

SCOPE

SCOPE INDUSTRIES BERHAD

(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the Period Ended 31 December 2019

(The figures have not been audited)

	Quarter ended		Year to date	
	31 Dec 2019 RM'000	31 Dec 2018 RM'000	31 Dec 2019 RM'000	31 Dec 2018 RM'000
Revenue	4,935	3,841	9,979	8,491
Cost of sales	(5,085)	(3,929)	(10,238)	(8,258)
Gross profit	<u>(150)</u>	<u>(88)</u>	<u>(259)</u>	<u>233</u>
Other operating income	27	30	70	104
Administrative expenses	(1,026)	(904)	(1,845)	(1,833)
Profit from operations	<u>(1,149)</u>	<u>(962)</u>	<u>(2,034)</u>	<u>(1,496)</u>
Finance costs	(96)	(1)	(195)	(1)
Profit/(loss) before tax	<u>(1,245)</u>	<u>(963)</u>	<u>(2,229)</u>	<u>(1,497)</u>
Taxation	(37)	(111)	(63)	(158)
Profit/(loss) for the period	<u>(1,282)</u>	<u>(1,074)</u>	<u>(2,292)</u>	<u>(1,655)</u>
Other comprehensive income	-	-	-	-
Total comprehensive income	<u>(1,282)</u>	<u>(1,074)</u>	<u>(2,292)</u>	<u>(1,655)</u>
Profit / (loss) attributable to :				
Owners of the Company	(1,204)	(1,053)	(2,170)	(1,485)
Non-controlling interests	<u>(78)</u>	<u>(21)</u>	<u>(122)</u>	<u>(170)</u>
	<u>(1,282)</u>	<u>(1,074)</u>	<u>(2,292)</u>	<u>(1,655)</u>
Total comprehensive income attributable to:				
Owners of the Company	(1,204)	(1,053)	(2,170)	(1,485)
Non-controlling interests	<u>(78)</u>	<u>(21)</u>	<u>(122)</u>	<u>(170)</u>
	<u>(1,282)</u>	<u>(1,074)</u>	<u>(2,292)</u>	<u>(1,655)</u>
Earnings/(loss) per share				
Basic (sen)	(0.20)	(0.19)	(0.36)	(0.26)
Diluted (sen)	(0.19)	(0.19)	(0.35)	(0.26)

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2019)

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(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2019

	As At 31 Dec 2019 RM'000 (Unaudited)	As At 30 June 2019 RM'000 (Restated)
ASSETS		
Non-current assets		
Property, plant and equipment	98,179	97,496
Goodwill on consolidation	34,966	34,966
Prepaid land lease payment	1,377	1,404
	134,522	133,866
Current Assets		
Biological assets	334	231
Inventories	940	1,141
Trade receivables	3,470	1,505
Other receivables, deposits and prepayments	1,298	980
Current tax assets	67	65
Cash and bank balances	2,726	6,485
Total current assets	8,835	10,407
Current liabilities		
Trade payables	1,868	767
Other payables and accruals	1,986	1,505
Short term borrowing	1,680	1,638
Current tax liabilities	10	10
Total current liabilities	5,544	3,920
NET CURRENT ASSETS	<u>3,291</u>	<u>6,487</u>
	<u>137,813</u>	<u>140,353</u>
FINANCED BY :		
Share capital	96,661	96,661
Reserves	15,968	18,138
	112,629	114,799
Non controlling interest	6,263	6,385
Shareholders' funds	<u>118,892</u>	<u>121,184</u>
Non-current liabilities		
Deferred taxation	14,164	14,164
Long term borrowing	4,757	5,005
	18,921	19,169
	<u>137,813</u>	<u>140,353</u>
Net assets per share (RM)	<u>0.1920</u>	<u>0.1957</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 2019)

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SCOPE INDUSTRIES BERHAD

(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

For The Period Ended 31 December 2019

(The figures have not been audited)

	6 Months Ended 31/12/2019 RM'000 (Unaudited)	6 Months Ended 31/12/2018 RM'000 (Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (loss) before tax	(2,229)	(1,497)
Adjustments for :		
Non-cash items	2,373	1,698
Fair value adjustment on biological assets	(103)	99
Non-operating items	(77)	(84)
Operating profit before changes in working capital	(36)	216
Changes in working capital:		
Decrease / (increase) in inventories	201	74
Decrease / (increase) in receivables	(2,083)	(843)
(Decrease) / increase in payables	1,582	(2,005)
Cash generated from / (used in) operations	(336)	(2,558)
Income tax paid	(63)	(161)
Net cash from operating activities	(399)	(2,719)
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	59	83
Proceeds from disposal of property, plant and equipment	16	-
Purchase of property, plant and equipment	(3,229)	(1,836)
Net cash used in investing activities	(3,154)	(1,753)
CASH FLOW FROM FINANCING ACTIVITIES		
Drawdown of hire purchase	610	-
Repayment of hire purchase	(816)	-
Net cash generated from /(used in) financing activities	(206)	-
Net Increase /(decrease) in Cash and Cash Equivalents	(3,759)	(4,472)
Cash and Cash Equivalents at beginning of period	6,485	8,225
Cash and Cash Equivalents at end of period	2,726	3,753
Cash and cash equivalents comprise the following:		
Cash and bank balances	2,726	3,896
Bank overdraft	-	(143)
	2,726	3,753

(The Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2019)

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SCOPE INDUSTRIES BERHAD

(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For The Period Ended 31 December 2019

(The figures have not been audited)

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

	Share Capital	Warrants Reserve	Discount on Shares	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
<u>For financial year 2020</u>								
At 1 July 2019	96,661	3,785	-	28,002	(13,649)	114,799	6,385	121,184
Total comprehensive income	-	-	-	-	(2,170)	(2,170)	(122)	(2,292)
Balance at 31 December 2019	96,661	3,785	-	28,002	(15,819)	112,629	6,263	118,892
<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
Effect of changes in accounting standard	-	-	-	-	309	309	-	309
Total comprehensive income	-	-	-	-	(1,485)	(1,485)	(170)	(1,655)
Balance at 31 December 2018	91,648	3,878	(3,878)	28,003	(10,188)	109,463	6,416	115,879

(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 2019)