

SCOPE

SCOPE INDUSTRIES BERHAD

Company No. 200201023713 (591376-D)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the Year Ended 30 June 2021

(The figures have not been audited)

	Quarter ended		Year to date	
	30 June 2021 RM'000	30 June 2020 RM'000	30 June 2021 RM'000	30 June 2020 RM'000
Revenue	41,716	4,727	87,188	19,638
Cost of sales	(37,491)	(4,475)	(74,808)	(21,509)
Gross profit	<u>4,225</u>	<u>252</u>	<u>12,380</u>	<u>(1,871)</u>
Other operating income	560	152	1,711	274
Administrative expenses	(1,658)	(21,342)	(5,937)	(24,117)
Profit from operations	<u>3,127</u>	<u>(20,938)</u>	<u>8,154</u>	<u>(25,714)</u>
Finance costs	(58)	(88)	(278)	(381)
Profit/(loss) before tax	<u>3,069</u>	<u>(21,026)</u>	<u>7,876</u>	<u>(26,095)</u>
Taxation	(171)	43	(440)	(66)
Profit/(loss) for the period	<u>2,898</u>	<u>(20,983)</u>	<u>7,436</u>	<u>(26,161)</u>
Total other comprehensive income, net of tax:				
Item that will be reclassified subsequently to profit or loss:				
Foreign currency translation differences for foreign operation	239	-	244	-
Total comprehensive income	<u>3,137</u>	<u>(20,983)</u>	<u>7,680</u>	<u>(26,161)</u>
Profit / (loss) attributable to :				
Owners of the Company	2,328	(23,767)	6,749	(28,686)
Non-controlling interests	570	2,784	687	2,525
	<u>2,898</u>	<u>(20,983)</u>	<u>7,436</u>	<u>(26,161)</u>
Total comprehensive income attributable to:				
Owners of the Company	2,469	(23,767)	6,895	(28,686)
Non-controlling interests	668	2,784	785	2,525
	<u>3,137</u>	<u>(20,983)</u>	<u>7,680</u>	<u>(26,161)</u>
Earnings/(loss) per share				
Basic (sen)	0.31	(3.81)	0.90	(4.60)

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2020)

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Company No. 200201023713 (591376-D)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2021

	As At 30 June 2021 RM'000 (Unaudited)	As At 30 June 2020 RM'000 (Restated)
ASSETS		
Non-current assets		
Property, plant and equipment	40,953	37,552
Right-of-use assets	64,765	62,501
Goodwill	14,566	14,566
	120,284	114,619
Current Assets		
Inventories	904	784
Biological assets	370	255
Trade receivables	35,502	2,748
Other receivables, deposits and prepayments	1,148	850
Current tax assets	84	98
Other investment	238	-
Cash and bank balances	3,077	4,175
Total current assets	41,323	8,910
Current liabilities		
Trade payables	10,881	937
Other payables and accruals	5,981	1,641
Short term borrowing	1,980	1,915
Current tax liabilities	347	55
Total current liabilities	19,189	4,548
NET CURRENT ASSETS	<u>22,134</u>	<u>4,362</u>
	<u>142,418</u>	<u>118,981</u>
FINANCED BY :		
Share capital	124,691	104,521
Reserves	(7,432)	(12,054)
	117,259	92,467
Non controlling interest	9,720	8,910
Shareholders' funds	<u>126,979</u>	<u>101,377</u>
Non-current liabilities		
Deferred taxation	13,773	13,958
Long term borrowing	1,666	3,646
	15,439	17,604
	<u>142,418</u>	<u>118,981</u>
Net assets per share (RM)	<u>0.1651</u>	<u>0.1533</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 2020)

SCOPE

SCOPE INDUSTRIES BERHAD

Company No. 200201023713 (591376-D)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

For The Year Ended 30 June 2021

(The figures have not been audited)

	12 Months Ended 30/6/2021 RM'000 (Unaudited)	12 Months Ended 30/6/2020 RM'000 (Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (loss) before tax	7,876	(26,095)
Adjustments for :		
Non-cash items	5,543	25,356
Fair value adjustment on biological assets	(115)	(24)
Non-operating items	(307)	(229)
Operating profit before changes in working capital	12,997	(992)
Changes in working capital:		
Net changes in inventories	(120)	357
Net changes in receivables	(33,052)	(910)
Net changes in payables	14,284	302
Cash generated from / (used in) operations	(5,891)	(1,243)
Income tax paid	(372)	(220)
Income tax refund	62	-
Net cash from / (used in) operating activities	(6,201)	(1,463)
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	267	109
Proceeds from disposal of property, plant and equipment	49	88
Purchase of property, plant and equipment	(10,982)	(6,313)
Purchase of other investment	(238)	-
Net cash used in investing activities	(10,904)	(6,116)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital	17,897	6,349
Issuance of share in subsidiary to Non-controlling interests	25	-
Drawdown of hire purchase	-	610
Payment of finance lease	(1,915)	(1,716)
Net cash generated from /(used in) financing activities	16,007	5,243
Net Increase /(decrease) in Cash and Cash Equivalents	(1,098)	(2,336)
Cash and Cash Equivalents at beginning of period	4,175	6,485
Cash and Cash Equivalents at end of period	3,077	4,149
Cash and cash equivalents comprise the following:		
Cash and bank balances	3,077	4,149
Bank overdraft	-	-
	3,077	4,149

(The Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2020)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Year Ended 30 June 2021

(The figures have not been audited)

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

----- Non -Distributable -----

	Share Capital	Warrants Reserve	Foreign currency Translation 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
For financial year 2021								
At 1 July 2020	104,521	2,273	-	28,002	(42,329)	92,467	8,910	101,377
<i>Transaction with owners:</i>								
Exercise of warrants	5,661	-	-	-	-	5,661	-	5,661
Transfer of warrant reserve upon exercise	1,347	(1,347)	-	-	-	-	-	-
Transfer of warrant reserve upon expiry of the warrant	926	(926)	-	-	-	-	-	-
Private placement	12,236	-	-	-	-	12,236	-	12,236
Subscribed for shares in subsidiary	-	-	-	-	-	-	25	25
Foreign currency translation differences for foreign operation	-	-	146	-	-	146	98	244
Profit for the financial year	-	-	-	-	6,749	6,749	687	7,436
Total comprehensive income for the financial year	-	-	146	-	6,749	6,895	785	7,680
Balance at 30 June 2021	124,691	-	146	28,002	(35,580)	117,259	9,720	126,979
For financial year 2020								
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 for the financial year	-	-	-	-	(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

(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 2020)