 2020 (RM'000)	Audited As at 31 December 2019 (RM'000)
LIABILITIES AND EQUITY				
Current				
Bank overdrafts	-	-	-	2,281
Lease liabilities	-	-	5,352	5,201
Advances from a related party	-	-	-	409
Trade payables	-	-	9	2,013
Other payables and other provisions	1,582	1,216	5,707	9,429
Income tax payable	-	-	-	23
Contract liabilities	-	-	8	34
	1,582	1,216	11,076	19,390
Non-current				
Lease liabilities	-	-	2,256	7,522
	-	-	2,256	7,522
Total liabilities	1,582	1,216	13,332	26,912
Capital and reserves				
Share capital	119,718	107,674	119,718	107,674
Treasury shares	(38)	(38)	(38)	(38)
Currency translation reserve	(69)	(188)	(3,360)	1,761
Capital reserve	3,526	3,526	3,526	3,526
Accumulated losses	(106,065)	(103,775)	(112,234)	(109,475)
Equity attributable to owners of the Company	17,072	7,199	7,612	3,448
Non-controlling interests	-	-	-	(29)
Net equity / capital deficiency	17,072	7,199	7,612	3,419
Total liabilities and equity	18,654	8,415	20,944	30,331

1(b)(ii) In relation to the aggregate amount of the group's borrowings and debt securities, specify the following at the end of the financial period reported on with comparative figures as at the end of the immediately preceding financial year.

Group	Unaudited As at 31 December 2020 Secured (RM'000)	Audited As at 31 December 2019 Secured (RM'000)
Bank loans	-	-
Bank overdraft	-	2,281
Total Bank Borrowings	-	2,281
Finance lease obligations	-	-
Total Borrowings & Debt Securities	-	2,281
Amount repayable in one year or less, or on demand	-	2,281
Amount repayable after one year	-	-

Details of collaterals

Details of collaterals of the above borrowings as at 31 December 2019 are as follows: -

The bank overdraft is secured by:

- a debenture by way of a fixed and floating charge over all present and future assets of IEV Group Sdn Bhd;
- corporate guarantee provided by IEV Holdings Limited and IEV Group Sdn Bhd; and
- a personal guarantee provided by Christopher Nghia Do, who was Director, President and CEO of the Company until 30 November 2020.

Subsequent to the disposal of IEV Group Sdn. Bhd. that was completed on 25 November 2020, the Group no longer had any bank borrowings as at 31 December 2020.

1(c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year

	Group 3 Months ended 31 December ("4Q")		Group 12 Months ended 31 December ("12M")	
	Unaudited 4Q2020 (RM'000)	Unaudited 4Q2019 (RM'000) (re-presented)	Unaudited 12M2020 (RM'000)	Audited 12M2019 (RM'000) (re-presented)
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit/(Loss) before tax:				
- Continuing operations	2,904	(2,532)	(4,139)	(3,672)
- Discontinued operations	754	(3,274)	1,375	3,930
	3,658	(5,806)	(2,764)	258
Adjustments for:				
Share of results of associate	(453)	-	(1,275)	75
Amortisation of intangible assets	-	13	34	54
Depreciation of property, plant and equipment	78	128	428	622
Depreciation of Right-of-use assets	1,394	493	5,633	693
Gain on disposal of subsidiaries	(6,336)	(40)	(6,336)	(40)
(Gain)/loss from deconsolidation of subsidiaries	-	(152)	-	561
Gain on disposal of property, plant and equipment	-	(1)	-	(22)
Property, plant and equipment written off	6	41	10	98
Inventory written off	459	74	480	206
Receivables written off	-	110	-	110
(Write-back) / Impairment of property, plant and equipment	(55)	815	(305)	815
Impairment of goodwill	-	1,302	-	1,302
(Write back)/Allowance for inventories, net	(442)	87	(318)	87
Expected credit (gain)/loss allowance, net	(12)	1,204	(1,164)	1,204
(Write back)/Allowance for value-added tax receivables	2	290	(26)	290
Write back of payables and accrued expenses	(162)	(181)	(341)	(1,148)
Write back provision for termination liabilities	-	(100)	-	(7,840)
Write back provision for extension penalty	-	(36)	-	(2,830)
Rental discount	(20)	-	(224)	-
Interest income	-	-	-	(1)
Interest expenses	157	121	816	337
Operating loss before working capital changes	(1,726)	(1,638)	(5,352)	(5,169)
Long term other receivables and prepayments	(343)	(2)	28	6
Inventories	129	73	208	304
Contract cost	581	172	-	1,001
Trade and other receivables and prepayments	581	3,299	(494)	4,850
Contract liabilities	(710)	(118)	(26)	(2,626)
Trade and other payables and other provisions	298	(186)	(1,137)	(510)
Amount due from an associate	(72)	(1,105)	1,229	(1,270)
Cash (used in)/generated from operations (before renovation works)	(1,262)	495	(5,600)	(3,414)
Other payables – renovation works	(318)	-	(4,843)	-
Cash (used in)/generated from operating activities	(1,580)	495	(10,443)	(3,414)
Interest received				1
Interest paid	(42)	(23)	(241)	(239)
Post-employment benefit paid	-	(74)	-	(135)
Income tax (paid)/refunded	(8)	49	(60)	287
Net cash (used in)/generated from operating activities	(1,630)	447	(10,744)	(3,500)

	Group 3 Months ended 31 December ("4Q")		Group 12 Months ended 31 December ("12M")	
	Unaudited 4Q2020 (RM'000)	Unaudited (re-presented) 4Q2019 (RM'000)	Unaudited 12M2020 (RM'000)	Audited (re-presented) 12M2019 (RM'000)
CASH FLOWS FROM INVESTING ACTIVITIES				
Acquisition of property, plant and equipment	(95)	(7)	(308)	(66)
Proceeds from disposal of property, plant and equipment	-	-	-	24
Cash outflow arising from deconsolidation of subsidiary	-	-	-	(3)
Disposal of subsidiaries	1,935	103	1,935	103
Net cash arising from acquisition of subsidiary	-	115	-	115
Net cash generated from investing activities	1,840	211	1,627	173
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of lease liability	(130)	(87)	(3,246)	(292)
Advances from a related party	-	414	-	414
Rental discount	20	-	224	-
Net proceeds from issuance of ordinary shares	611	-	12,101	5,810
Net cash generated from financing activities	475	327	9,022	5,932
Net increase/(decrease) in cash and cash equivalents	685	985	(95)	2,605
Cash and cash equivalents at beginning of the year	(86)	(305)	647	(1,925)
Currency translation difference of cash and cash equivalents at beginning of the year	(103)	(33)	(56)	(32)
Cash and cash equivalents at end of year	496	647	496	648
<i>Cash and bank balances comprise:</i>				
Cash and bank balances	496	2,928	496	2,929
Fixed deposits	-	66	-	66
	496	2,994	496	2,995
Less: Fixed deposits	-	(66)	-	(66)
Less: Bank overdrafts	-	(2,281)	-	(2,281)
Cash and cash equivalents at end of year	496	647	496	648

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding year

Company

Current Period

	Share capital (RM'000)	Treasury shares (RM'000)	Accumulated losses (RM'000)	Capital reserve (RM'000)	Currency translation reserve (RM'000)	Total (RM'000)
Balance as at 1 January 2020	107,674	(38)	(103,775)	3,526	(188)	7,199
Loss for the year	-	-	(2,290)	-	119	(2,171)
Transaction with owners:						
Increase in paid-up capital	12,101	-	-	-	-	12,101
Capitalised expenses	(57)	-	-	-	-	(57)
Balance as at 31 December 2020	119,718	(38)	(106,065)	3,526	(69)	17,072

Previous Period	Share capital (RM'000)	Treasury shares (RM'000)	Accumulated losses (RM'000)	Capital reserve (RM'000)	Currency translation reserve (RM'000)	Total (RM'000)
Balance as at 1 January 2019	98,338	(38)	(99,910)	-	(121)	(1,731)
Loss for the year	-	-	(3,865)	-	(67)	(3,932)
Transaction with owners: Increase in paid-up capital	9,621	-	-	-	-	9,621
Capitalised expenses	(285)	-	-	-	-	(285)
Acquisition of subsidiary	-	-	-	3,526	-	3,526
Balance as at 31 December 2019	107,674	(38)	(103,775)	3,526	(188)	7,199

Group

Current Period	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)
Balance as at 1 January 2020	107,674	(38)	(109,475)	3,526	1,761	3,448	(29)	3,419
Total comprehensive loss for the year:								
Loss for the year	-	-	(2,759)	-	-	(2,759)	-	(2,759)
Other comprehensive income	-	-	-	-	(5,121)	(5,121)	-	(5,121)
- Currency translation difference arising from consolidation								
Total comprehensive income	-	-	(2,759)	-	(5,121)	(7,880)	-	(7,880)
Transactions with owners:								
Increase in paid-up capital	12,101	-	-	-	-	12,101	-	12,101
Capitalised expenses	(57)	-	-	-	-	(57)	-	(57)
Disposal of subsidiary	-	-	-	-	-	-	29	29
Total transactions with owner	12,044	-	-	-	-	12,044	29	12,073
Balance as at 31 December 2020	119,718	(38)	(112,234)	3,526	(3,360)	7,612	-	7,612

Previous Period	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)
Balance as at 1 January 2019	98,338	(38)	(109,582)	(380)	1,486	(10,176)	(8)	(10,184)
Total comprehensive income for the year:								
Profit/(Loss) for the year	-	-	487	-	-	487	(172)	315
Other comprehensive income	-	-	-	-	275	275	-	275
- Currency translation difference arising from consolidation								
Total comprehensive income	-	-	487	-	275	762	(172)	590
Transactions with owners:								
Increase in paid-up capital	9,621	-	-	-	-	9,621	-	9,621
Capitalised expenses	(285)	-	-	-	-	(285)	-	(285)
Acquisition of a subsidiary	-	-	-	3,526	-	3,526	-	3,526
Non-controlling interest arising from subscription of shares in A subsidiary	-	-	-	-	-	-	151	151
Disposal of subsidiary	-	-	(380)	380	-	-	-	-
Total transactions with owner	9,336	-	(380)	3,906	-	12,862	151	13,013
Balance as at 31 December 2019	107,674	(38)	(109,475)	3,526	1,761	3,448	(29)	3,419

1(d)(ii) 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 2020 (excluding treasury shares)	487,674,594	47,091,018
Issuance of new ordinary shares	5,208,333	200,000
Issued and paid-up share capital of the Company as at 31 December 2020 (excluding treasury shares)	492,882,927	47,291,018

On 19 October 2020, the Company allotted and issued an aggregate of 5,208,333 ordinary shares at an issue price of \$0.0384 per ordinary share pursuant to a subscription exercise, raising gross proceeds of S\$200,000.

There were no outstanding convertibles, share options or subsidiary holdings as at 31 December 2020 and 31 December 2019.

The total number of treasury shares as at 31 December 2020 and 31 December 2019 are presented below:

	As at 31 December 2020	As at 31 December 2019
Total number of treasury shares	200,000	200,000
Total number of ordinary shares	492,882,927	411,674,594
% of treasury shares over total number of ordinary shares	0.04%	0.05%

1(d)(iii) 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 2020	As at 31 December 2019
Number of issued shares of the Company	493,082,927	411,874,594
Share buy-backs held as treasury shares	(200,000)	(200,000)
Number of issued shares excluding treasury shares	492,882,927	411,674,594

1(d)(iv) 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 2020.

1(d)(v) 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 2020.

2. Whether the figures have been audited, or reviewed and in accordance with which standard or practice

The figures have not been audited or reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter)

Not applicable.

- 3A. 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 issue is with respect to a material uncertainty relating to going concern.

- 4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied**

Except as disclosed in Note 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current financial period as those applied in the Group's most recently audited financial statements for the financial year ended 31 December 2019.

- 5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

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 2020, 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 4Q2020 and 12M2020.

- 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	4Q2020 (Malaysian sen)	4Q2019 (Malaysian sen)	12M2020 (Malaysian sen)	12M2019 (Malaysian sen)
Earnings/(loss) per ordinary share for the period based on the net profit/(loss) attributable to shareholders of the Company:				
(i) Basic				
- from continuing operations	0.59	(0.68)	(0.85)	(1.09)
- from discontinued operations	0.15	(0.88)	0.28	1.23
	0.74	(1.56)	(0.57)	0.14
(ii) On a fully diluted basis	0.74	(1.56)	(0.57)	0.14
Weighted average number of ordinary shares	491,863,905	373,039,039	486,028,191	337,820,658

Basic and diluted earnings/(loss) per ordinary share have been computed based on the Group's loss 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 earnings/(loss) per ordinary share for each 4Q2020, 4Q2019, 12M2020 and 12M2019 were the same as there were no potentially dilutive ordinary shares existing during 4Q2020, 4Q2019, 12M2020 and 12M2019 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 2020	As at 31 December 2019
Group	1.5	0.8
Company	3.5	1.7

Net asset value per ordinary share as at 31 December 2020 and 31 December 2019 have been calculated based on the aggregate number of ordinary shares of 492,882,927 and 411,674,594 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 2020

Business sector	4Q2020			4Q2019 (Re-presented)		
	Revenue (RM'000)	Gross Profit/(Loss) (RM'000)	GP Margin %	Revenue (RM'000)	Gross Profit (RM'000)	GP Margin %
<u>Continuing Operations</u>						
Healthcare Sector	87	(152)	(174.7%)	28	2	7.1
Total from continuing operations	87	(152)	(174.7%)	28	2	7.1
<u>Discontinued Operations</u>						
Asset Integrity Management Sector ("AIMS")	875	304	34.7%	1,519	772	50.8
Total from discontinued operations	875	304	34.7%	1,519	772	50.8
Total	962	152	15.8%	1,547	774	50.0%

Twelve Months ended 31 December 2020

Business sector	12M2020			12M2019 (Re-presented)		
	Revenue (RM'000)	Gross Profit (RM'000)	GP Margin %	Revenue (RM'000)	Gross Profit (RM'000)	GP Margin %
<u>Continuing Operations</u>						
Healthcare Sector	623	86	13.8%	28	2	7.1%
Total from continuing operations	623	86	13.8%	28	2	7.1%
<u>Discontinued operations</u>						
Asset Integrity Management Sector ("AIMS")	4,905	3,668	74.8%	9,740	4,461	45.8%
Total from discontinued operations	4,905	3,668	74.8%	9,740	4,461	45.8%
Total	5,528	3,754	67.9%	9,768	4,463	45.7%

Continuing Operations

Revenue

Revenue for the Healthcare Sector in 4Q2020 and 12M2020 were RM87 thousand and RM623 thousand respectively. For the comparative periods of 4Q2019 and 12M2019, revenue was a marginal RM28 thousand. This was in view that the Group had acquired Lady Paradise Sdn. Bhd. (now known as HealthPro Life Sdn. Bhd.) which operates a postpartum centre in Petaling Jaya, Malaysia ("PJ Confinement Centre"), only during the fourth quarter of the financial year ended 31 December 2019 ("FY2019"). The revenue for the periods in review, mainly generated from the PJ Confinement Centre has

been lower than planned due to delay in the refurbishment works and reduced business activities arising from the government-mandated restricted movements to address the Covid-19 outbreak.

Gross Profit

The Healthcare Sector's gross loss of RM152 thousand for 4Q2020 was mainly due to the reclassification of rental expense from administrative expense to cost of sales for FY2020 and lower than planned business activities during the quarter. Gross profit for 12M2020 was RM86 thousand compared to a marginal RM2 thousand for 12M2019 mainly due to a full year reporting of gross profit for the Healthcare Sector for FY2020 as compared to only a quarter in prior period.

Due to reasons explained above, the Healthcare Sector's GP margin for 4Q2020 was -174.7% compared to 7.1% for 4Q2019 and 13.8% for 12M2020 compared to 7.1% for 12M2019.

Other Operating Income

The Group's other operating income for 4Q2020 was RM6.4 million compared to a nil figure in 4Q2019. This was due to a RM6.3 million gain from the disposal of IEV Group Sdn Bhd and together with its subsidiaries and associated companies, that was completed during 4Q2020 (the "**Disposal**").

The Group's other operating income for 12M2020 was RM6.6 million compared to a nil figure for 12M2019. This was due to the aforementioned RM6.3 million gain from the Disposal and RM0.3 million of rental rebates from property leases and government subsidies for business restrictions related to address the Covid-19 outbreak.

Administrative Expenses

Administrative expenses in 4Q2020 increased by 118.6% to RM2.6 million from RM1.2 million in 4Q2019 due mainly to an increase in (i) depreciation of right-of-use assets of RM0.9 million for the lease of a property in Singapore ("**Hendon Road Property**") for a planned postpartum centre; (ii) manpower cost of RM0.4 million incurred due to headcount for the Healthcare Sector; and (iii) office utilities and overheads of RM0.1 million.

Similarly, administrative expenses in 12M2020 increased by 316.2% to RM9.6 million from RM2.3 million in 12M2019 due mainly to expenses incurred for the Healthcare Sector and corporate expenses incurred for the fund-raising exercise completed on 14 January 2020 and the disposal of IEV Group Sdn. Bhd. that was completed on 25 November 2020 which resulted in the Group's exit from the AIM Sector. The increase in administrative expenses from the Healthcare Sector were mainly due to (i) depreciation of right-of-use assets of RM5.0 million arising from the lease of a Hendon Road property in Singapore for a planned postpartum centre; (ii) increase in manpower cost of RM1.5 million due to headcount for the Healthcare Sector; and (iii) office rental, utilities and overheads of RM0.3 million. The increase of corporate expenses amounting to RM0.5 million were mainly for consultancy and legal expenses. Depreciation for 12M2020 of RM31 thousand compared to a nil figure for 12M2019 was due to the acquisition of the PJ Confinement Centre.

Exchange (Loss)/Gain

The Group recorded an exchange gain of RM48 thousand in 4Q2020 compared to an exchange gain of RM14 thousand in 4Q2019. For 12M2020, the Group recorded an exchange loss of RM37 thousand compared to a marginal exchange gain of RM2 thousand in 12M2019. The exchange loss of RM37 thousand for 12M2020 was mainly due to the overall depreciation of the Malaysia Ringgit against the Singapore Dollar and a partial recovery of the Malaysia Ringgit during 4Q2020 resulted in the marginal exchange gain for 4Q2020.

Other Operating Expenses

Other operating expenses for 4Q2020 and 12M2020 of RM0.7 million were due mainly to (i) forfeiture of rental and interior design deposits of RM627 thousand for 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. In comparison, other operating expenses for 4Q2019 and 12M2019 of RM1.3 million was for the impairment of goodwill arising from the acquisition of Lady Paradise (M) Sdn Bhd. (now known as HealthPro Life Sdn. Bhd.).

Finance Costs

Finance costs for 4Q2020 increased by 101.8% to RM113 thousand from RM56 thousand for 4Q2019, which are principally derived from the computation of interest on lease liabilities, in the application of SFRS(I) 16 *Leases* for the Hendon Road Property in Singapore, which is planned for a postpartum centre. The subject lease commenced during 4Q2019. Due to

the same subject lease, finance cost for 12M2020 increased by 889.3% to RM554 thousand from RM 56 thousand for 12M2019.

Profit/ Loss Before Taxation from continuing operations

For reasons set out above, the Group recorded a profit before tax of RM2.9 million for 4Q2020 compared to a loss before tax of RM2.5 million for 4Q2019. For 12M2020, the Group recorded a 12.7% increase in loss before tax to RM4.1 million from RM3.7 million for 12M2019.

Discontinued Operations

The Asset Integrity Management (“AIM”) Sector had been reclassified under discontinued operations, upon receiving shareholders’ approval in an extraordinary general meeting on 15 October 2020 to dispose of IEV Group Sdn. Bhd. and thus exiting from the AIM Sector. The disposal was completed on 25 November 2020. The discontinued subsidiaries of the Renewable Energy and Mobile Natural Gas Sectors have been liquidated and disposed of respectively in 2018. The liquidation of PT Pabuaran KSO for the Exploration and Production Sector is completed and deregistered by the Ministry of Law and Human Rights on 11 January 2021.

For 12M2020, a profit after tax of RM1.4 million from discontinued operations was recorded due mainly to a RM1.3 million share of income of an AIM Sector associate for 12M2020. Comparatively for 12M2019, the profit after tax of RM4.0 million was due mainly to a RM11.1 million net reversal of provisions and liabilities in PT IEV Pabuaran KSO which was no longer required when the Company commenced a member’s voluntary liquidation; and was partially offset by (i) loss from the AIM Sector of RM6.4 million; and (ii) RM0.4 million of administrative expenses and RM0.3 of other operating expenses related to the closing and liquidation of various subsidiaries.

Review of Statement of Financial Position

Current Assets

Trade receivables as at 31 December 2020 was reduced to nil from RM1.0 million as at 31 December 2019 due to the disposal of the AIM Sector. The current portion of other receivables and prepayments increased by RM1.4 million to RM2.0 million as at 31 December 2020 from RM0.6 million as at 31 December 2019, due mainly to (i) reclassification from long term prepayment and receivables of rental deposits amounting to RM0.9 million and GST receivable of RM0.3 million in relation to the Hendon Road Property which is undergoing renovation (ii) GST receivable of RM0.3 million during FY2020; and (iii) rental deposits of RM0.2 million for a planned postpartum centre in Sri Kembangan, Klang Valley which were partially offset by the removal of RM0.3 million in receivables upon the disposal of the AIM Sector. Inventory values reduced to RM27 thousand as at 31 December 2020 from RM1.0 million 31 December 2019 due mainly to: (i) RM0.2 million net write-off of AIM Sector inventories; (ii) RM0.2 million operational drawdown of AIM Sector inventories; and (iii) RM0.6 million removal of inventories upon the disposal of the AIM Sector.

Non-Current Assets

Net carrying value of property, plant and equipment (“PPE”) increased to RM4.8 million as at 31 December 2020 from RM0.2 million as at 31 December 2019. This was due to: (i) reclassification from long term other receivables and prepayments of RM4.5 million for renovations on the Hendon Road Property to PPE; (ii) PPE acquisition of RM0.3 million relating to renovation improvements of a confinement centre in Petaling Jaya and office equipment; and (iii) write back on PPE impairment of RM0.3 million; and which were partially offset by (i) depreciation expenses of RM0.4 million; and (ii) the removal of RM0.1 million PPE upon the disposal of the AIM Sector. Right-of-use (“ROU”) assets decreased by RM5.3 million to RM7.4 million as at 31 December 2020 from RM12.7 million as at 31 December 2019 due to (i) depreciation charges of RM5.6 million; and (ii) removal of RM0.1 million ROU assets upon the disposal of the AIM Sector; which were partially offset by the addition of an ROU asset of RM0.4 million for the lease of an office space in Singapore. Long-term receivables and prepayments as at 31 December 2020 reduced to RM27 thousand from RM5.7 million as at 31 December 2019 due to (i) reclassification of RM4.5 million of prepayments for renovation works for the postpartum centre in Singapore to PPE; and (ii) reclassification of RM0.9 million rental deposits and RM0.3 million GST receivables to short term other receivables and payables.

Goodwill of RM6.1 million as at 31 December 2020 and 31 December 2019 relates to the acquisition of Lady Paradise Sdn. Bhd. (now known as HealthPro Life Sdn. Bhd.). An assessment was made on the carrying value of goodwill and having regard to future cash flows under current economic conditions from the planned postpartum centres under the Healthcare sector; and it was determined that the carrying value of goodwill during FY2020 would be maintained.

Capital and Reserves

Share capital of the Company and Group increased to RM119.7 million as at 31 December 2020 from RM107.7 million as at 31 December 2019 due to placement exercises comprising of (i) the allotment and issuance of 76,000,000 new ordinary shares to individual subscribers at an issue price of S\$0.05 per ordinary on share on 14 January 2020; and (ii) the allotment and issuance of 5,208,333 new ordinary shares to an individual subscriber at an issue price of S\$0.0384 per ordinary on share on 19 October 2020.

Currency translation reserve as at 31 December 2020 decreased to a negative reserve of RM3.4 million from a reserve of RM1.8 million as at 31 December 2019 due mainly to (i) transfer of RM4.9 million currency translation reserve related to the AIM Sector disposal to other operating income of the Group's Income Statement for FY2020; and (ii) reduction of RM0.2 million in translation reserves related to the appreciation of the Singapore Dollar against the Malaysian Ringgit during the period in review.

Accumulated losses for the Group increased by RM2.7 million to RM112.2 million as at 31 December 2020 from RM109.5 million accumulated losses as at 31 December 2019, due to losses of RM4.1 million from continuing operations for 12M2020 and partially offset by a profit of RM1.4 million from discontinued operations during the period in review.

Non-Current Liabilities and Current Liabilities

Bank borrowings decreased to nil as at 31 December 2020 from RM2.3 million as at 31 December 2019, due mainly to progressive reductions in the overdraft amount and removal of borrowings related to the AIM Sector disposal. Advances from a related party reduced to nil as at 31 December 2020 from RM0.4 million as at 31 December 2019 as this amount was removed upon the disposal of the AIM Sector. Trade payables reduced to a minimal RM9 thousand as at 31 December 2020 from RM2.0 million as at 31 December 2019 due mainly to the removal of trade payables related to the AIM Sector disposal.

Other payables and provisions as at 31 December 2020 decreased to RM5.7 million from RM9.4 million as at 31 December 2019 due mainly to (i) the settlement of payables of RM4.8 million related to the renovation of the Hendon Road Property; (ii) payment of rental deposits and monthly rental of RM1.3 million related to the Hendon Road Property; and (iii) reduction of RM1.7 million AIM Sector related payables comprising RM1.3 million in settlements and removal of RM0.4 million upon the disposal of the AIM Sector. These reduction in payables were partially offset by (i) additional rental incurred amounting to RM2.8 million for the Hendon Road Property during FY2020; (ii) amounts owing to a third party for an amount of RM0.8 million for outsourced human resource services performed for the SS2 confinement centre; and (iii) professional expenses incurred for corporate exercises amounting to RM0.6 million which are due.

Current and non-current lease liabilities reduced to RM7.6 million as at 31 December 2020 from RM12.7 million as at 31 December 2019 due mainly to (i) lease payments of RM3.2 million; (ii) classification of RM2.8 million as other payables pending negotiation of rental rebates related to a commercial lease in Singapore; and (iii) removal of AIMS Sector lease liabilities of RM0.1 million upon disposal of the AIM Sector; which were partially offset by (i) additional lease commitments of RM0.4 million for an office space lease in Singapore; and (ii) lease related interest expense of RM0.6 million.

The Group has negative working capital of RM8.5 million as at 31 December 2020 compared to a negative working capital of RM13.8 million as at 31 December 2019. The decrease in the negative working capital position was due mainly to (i) the allotment and issuance of 76,000,000 ordinary shares at an issue price of S\$0.05 per ordinary share in the capital of the Company; (ii) the allotment and issuance of 5,208,333 new ordinary shares to an individual subscriber at an issue price of S\$0.0384 per ordinary on share on 19 October 2020; and (iii) the disposal of the AIM Sector. This is offset by administrative expense of RM7.0 million incurred during FY2020. Barring any unforeseen circumstances, 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 exercises, including the entry into convertible loans of an aggregate amount of S\$2,250,000 as announced by the Company on 29 January 2021; and (ii) the Group's estimated revenue from the Healthcare Sector.

Review of Statement of Cash Flows

For 4Q2020 the Group's net cash used in operating activities was RM1.6 million. This was mainly due to: (i) an operating loss before working capital changes of RM1.7 million; (ii) RM0.7 million in contract liabilities; (iii) increase of RM0.3 million in long term other receivables and prepayments; and (iv) decrease of RM0.3 million for other payables related to renovation works. These were partially offset by (i) contract costs of RM0.6 million; (ii) decrease in trade and other receivables of RM0.6

million; and (iii) increase trade and other payables of RM0.3 million. Investing activities for 4Q2020 generated RM1.8 million due to the disposal of AIM Sector companies which generated net proceeds of RM0.3 million and removal of a bank overdraft of RM1.6 million; which was partially offset by the acquisition of property, plant and equipment of RM0.1 million. Financing activities for 4Q2020 generated RM0.5 million due to the placement of 5,208,333 ordinary shares to raise RM0.6 million, which was partially offset by lease payments of RM0.1 million.

For 12M2020, the Group recorded net cash used in operating activities of RM10.7 million. This was mainly due to: (i) an operating loss before working capital changes of RM5.4 million; (ii) decrease in payables related to renovation works of RM4.8 million; (iii) decrease in trade and other payables of RM1.1 million; and (iv) increase in trade and other receivables of RM0.5 million. These were partially offset by a decrease in amount due from an associate of RM1.2 million. Investing activities for 12M2020 generated RM1.6 million due to the disposal of AIM Sector companies which generated net proceeds of RM0.3 million and removal of a bank overdraft of RM1.6 million; which was partially offset by the acquisition of property, plant and equipment of RM0.3 million. Net cash generated from financing activities of RM9.0 million for 12M2020 was mainly from the net proceeds of RM12.0 million in the issuance of ordinary shares; and partially offset by lease payments of RM3.2 million.

As a result of the above, the cash and bank balances was RM0.5 million as at 31 December 2020, compared to RM0.6 million as at 31 December 2019.

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 Sector

Malaysia

The postpartum centre at SS2 Petaling Jaya, Malaysia ("**SS2 Centre**"), continues to operate despite the current Covid-19 pandemic in Malaysia with bookings received for first half of 2021. The Group has leased a discontinued tourist hotel that will be converted into a second postpartum centre ("**Mines2 Centre**") in the Klang Valley region, Malaysia as announced on 27 October 2020. The Mines2 Centre is planned for 50 suites equipped with a nursery, incubation room, kitchen and other support services and in view of the current Covid-19 situation in Malaysia, is targeted to be operational by end of second quarter 2021 after undergoing refurbishment and enhancement works.

The movement restrictions arising from the Covid-19 pandemic has resulted in the closure of various business premises including tourist related hotels. This has created opportunities to take-over hotel premises and convert such premises for postpartum services with minimal renovation costs. With available business opportunities such as the Mines2 Centre, the initial plan of the Board to develop a postpartum centre at the Pacific Star Business Hub ("**Pacific Star Centre**"), a vacant space that requires extensive renovation works, becomes less compelling. In view of this, a decision was made to exit from the lease of the Pacific Star Centre and to focus on setting up postpartum centres at locations which require minimal renovation works similar to the Mines2 Centre.

With the continuing Covid-19 global pandemic, strict health and movement controls remain in place at the postpartum centre. Notwithstanding, the Company remains cautiously optimistic on the future prospects for the Healthcare Sector especially with the heightened public awareness on the need for and emphasis on hygiene practices. Further, the Company 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.

Concurrent with the efforts at developing the postpartum care business, the Group is also identifying and searching for complementary and new revenue streams in the aesthetics, wellness and physiology sectors as mentioned in the Company's circular dated 3 October 2019. Further, the Company had, on 25 November 2020, announced the incorporation of a wholly-owned subsidiary, namely Back To Life Sdn. Bhd. ("**Back To Life**"), which will be used as the operating vehicle to offer services related to alternative medicines (including, but not limited to traditional Chinese medicine) and physical therapy services such as chiropractic and physiotherapy services, to begin at its SS2 Centre.

Singapore

Renovation works for the planned Singapore postpartum centre on Hendon Road has been delayed pending discussions on work scope revisions. As such, sales and marketing campaigns are expected to commence in the second quarter of 2021 instead of the originally planned first quarter of 2021 with an opening planned for at end third quarter of 2021.

With Malaysia being the main source of supply for confinement nannies, the COVID-19 pandemic and border restriction has affected the new parents in Singapore. With the limited number of Malaysian and local nannies, new parents had to turn to parents and confinement agencies for help. Confinement agencies, on the other hand, grapple with meeting the surge in demand for experienced nannies. In addition to increased fees, new parents also have to bear Stay Home Notice (SHN) expenses for nannies entering Singapore as per Ministry of Manpower's regulations. Given the current climate, there has been a shift from new parents seeking traditional confinement services to embracing postpartum centres to care for new mothers and their newborn.

There seems to be a growing optimism of gradual economic recovery for Singapore as the local covid-19 situation appears to be under control (due to tough measures implemented by the authorities) and the nation-wide vaccine program introduced by the Singapore Government.

The Company will provide further updates on the Healthcare Business as and when there are material developments.

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 and the reason(s) for the decision

There is no interim dividend recommended and declared by the Directors in respect of the current financial period ended 31 December 2020 as the Group recorded a loss from its continuing operations in 4Q2020 and 12M2020.

13. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year

(a) Business Segment

	Continuing Operations				Discontinued operations				Combined	
	Corporate		Healthcare		Asset Integrity Management		Others		FY2020 RM'000	FY2019 RM'000
	FY2020 RM'000	FY2019 RM'000	FY2020 RM'000	FY2019 RM'000	FY2020 RM'000	FY2019 RM'000	FY2020 RM'000	FY2019 RM'000		
REVENUE										
Total sales	-	-	623	28	8,143	14,191	-	-	8,766	14,219
Inter-segment sales	-	-	-	-	(3,238)	(4,451)	-	-	(3,238)	(4,451)
External sales	-	-	623	28	(4,905)	9,740	-	-	5,528	9,768
RESULTS										
Segment results	3,851	(1,802)	(7,436)	(1,814)	425	(6,138)	(63)	10,424	(3,223)	670
Finance costs	-	-	(554)	(56)	(262)	(281)	-	-	(816)	(337)
Share of results of associates	-	-	-	-	1,275	(75)	-	-	1,275	(75)
Taxation	3,851	(1,802)	(7,990)	(1,870)	1,438	(6,494)	(63)	10,424	(2,764)	258
Profit/(Loss) for the Year									5	58
Profit/(loss) attributable to - owners of the parent									(2,759)	316
- non-controlling interest									(2,759)	488
Profit/(Loss) for the Year									-	(172)
OTHER INFORMATION									(2,759)	316
Segment assets	259	1,331	13,966	24,683	-	3,821	5	66	14,230	29,901
Investment in associates	-	-	-	-	-	-	-	-	-	-
Combined total assets (excluding taxation)	259	1,331	13,966	24,683	-	3,821	5	66	14,230	29,901
Unallocated assets									6,714	430
Consolidated total assets									20,944	30,331

	Continuing Operations				Discontinued operations				Combined	
	Corporate		Healthcare		Asset Integrity Management		Others			
	FY2020 RM'000	FY2019 RM'000	FY2020 RM'000	FY2019 RM'000	FY2020 RM'000	FY2019 RM'000	FY2020 RM'000	FY2019 RM'000	FY2020 RM'000	FY2019 RM'000
Segment liabilities (excluding taxation)	1,098	542	12,178	19,501	-	6,494	53	148	13,329	26,685
Unallocated liabilities									3	227
Consolidated total liabilities									13,332	26,912
Capital expenditure										
- property, plant and equipment	-	-	259	94	49	86	-	-	308	180
Amortisation of intangible assets	-	-	-	-	(34)	(54)	-	-	(34)	(54)
Depreciation of property, plant and equipment	-	-	(31)	(1)	(397)	(621)	-	-	(428)	(622)
Depreciation of right-of-use asset	-	-	(5,388)	(426)	(245)	(267)	-	-	(5,633)	(693)
Write-back/(Impairment) of property, plant and equipment	-	-	-	-	305	(815)	-	-	305	(815)
Property, plant and equipment written off	-	-	(10)	-	-	(98)	-	-	(10)	(98)
Gain on disposal of property, plant and equipment	-	-	-	-	-	22	-	-	-	22
(Writeback)/Allowance for inventories	-	-	-	-	318	(87)	-	-	318	(87)
Inventories written off	-	-	(46)	(14)	(434)	(99)	-	-	(480)	(113)
(Write back)/Allowance for doubtful receivables	-	-	-	-	(1,164)	1,180	-	24	(1,164)	1,204
Write back/(impairment) of VAT receivables	-	-	-	-	26	(290)	-	-	26	(290)
Receivables written off	-	-	-	-	-	(110)	-	-	-	(110)
Write back payables & accrued expenses	-	-	-	-	148	173	173	975	321	1,148
Write back provision for termination liabilities	-	-	-	-	-	-	-	7,840	-	7,840
Write back provision for extension penalty	-	-	-	-	-	-	-	2,830	-	2,830
Loss on deconsolidation of subsidiary	-	-	-	-	-	-	-	(561)	-	(561)
Gain on disposal of subsidiary	6,336	-	-	-	-	40	-	-	6,336	40

** Business segments classified under "Others" include Exploration & Production and Renewable Energy.

(b) Geographical Segment

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

	FY2020 RM'000	FY2019 RM'000
<u>Continuing operations</u>		
Malaysia	623	28
Revenue from continuing operations	623	28
<u>Discontinued operation</u>		
Malaysia	4,489	2,285
Vietnam	398	2,849
Thailand	18	1,431
Nigeria	-	3,175
Revenue from discontinued operations	4,905	9,740
Total Revenue	5,528	9,768

14. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments

Please refer to Note 8 above.

15. A breakdown of sales

	Group						
	FY2020 RM'000			FY2019 (Re-presented) RM'000			% change
	Continuing Operations	Discontinued Operations	Total	Continuing Operations	Discontinued Operations	Total	
a) Sales reported for first half year	341	2,824	3,165	-	4,069	4,069	(22.2%)
b) Operating profit/loss after tax before deducting non-controlling interests reported for first half year	(4,702)	341	(4,361)	(721)	(3,322)	(4,043)	7.9%
c) Sales reported for second half year	282	2,081	2,363	28	5,671	5,699	(58.5%)
d) Operating profit/loss after tax before deducting non-controlling interests reported for second half year	567	1,035	1,602	(2,951)	7,310	4,359	(63.2%)

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

Company	FY2020 SGD	FY2019 SGD
(a) Ordinary	-	-
(b) Preference	-	-
(c) Total	-	-

17. 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

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.

18. 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 allotment and issuance of 76.0 million new ordinary shares at an issue price of S\$0.05 per share in the capital of the Company through a share subscription exercise (the "First Share Subscription") that was completed on 14 January 2020. The net proceeds of approximately S\$3.788 million (after deducting expenses of approximately S\$0.012 million incurred by the Company in connection with the First Share Subscription) have been utilised as follows:

Use of Proceeds	Amount allocated (as announced on 23 December 2019) (S\$'000)	Amount utilised as at the date of this announcement (S\$'000)	Balance of net proceeds (S\$'000)
(i) Renovation and refurbishment of postpartum centres	3,000	3,000	0
(ii) Working capital	788	788 ⁽¹⁾	0
Total	3,788	3,788	0

Note:

1. Working capital utilisation has been for overheads including property rental for a postpartum centre.

- (ii) the allotment and issuance of 5,208,333 new ordinary shares at an issue price of S\$0.0384 per share in the capital of the Company through a share subscription exercise (the “**Second Share Subscription**”) that was completed on 19 October 2020. The net proceeds of approximately S\$185 thousand (after deducting expenses of approximately S\$15 thousand incurred by the Company in connection with the Second Share Subscription) have been utilised as follows:

Use of Proceeds	Amount allocated (as announced on 7 October 2020) (S\$'000)	Amount utilised as at the date of this announcement (S\$'000)	Balance of net proceeds (S\$'000)
(i) Renovation and refurbishment of postpartum centres	85	0	85
(ii) Working capital	100	100 ⁽¹⁾	0
Total	185	100	85

Note:

- Working capital utilisation has been for corporate overheads and property rental for a postpartum centre.

19. Disclosure pursuant to Rule 706A of the Catalist Rules

The Company, had on 8 February 2021, incorporated a wholly-owned subsidiary, details of which are set out below:

Name	:	HealthPro Group (S) Pte. Ltd. (“ HPGS ”)
Place of Incorporation	:	Singapore
Date of Incorporation	:	8 February 2021
Principal activities	:	Other holding companies
Issued and Paid-Up Share Capital	:	S\$100 comprising 100 ordinary shares at S\$1.00 per ordinary share
Percentage of shareholding	:	The Company owns 100% of the shareholding interest in HPGS

20. 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.

21. 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
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Date: 25 February 2021