

SCOPE

SCOPE INDUSTRIES BERHAD

(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the Period Ended 31 March 2020

(The figures have not been audited)

	Quarter ended		Year to date	
	31 Mar 2020 RM'000	31 Mar 2019 RM'000	31 Mar 2020 RM'000	31 Mar 2019 RM'000
Revenue	4,932	3,520	14,911	12,011
Cost of sales	(6,796)	(4,289)	(17,034)	(12,547)
Gross profit	<u>(1,864)</u>	<u>(769)</u>	<u>(2,123)</u>	<u>(536)</u>
Other operating income	52	209	122	313
Administrative expenses	(930)	(1,202)	(2,775)	(3,035)
Profit from operations	<u>(2,742)</u>	<u>(1,762)</u>	<u>(4,776)</u>	<u>(3,258)</u>
Finance costs	(98)	(15)	(293)	(16)
Profit/(loss) before tax	<u>(2,840)</u>	<u>(1,777)</u>	<u>(5,069)</u>	<u>(3,274)</u>
Taxation	(46)	(16)	(109)	(174)
Profit/(loss) for the period	<u>(2,886)</u>	<u>(1,793)</u>	<u>(5,178)</u>	<u>(3,448)</u>
Other comprehensive income	-	-	-	-
Total comprehensive income	<u>(2,886)</u>	<u>(1,793)</u>	<u>(5,178)</u>	<u>(3,448)</u>
Profit / (loss) attributable to :				
Owners of the Company	(2,749)	(1,785)	(4,919)	(3,270)
Non-controlling interests	(137)	(8)	(259)	(178)
	<u>(2,886)</u>	<u>(1,793)</u>	<u>(5,178)</u>	<u>(3,448)</u>
Total comprehensive income attributable to:				
Owners of the Company	(2,749)	(1,785)	(4,919)	(3,270)
Non-controlling interests	(137)	(8)	(259)	(178)
	<u>(2,886)</u>	<u>(1,793)</u>	<u>(5,178)</u>	<u>(3,448)</u>
Earnings/(loss) per share				
Basic (sen)	(0.44)	(0.32)	(0.79)	(0.58)
Diluted (sen)	(0.44)	(0.31)	(0.79)	(0.57)

(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)

SCOPE

SCOPE INDUSTRIES BERHAD

(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2020

	As At 31 Mar 2020 RM'000 (Unaudited)	As At 30 June 2019 RM'000 (Restated)
ASSETS		
Non-current assets		
Property, plant and equipment	98,134	97,496
Goodwill on consolidation	34,966	34,966
Prepaid land lease payment	1,363	1,404
	134,463	133,866
Current Assets		
Biological assets	247	231
Inventories	903	1,141
Trade receivables	2,533	1,505
Other receivables, deposits and prepayments	1,856	980
Current tax assets	65	65
Cash and bank balances	1,031	6,485
Total current assets	6,635	10,407
Current liabilities		
Trade payables	1,953	767
Other payables and accruals	1,484	1,505
Short term borrowing	1,680	1,638
Current tax liabilities	-	10
Total current liabilities	5,117	3,920
NET CURRENT ASSETS	<u>1,518</u>	<u>6,487</u>
	<u>135,981</u>	<u>140,353</u>
FINANCED BY :		
Share capital	98,518	96,661
Reserves	12,862	18,138
	111,380	114,799
Non controlling interest	6,126	6,385
Shareholders' funds	<u>117,506</u>	<u>121,184</u>
Non-current liabilities		
Deferred taxation	14,164	14,164
Long term borrowing	4,311	5,005
	18,475	19,169
	<u>135,981</u>	<u>140,353</u>
Net assets per share (RM)	<u>0.1868</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)

SCOPE

SCOPE INDUSTRIES BERHAD

(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

For The Period Ended 31 March 2020

(The figures have not been audited)

	9 Months Ended 31/3/2020 RM'000 (Unaudited)	9 Months Ended 31/3/2019 RM'000 (Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (loss) before tax	(5,069)	(3,274)
Adjustments for :		
Non-cash items	3,631	2,740
Fair value adjustment on biological assets	(16)	95
Non-operating items	(137)	(240)
Operating profit before changes in working capital	(1,591)	(679)
Changes in working capital:		
Changes in inventories	238	194
Changes in receivables	(1,704)	(2,763)
Changes in payables	1,165	(1,676)
Cash generated from / (used in) operations	(1,892)	(4,924)
Income tax paid	(115)	(245)
Net cash from operating activities	(2,007)	(5,169)
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	75	103
Proceeds from disposal of property, plant and equipment	63	137
Purchase of property, plant and equipment	(4,433)	(10,048)
Proceed from disposal of other investment	-	441
Net cash used in investing activities	(4,295)	(9,367)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital	-	8,407
Proceeds from exercise of warrants	1,500	-
Drawdown of hire purchase	610	4,484
Repayment of hire purchase	(1,262)	(47)
Net cash generated from /(used in) financing activities	848	12,844
Net Increase /(decrease) in Cash and Cash Equivalents	(5,454)	(1,692)
Cash and Cash Equivalents at beginning of period	6,485	8,225
Cash and Cash Equivalents at end of period	1,031	6,533
Cash and cash equivalents comprise the following:		
Cash and bank balances	1,031	6,570
Bank overdraft	-	(37)
	1,031	6,533

(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)

SCOPE

SCOPE INDUSTRIES BERHAD

(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For The Period Ended 31 March 2020

(The figures have not been audited)

	-----<----- Attributable to owners of the Company ----->							
	----- Non -Distributable -----							
	Share Capital	Warrant 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
<i>Transaction with owners:</i>								
Exercise of warrants	1,500	-	-	-	-	1,500	-	1,500
Transfer of warrant reserve upon exercise	357	(357)	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	(4,919)	(4,919)	(259)	(5,178)
Balance at 31 March 2020	98,518	3,428	-	28,002	(18,568)	111,380	6,126	117,506
<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	-	-	-	-	(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

(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)