

**PERSATUAN HARAPAN MULIA**  
**(Registered in Malaysia)**

**FINANCIAL STATEMENTS**  
**31 DECEMBER 2020**

**PERSATUAN HARAPAN MULIA**  
**(Registered in Malaysia)**

**THE COUNCIL MEMBERS INFORMATION FOR 2020**

President	: Mrs. Lai Ai Fuen
Senior Vice President	: Mr. See Swee Poh
Vice President	: Mr. Tan Chee Aik
Secretary	: Mr. Lam Tsin Ai
Vice Secretary	: Mr. Liang Maeng Hung
Treasurer	: Mr. Ahmad Zawawee Bin Zainal Abidin
Councillors	: Mr. Leong Pei Xin : Mr. Tan Chia Choon : Mr. Ng Chie Huing
Auditors	: S. F. Lee & Co. (AF: 0670) No.5-3, Udarama Complex, Jalan 1/64A, Off Jalan Ipoh, 50350 Kuala Lumpur. Tel: 03-40410540 Fax: 03-40410586
Principal Banker	: CIMB Bank Berhad
Registered Office	: Block N-7-04, The Gamuda Big Suit, Persiaran Anggerik Vanilla, 40460, Shah Alam Selangor
Principal Office	: Block N-7-04, The Gamuda Big Suit, Persiaran Anggerik Vanilla, 40460, Shah Alam Selangor

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**FINANCIAL STATEMENTS**  
**31 DECEMBER 2020**

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**COUNCIL'S REPORT**

The Council hereby present their report together with audited financial statements of the Association for the financial year ended 31 December, 2020.

**PRINCIPAL ACTIVITY**

The principal activity of the Association is to inspire and empower less fortunate people via education and awareness. There has been no significant changes in the nature of this activity during the year.

**RESULT**

Net surplus for the year RM 488,916

In the opinion of the Council, the results of the operations of the Association during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature.

**COUNCIL MEMBERS**

The names of the Council Members of Persatuan Harapan Mulia in office since the date of the last report are:-

Leong Pei Xin  
Tan Chia Choon  
Ng Chie Huing

**COUNCIL'S BENEFITS**

Neither at the end of the financial year, nor at any time during that year, did there subsist any arrangement to which the Association was a party, whereby the Council Members might acquire benefits by means of the acquisition of interest in the Association or any other body corporate.

Since the end of the previous financial year, no Council Member has received or become entitled to receive a benefit by reason of a contract made by the Association or a related corporation with any Council Member or with a firm which he is a member, or with a Company in which he has a substantial financial interest.

**COUNCIL'S REMUNERATION**

Salary and other benefits of the Council Members who held office during the financial year ended 31 December 2020 are as follows:

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	<u>2020</u> RM	<u>2019</u> RM
Salaries and wages	-	159,601
Defined contribution plan	-	21,511
	<u>-</u>	<u>181,112</u>

**OTHER STATUTORY INFORMATION**

**(I) AS AT THE END OF THE FINANCIAL YEAR**

- (a) Before the financial statements were made out, the Council Members took reasonable steps:-
- (i) to ascertain that proper action had been taken in relation to the writing off of bad debts and satisfied themselves that there were no known bad debts and that no provision for doubtful debts was necessary; and
  - (ii) to ensure that any current assets which were unlikely to realise their values as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.
- (b) At the date of this report, the Council are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Association which would render:
- (i) it necessary to write off any bad debts or to make any provision for doubtful debts in respect of the financial statements of the Association; and
  - (ii) the values attributed to current assets in the financial statements of the Association misleading.
- (c) As the date of this report, the Council Members are not aware of any circumstances which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Association misleading or inappropriate.
- (d) As the date of this report, the Council Members are not aware of any circumstances not otherwise dealt with in this report or to the financial statements of the Association which would render any amount stated in the financial statements misleading.
- (e) As at the date of this report, there does not exist:
- (i) any charge on the assets of the Association which has arisen since the end of the financial year which secures the liabilities of any other person; or
  - (ii) any contingent liability in respect of the Association which has arisen since the end of the financial year.

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- (f) In the opinion of the Council Members:
- (i) no contingent liability or other liability has become enforceable, or is likely to become enforceable, within the period of twelve months after the end of the financial year which will or may affect the ability of the Association to meet its obligations as and when they fall due; and
  - (ii) no item, transaction or event of a material and usual nature has arisen in the internal between the end of the financial year and the date of this report which is likely to affect substantially the results of the Association for the financial year in which this report is made.

**(II) SIGNIFICANT EVENT**

The significant event is disclosed in Note 8 to the financial statements.

**AUDITORS' AND AUDITORS' REMUNERATION**

The auditors Messrs S.F. Lee & Co. have expressed their willingness to continue in office,

Auditors' remuneration of the Association for the financial year ended 31 December 2020 is RM1,500/-

Signed on behalf of the Council in accordance with a resolution of the Council dated

09 SEP 2021



**Lai Ai Fuen**  
President



**Ahmad Zawawee Bin Zainal Abidin**  
Treasurer

Kuala Lumpur, Malaysia

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**STATEMENT BY COUNCIL PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT, 2016**

We, Lai Ai Fuen and Ahmad Zawawee Bin Zainal Abidin, being two of the Council Members of Persatuan Harapan Mulia do hereby state that, in our opinion, the accompanying financial statements set out pages 8 to 17 are drawn up in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Companies Act, 2016 in Malaysia so as to give a true and fair view of the financial position of the Persatuan Harapan Mulia as at 31 December 2020, and of the financial performance and cash flows of the Association for the year then ended.

Signed on behalf of the Board in accordance with a resolution of the Council dated

09 SEP 2021



**Lai Ai Fuen**  
President



**Ahmad Zawawee Bin Zainal Abidin**  
Treasurer


Kuala Lumpur

**STATUTORY DECLARATION PURSUANT TO SECTION 251(1)(b) OF THE COMPANIES ACT, 2016**

I, Ahmad Zawawee Bin Zainal Abidin, being the officer primarily responsible for the financial management of Persatuan Harapan Mulia, do solemnly and sincerely declare that the accompanying financial statements set out on pages 8 to 17 are in my opinion correct, and I make this solemn declaration conscientiously believing the same to be by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the abovenamed  
at Kuala Lumpur in Wilayah Persekutuan on

09 SEP 2021



**Ahmad Zawawee Bin Zainal Abidin**

Before me:

Kuala Lumpur



No. 86, Jalan Putra  
50350 Kuala Lumpur



## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PERSATUAN HARAPAN MULIA**

### **Report on the Financial Statements**

#### **Opinion**

We have audited the financial statements of **Persatuan Harapan Mulia**, which comprise the statement of financial position of the Association as at 31 December 2020, the statement of income and expenditure and statement of cash flows of the Association for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 8 to 17.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Association as at 31 December 2020, and of its financial performance and its cash flows for the year then ended in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Companies Act, 2016 in Malaysia.

#### **Basis for opinion**

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Independence and Other Ethical Responsibilities**

We are independent of the Association in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

#### **Information Other than the Financial Statements and Auditors' Report Thereon**

The council members of the Association are responsible for the other information. The other information comprises the Council's Report but does not include the financial statements of the Association and our auditors' report thereon.

Our opinion on the financial statements of the Association does not cover the Council's Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Association, our responsibility is to read the Council's Report and, in doing so, consider whether the Council's Report is materially inconsistent with the financial statements of the Association or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the Council's Report, we are required to report that fact. We have nothing to report in this regard.





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**Responsibilities of the Council for the Financial Statements**

The council of the Association are responsible for the preparation of financial statements of the Association that give a true and fair view in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Companies Act, 2016 in Malaysia. The council are also responsible for such internal control as council determine is necessary to enable the preparation of financial statements of the Association that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Association, the council are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the council either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements of the Association as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements of the Association, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the council.



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- (d) Conclude on the appropriateness of the council's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Association or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements of the Association, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the council regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Other Matter**

This report is made solely to the members of the Association, as a body, in accordance with Section 266 of the Companies Act, 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

S.F. LEE & CO.  
AF 0670  
CHARTERED ACCOUNTANTS

LEE SIEW FATT  
01179/09/2022 (J)  
CHARTERED ACCOUNTANT

Kuala Lumpur  
Dated: 09 SEP 2021

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**STATEMENT OF FINANCIAL POSITION**  
As at 31 December 2020

	Note	<u>2020</u> RM	<u>2019</u> RM
<b>GENERAL FUND</b>			
Balance as at beginning of financial year		40,276	32,519
Excess of income over expenditure		488,916	7,757
Balance as at the end of financial year	4	<u>529,192</u>	<u>40,276</u>
Represented by:			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	5	1	620
		<u>1</u>	<u>620</u>
<b>CURRENT ASSETS</b>			
Other Receivables		4,500	-
Cash and bank balances		530,878	43,656
		<u>535,378</u>	<u>43,656</u>
<b>CURRENT LIABILITIES</b>			
Other payables and accrued expenses		6,187	4,000
		<u>6,187</u>	<u>4,000</u>
<b>NET CURRENT ASSETS</b>		529,191	39,656
		<u>529,192</u>	<u>40,276</u>

The annexed notes form an integral part of the financial statements.

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**STATEMENT OF INCOME AND EXPENDITURE**  
For the year ended 31 December 2020

<b>INCOME</b>	<u>2020</u> RM	<u>2019</u> RM
Donation	303,550	332,824
Fundraising 2020	490,667	-
Rakan Shopping project	61,370	-
Wages subsidy	7,200	-
	<u>862,787</u>	<u>332,824</u>
 <b>EXPENDITURE</b>		
Accounting fee	-	6,500
Audit fee	1,500	1,500
Bank charges	1,305	33
Councillors' remuneration	-	159,601
Councillors' EPF and Socso	-	21,511
Depreciation on property, plant and equipment	619	619
Donation and contribution to:-		
- Rakan-rakan shopping project	51,745	17,708
- Pru kasih program	754	2,545
- Study educare programme	78,950	73,877
- Educare activity programme orphanage	8,798	24,270
EPF and SOCSO	25,963	-
General expenses	161	8
Laundry	122	299
Maintainance charges	-	115
Medical charges	1,741	1,295
Petrol, toll and parking	2,686	3,029
Printing and stationery	637	111
Rental of premises	8,400	9,925
Refreshment	465	103
Staff salary & wages	189,310	-
Water charges	-	18
Website maintainance	715	2,000
	<u>373,871</u>	<u>325,067</u>
Surplus for the year	488,916	7,757
Income tax expense	-	-
Net surplus for the year	<u>488,916</u>	<u>7,757</u>

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**STATEMENT OF CASH FLOWS**  
For the year ended 31 December 2020

	<u>2020</u> RM	<u>2019</u> RM
<b>Cash flows from operating activities</b>		
Surplus for the year	488,916	7,757
Ajustment for:-		
Depreciation of property, plant and equipment	619	619
Surplus before working capital changes	<u>489,535</u>	<u>8,376</u>
Increase in receivable	(4,500)	-
Increase in payables	2,187	1,500
Net cash generated from operating activities	<u>487,222</u>	<u>9,876</u>
<b>Cash flows from investing activities</b>	-	-
<b>Cash flows from financing activities</b>	-	-
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	487,222	9,876
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	43,656	33,780
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<u><u>530,878</u></u>	<u><u>43,656</u></u>

Analysis of cash and cash equivalents consists of :-

	<u>2020</u> RM	<u>2019</u> RM
Cash in hand	200	500
Bank balance	530,678	43,156
	<u><u>530,878</u></u>	<u><u>43,656</u></u>

The accompanying notes are an integral part of the financial statements

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**NOTES TO THE FINANCIAL STATEMENTS –31 DECEMBER 2020**

**1. CORPORATE INFORMATION**

The principal activity of the Association is to inspire and empower less fortunate people via education and awareness. There has been no significant changes in the nature of this activity during the year.

The Association is registered in Malaysia. The registered office of the Association is located at Blok N-7-04, the Gamuda Biz Suites, Persiaran Anggerik Vanilla, Kota Kemuning, 40460 Shah Alam, Selangor.

The financial statements were authorised for issue in accordance with a resolution by the Council on **09 SEP 2021**

**2. SIGNIFICANT ACCOUNTING POLICIES**

**(a) Statement of compliance**

The financial statements of the Association have been prepared in accordance with Malaysian Private Entities Reporting Standard (“MPERS”) and the requirements of Companies Act, 2016 in Malaysia.

**(b) Basis of measurement**

The financial statements have been prepared on the historical cost basis except as otherwise stated in the financial statements.

**(c) Functional and presentation currency**

These financial statements are presented in Ringgit Malaysia (“RM”), which is the Company’s functional currency.

**(d) Significant accounting estimates and judgements**

The preparation of the financial statements in conformity with MPERS requires the use of certain accounting estimates and exercise of judgements. Estimates and judgements are continuously evaluated and are based on past experience, reasonable expectations of future events and other factors.

The Council are the opinion that there are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within next financial year.

**3. SUMMARY OF ACCOUNTING POLICIES**

**(a) Property, plant and equipment and depreciation**

All items of property, plant and equipment are initially recorded at cost. The cost of an item of property, plant and equipment is recognised an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably.

Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. Repair and maintenance costs are recognised in statement of income and expenditure as incurred.

Depreciation on property, plant and equipment is computed on a straight line basis to write-off the cost to its residual value over the estimated lives of the assets at following annual rate:-

Office equipment	20%
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The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual value, useful life and depreciation method are reviewed at each year-end, and adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of the asset is included in the statement of income and expenditure in the year the asset is derecognised.

**(b) Impairment of non-financial assets**

The carrying amounts of non-financial assets (i.e. plant and equipment) are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generated cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash-generating units.

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The recoverable amount of an asset or cash-generating unit is the higher of its fair value less costs to sell and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash-generating unit.

An impairment loss is recognised if the carrying amount of an asset or its related cash-generating unit exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of income and expenditure. Impairment losses recognised in respect of cash-generating units are allocated to reduce the carrying amounts of cash-generating unit on a pro rata basis.

Impairment losses recognised in prior periods are assessed at the end of each reporting period for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount since the last impairment loss was recognised. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Reversals of impairment losses are credited to statement of income and expenditure in the financial year in which the reversals are recognised.

**(c) Financial instruments**

**(i) Initial recognition and measurement**

A financial asset or financial liability is recognised in the statement of financial position when, and only when, the Association becomes a party to the contractual provisions of the instrument.

A financial instrument is recognised initially at the transaction price (including transaction costs except in the initial measurement of a financial asset or financial liability that is measured at fair value through the statement of income and expenditure) unless the arrangement constitutes, in effect, a financing transaction. If the arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

**(ii) Subsequent measurement**

Debt instruments that meet the following conditions are measured at amortised cost using the effective interest method



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- (a) returns to the holder are determinable, e.g. a fixed amount and/or variable rate of return benchmark against a quoted or observable interest rate;
- (b) there is no contractual provision that could result in the holder losing the principal amount or any interest attributable to the current or prior periods;
- (c) prepayment option, if any, is not contingent on future events.

Debt instruments that are classified as current assets or current liabilities are measured at the undiscounted amount of the cash or other consideration expected to be paid or received unless the arrangement constitutes, in effect, a financing transaction.

Financial assets or financial liabilities not measured at amortised at cost or cost less impairment are measured at fair value changes recognised in statement of income and expenditure.

All financial assets (except for financial assets measured at fair value through the statement of income and expenditure) are assessed at each reporting date whether there is any objective evidence of impairment. An impairment loss is measured as follows:

- (i) For an instrument measured at amortised cost, the impairment loss is the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate.
- (ii) For an instrument measured at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

**(iii) Derecognition**

A financial asset or part of it is derecognised when, and only when, the contractual rights to the cash flows from the financial asset expired or are settled, or control of the asset is not retained or substantially all of the risks and rewards of ownership of the financial asset are transferred to another party. On derecognition of a financial asset, the difference between the carrying amount of the financial asset derecognised and the consideration received, including any newly created rights and obligations, is recognised in statement of income and expenditure.

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A financial liability or part of it is derecognised when, and only when, the obligation specified in the contract is discharged, cancelled or expires. On derecognition of a financial liability, the difference between carrying amount of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in statement of income and expenditure.

**(d) Employee benefits**

**(i) Short term employee benefits**

Wages, salaries, social security contributions, paid annual leave, paid sick leave, bonuses and non-monetary benefits are measured on an undiscounted basis and are expensed when employees rendered their services to the Association.

Short term accumulating compensated absences such as paid annual leave are recognised as a current liability when employees render services that increase their entitlement to future compensated absences. Short term non-accumulating compensated absences are recognized when the absences occur.

**(ii) Defined contribution plans**

The Association registered in Malaysia make contributions to a statutory provident fund. The contributions are recognised as a liability after deducting any amount already paid and as an expense in the period in which the employees render their services.

**4. GENERAL FUND**

	<u>2020</u> RM	<u>2019</u> RM
At 1 January	40,276	32,519
Surplus of income over expenditure	488,916	7,757
At 31 December	<u>529,192</u>	<u>40,276</u>

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**5. PROPERTY, PLANT AND EQUIPMENT**

	<b>Office equipment</b>
	<b>RM</b>
<i>Cost</i>	
At 1 January	3,098
Additions	-
Disposal and deletion	-
At 31 December	<u>3,098</u>
<i>Accumulated depreciation and impairment losses</i>	
At 1 January	2,478
Charge for the year	619
Disposal and deletion	-
At 31 December	<u>3,097</u>
Carrying amounts at 1 January	<u>620</u>
Carrying amounts at 1 December	<u><u>1</u></u>

**6. FINANCIAL INSTRUMENTS**

The financial instruments of the Association are categorised into the following classes:

	<u>2020</u>	<u>2019</u>
	<u>RM</u>	<u>RM</u>
<b>Financial assets measured at amortised cost less impairment</b>		
Cash and bank balances	<u>530,878</u>	<u>43,656</u>
<b>Financial liabilities carried at amortised cost</b>		
Other payables and accrued expenses	<u>6,187</u>	<u>4,000</u>

**7. RELATED PARTY DISCLOSURES**

(a) Identities of related parties

Parties are considered to be related to the Association if the Association has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Association and the party are subject to common control or common significant influence. Related parties could be individuals or other parties.

There were no related party transactions during the year.

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(b) Compensation of key management personnel

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any Council member (whether executive or otherwise) of the Association.

The total compensation of Council member and other key management personnel during the financial year was as follow:-

	<u>2020</u> RM	<u>2019</u> RM
Total key management compensation	-	<u>181,112</u>

**8. SIGNIFICANT EVENT**

The emergence of novel Coronavirus (“Covid-19”) since early 2020 that caused travel restrictions and lockdown effectuated in Malaysia and other precautionary measures being imposed by the Government have brought disruption in the Company’s business operations. The Company is cognizant of the challenges posed by these developing events and is actively monitoring and managing its operations to respond to these changes and minimise any impact that may arise.