

SCOPE

SCOPE INDUSTRIES BERHAD

(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the Period Ended 31 March 2019

(The figures have not been audited)

	Quarter ended		Year to date	
	31 Mar 2019 RM'000	31 Mar 2018 RM'000	31 Mar 2019 RM'000	31 Mar 2018 RM'000
Revenue	3,520	4,140	12,011	17,431
Cost of sales	(4,289)	(3,399)	(12,547)	(12,978)
Gross profit	<u>(769)</u>	<u>741</u>	<u>(536)</u>	<u>4,453</u>
Other operating income	209	147	313	324
Administrative expenses	(1,202)	(675)	(3,035)	(2,930)
Profit from operations	<u>(1,762)</u>	<u>213</u>	<u>(3,258)</u>	<u>1,847</u>
Finance costs	(15)	-	(16)	-
Profit/(loss) before tax	<u>(1,777)</u>	<u>213</u>	<u>(3,274)</u>	<u>1,847</u>
Tax Expense	(16)	(92)	(174)	(336)
Profit/(loss) for the period	<u>(1,793)</u>	<u>121</u>	<u>(3,448)</u>	<u>1,511</u>
Other comprehensive income	-	-	-	-
Total comprehensive income	<u>(1,793)</u>	<u>121</u>	<u>(3,448)</u>	<u>1,511</u>
Profit / (loss) attributable to :				
Owners of the Company	(1,785)	(15)	(3,270)	1,189
Non-controlling interests	(8)	136	(178)	322
	<u>(1,793)</u>	<u>121</u>	<u>(3,448)</u>	<u>1,511</u>
Total comprehensive income attributable to:				
Owners of the Company	(1,785)	(15)	(3,270)	1,189
Non-controlling interests	(8)	136	(178)	322
	<u>(1,793)</u>	<u>121</u>	<u>(3,448)</u>	<u>1,511</u>
Earnings/(loss) per share				
Basic (sen)	(0.32)	(0.01)	(0.58)	0.21
Diluted (sen)	(0.31)	(0.01)	(0.57)	0.20

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2018)

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(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2019

	As At 31 Mar 2019 RM'000 (Unaudited)	As At 30 June 2018 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	94,763	87,414
Goodwill on consolidation	34,966	34,966
Prepaid land lease payment	1,418	1,458
	131,147	123,838
Current Assets		
Biological assets	214	309
Inventories	1,262	1,456
Trade receivables	1,585	1,597
Other receivables, deposits and prepayments	3,121	399
Current tax assets	112	101
Other investments	-	441
Cash and bank balances	6,570	8,225
Total current assets	12,864	12,528
Current liabilities		
Trade payables	1,300	744
Other payables and accruals	1,411	894
Short term borrowing	1,060	-
Dividend payable	-	2,802
Current tax liabilities	10	70
Total current liabilities	3,781	4,510
NET CURRENT ASSETS	<u>9,083</u>	<u>8,018</u>
	<u>140,230</u>	<u>131,856</u>
FINANCED BY :		
Share capital	100,055	91,648
Reserves	16,030	19,300
	116,085	110,948
Non controlling interest	6,408	6,586
Shareholders' funds	<u>122,493</u>	<u>117,534</u>
Non-current liabilities		
Other payables	-	-
Deferred taxation	14,322	14,322
Long term borrowing	3,415	-
	17,737	14,322
	<u>140,230</u>	<u>131,856</u>
Net assets per share (RM)	<u>0.1987</u>	<u>0.2097</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2018)

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SCOPE INDUSTRIES BERHAD

(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

For The Period Ended 31 March 2019

(The figures have not been audited)

	9 Months Ended 31/3/2019 RM'000 (Unaudited)	9 Months Ended 31/3/2018 RM'000 (Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (loss) before tax	(3,274)	1,847
Adjustments for :		
Non-cash items	2,740	2,585
Fair value adjustment on biological assets	95	(9)
Non-operating items	(240)	(175)
Operating profit before changes in working capital	(679)	4,248
Changes in working capital:		
Decrease / (increase) in inventories	194	402
Decrease / (increase) in receivables	(2,763)	635
(Decrease) / increase in payables	(1,676)	(3,445)
Cash generated from / (used in) operations	(4,924)	1,840
Income tax paid	(245)	(516)
Income tax refund	-	14
Net cash from operating activities	(5,169)	1,338
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	103	153
Proceeds from disposal of property, plant and equipment	137	21
Purchase of property, plant and equipment	(9,956)	(443)
Plantation development expenditure incurred	(92)	(134)
Loss /(Gain) on fair value changes in other investments	-	(12)
Proceed from disposal of other investment	441	-
Net cash used in investing activities	(9,367)	(415)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital	8,407	-
Drawdown of hire purchase borrowing	4,484	-
Repayment of hire purchase creditors	(47)	-
Net cash generated from /(used in) financing activities	12,844	-
Net Increase /(decrease) in Cash and Cash Equivalents	(1,692)	923
Cash and Cash Equivalents at beginning of period	8,225	6,859
Cash and Cash Equivalents at end of period	6,533	7,782
Cash and cash equivalents comprise the following:		
Cash and bank balances	6,570	7,782
Bank overdraft	(37)	-
	6,533	7,782

(The Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2018)

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(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For The Period Ended 31 March 2019

(The figures have not been audited)

<----- Attributable to owners of the Company ----->

	Share Capital	Warrants Reserve	Discount on Shares	Fair Value Reserve	Capital Reserve	Retained Profit	Total	Non- Controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>For financial year 2019</u>									
At 1 July 2018	91,648	3,878	(3,878)	-	28,003	(9,012)	110,639	6,586	117,225
Prior year adjustment	-	-	-	-	-	309	309	-	309
As stated	91,648	3,878	(3,878)	-	28,003	(8,703)	110,948	6,586	117,534
Total comprehensive income	-	-	-	-	-	(3,270)	(3,270)	(178)	(3,448)
Proceeds from Private Placement	8,407	-	-	-	-	-	8,407	-	8,407
Balance at 31 March 2019	100,055	3,878	(3,878)	-	28,003	(11,973)	116,085	6,408	122,493
<u>For financial year 2018</u>									
At 1 July 2017	91,648	3,878	(3,878)	-	28,003	(7,652)	111,999	6,251	118,250
Effect of changes in accounting standard	-	-	-	-	-	339	339	-	339
Total comprehensive income	-	-	-	-	-	1,189	1,189	322	1,511
Balance at 31 March 2018	91,648	3,878	(3,878)	-	28,003	(6,124)	113,527	6,573	120,100

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2018)