

SCOPE

SCOPE INDUSTRIES BERHAD

(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the Year Ended 30 June 2020

(The figures have not been audited)

	Quarter ended		Year to date	
	30 June 2020 RM'000	30 June 2019 RM'000	30 June 2020 RM'000	30 June 2019 RM'000
Revenue	4,727	3,540	19,638	15,551
Cost of sales	(4,475)	(4,478)	(21,509)	(17,025)
Gross profit	<u>252</u>	<u>(938)</u>	<u>(1,871)</u>	<u>(1,474)</u>
Other operating income	152	125	274	438
Administrative expenses	(21,342)	(1,017)	(24,117)	(4,052)
Profit from operations	<u>(20,938)</u>	<u>(1,830)</u>	<u>(25,714)</u>	<u>(5,088)</u>
Finance costs	(88)	(105)	(381)	(121)
Profit/(loss) before tax	<u>(21,026)</u>	<u>(1,935)</u>	<u>(26,095)</u>	<u>(5,209)</u>
Taxation	43	296	(66)	122
Profit/(loss) for the period	<u>(20,983)</u>	<u>(1,639)</u>	<u>(26,161)</u>	<u>(5,087)</u>
Other comprehensive income	-	-	-	-
Total comprehensive income	<u>(20,983)</u>	<u>(1,639)</u>	<u>(26,161)</u>	<u>(5,087)</u>
Profit / (loss) attributable to :				
Owners of the Company	(23,767)	(1,569)	(28,686)	(4,839)
Non-controlling interests	2,784	(70)	2,525	(248)
	<u>(20,983)</u>	<u>(1,639)</u>	<u>(26,161)</u>	<u>(5,087)</u>
Total comprehensive income attributable to:				
Owners of the Company	(23,767)	(1,569)	(28,686)	(4,839)
Non-controlling interests	2,784	(70)	2,525	(248)
	<u>(20,983)</u>	<u>(1,639)</u>	<u>(26,161)</u>	<u>(5,087)</u>
Earnings/(loss) per share				
Basic (sen)	(3.81)	(0.27)	(4.60)	(0.84)
Diluted (sen)	(3.78)	(0.26)	(4.57)	(0.81)

(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 30 June 2020

	As At 30 June 2020 RM'000 (Unaudited)	As At 30 June 2019 RM'000 (Restated)
ASSETS		
Non-current assets		
Property, plant and equipment	98,703	97,496
Goodwill on consolidation	14,566	34,966
Prepaid land lease payment	1,350	1,404
	114,619	133,866
Current Assets		
Biological assets	255	231
Inventories	784	1,141
Trade receivables	2,748	1,505
Other receivables, deposits and prepayments	847	980
Current tax assets	98	65
Cash and bank balances	4,149	6,485
Total current assets	8,881	10,407
Current liabilities		
Trade payables	1,018	767
Other payables and accruals	1,556	1,505
Short term borrowing	1,915	1,638
Current tax liabilities	59	10
Total current liabilities	4,548	3,920
NET CURRENT ASSETS	<u>4,333</u>	<u>6,487</u>
	<u>118,952</u>	<u>140,353</u>
FINANCED BY :		
Share capital	104,521	96,661
Reserves	(12,059)	18,138
	92,462	114,799
Non controlling interest	8,910	6,385
Shareholders' funds	<u>101,372</u>	<u>121,184</u>
Non-current liabilities		
Deferred taxation	13,958	14,164
Long term borrowing	3,622	5,005
	17,580	19,169
	<u>118,952</u>	<u>140,353</u>
Net assets per share (RM)	<u>0.1533</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 Year Ended 30 June 2020

(The figures have not been audited)

	12 Months Ended 30/6/2020 RM'000 (Unaudited)	12 Months Ended 30/6/2019 RM'000 (Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (loss) before tax	(26,095)	(5,209)
Adjustments for :		
Non-cash items	25,356	3,891
Fair value adjustment on biological assets	(24)	96
Non-operating items	(229)	(310)
Operating profit before changes in working capital	(992)	(1,532)
Changes in working capital:		
Changes in inventories	357	316
Changes in receivables	(910)	(691)
Changes in payables	302	(2,167)
Cash generated from / (used in) operations	(1,243)	(4,074)
Income tax paid	(220)	(248)
Income tax refunded	-	109
Net cash from operating activities	(1,463)	(4,213)
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	109	173
Proceeds from disposal of property, plant and equipment	88	137
Purchase of property, plant and equipment	(6,313)	(13,718)
Proceed from disposal of other investment	-	441
Net cash used in investing activities	(6,116)	(12,967)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital	6,349	8,797
Drawdown of hire purchase	610	7,082
Payment of finance lease	(1,716)	(439)
Net cash generated from /(used in) financing activities	5,243	15,440
Net Increase /(decrease) in Cash and Cash Equivalents	(2,336)	(1,740)
Cash and Cash Equivalents at beginning of year	6,485	8,225
Cash and Cash Equivalents at end of year	4,149	6,485
Cash and cash equivalents comprise the following:		
Cash and bank balances	4,149	6,485
Bank overdraft	-	-
	4,149	6,485

(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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(Company No: 591376-D)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For The Year Ended 30 June 2020

(The figures have not been audited)

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

	Share Capital	Warrant Reserve	Discount on Shares	Capital Reserve	Accumulated Loss	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	6,349	-	-	-	-	6,349	-	6,349
Transfer of warrant reserve upon exercise	1,511	(1,511)	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	(28,686)	(28,686)	2,525	(26,161)
Balance at 30 June 2020	104,521	2,274	-	28,002	(42,335)	92,462	8,910	101,372
<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	-	-	-	-	249	249	-	249
Total comprehensive income	-	-	-	-	(4,839)	(4,839)	(248)	(5,087)
Proceeds from issuance of shares	8,797	-	-	-	-	8,797	-	8,797
Balance at 30 June 2019	100,445	3,878	(3,878)	28,003	(13,602)	114,846	6,338	121,184

(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)