

SCOPE

SCOPE INDUSTRIES BERHAD

Company No. 200201023713 (591376-D)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the Year Ended 30 June 2022

(The figures have not been audited)

	Quarter ended		Year to date	
	30-Jun-22 RM'000	30-Jun-21 RM'000	30-Jun-22 RM'000	30-Jun-21 RM'000
Revenue	45,743	41,716	172,060	87,188
Cost of sales	(39,968)	(37,491)	(156,249)	(74,808)
Gross profit	<u>5,775</u>	<u>4,225</u>	<u>15,811</u>	<u>12,380</u>
Other income	205	560	684	1,711
Administrative expenses	(3,711)	(1,658)	(8,645)	(5,937)
Operating profit	<u>2,269</u>	<u>3,127</u>	<u>7,850</u>	<u>8,154</u>
Finance costs	(28)	(58)	(158)	(278)
Profit before tax	<u>2,241</u>	<u>3,069</u>	<u>7,692</u>	<u>7,876</u>
Taxation	(248)	(171)	(831)	(440)
Profit for the financial year	<u>1,993</u>	<u>2,898</u>	<u>6,861</u>	<u>7,436</u>
Total other comprehensive income, net of tax: Item that will not be reclassified subsequently to profit or loss: Foreign currency translation differences for foreign operation	(236)	239	(111)	244
Total comprehensive income for the financial period	<u>1,757</u>	<u>3,137</u>	<u>6,750</u>	<u>7,680</u>
Profit attributable to:				
Owners of the Company	1,815	2,328	6,008	6,749
Non-controlling interests	178	570	853	687
	<u>1,993</u>	<u>2,898</u>	<u>6,861</u>	<u>7,436</u>
Total comprehensive income attributable to:				
Owners of the Company	1,537	2,469	5,849	6,895
Non-controlling interests	220	668	901	785
	<u>1,757</u>	<u>3,137</u>	<u>6,750</u>	<u>7,680</u>
Earning per share attributable to owners of the Company (sen)				
- Basic (sen)	0.16	0.31	0.53	0.90
- Diluted (sen)	NIL	N/A	NIL	N/A

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2021)

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Company No. 200201023713 (591376-D)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2022

	As At 30 June 2022 RM'000 (Unaudited)	As At 30 June 2021 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	53,757	40,639
Right-of-use assets	63,950	65,079
Goodwill	14,566	14,566
	132,273	120,284
Current assets		
Inventories	2,043	904
Biological assets	406	369
Trade receivables	46,412	35,502
Other receivables, deposits and prepayments	1,637	1,151
Investment securities	199	238
Current tax assets	111	88
Cash and bank balances	50,127	3,077
	100,935	41,329
TOTAL ASSETS	233,208	161,613
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	191,989	124,691
Reserves	31,230	28,240
Accumulated losses	(29,567)	(35,576)
	193,652	117,355
Non-controlling interests	10,527	9,626
Total equity	204,179	126,981
Non-current liabilities		
Borrowings	105	1,637
Deferred tax liabilities	13,516	13,773
	13,621	15,410
Current liabilities		
Trade payables	6,895	10,881
Other payables and accruals	6,605	5,983
Borrowings	1,532	2,010
Current tax liabilities	376	348
	15,408	19,222
Total liabilities	29,029	34,632
TOTAL EQUITY AND LIABILITIES	233,208	161,613
Net assets per share (RM)	0.1770	0.1651

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2021)

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Company No. 200201023713 (591376-D)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Year Ended 30 June 2022

(The figures have not been audited)

	<----- Non-Distributable ----->								
	Share Capital	Share Scheme Reserve	Warrants Reserve	Capital Reserve	Foreign currency Translation Reserve	Retained profit/ (Accumulated Losses)	Total	Non-Controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
For financial year 2022									
At 1 July 2021	124,691	-	-	28,002	238	(35,575)	117,356	9,626	126,982
Foreign exchange differences on translation	-	-	-	-	72	-	72	48	120
Profit for the year	-	-	-	-	1,501	6,008	7,509	853	8,362
Total comprehensive income	-	-	-	-	1,573	6,008	7,581	901	8,482
Employee Share Scheme Reserve	-	1,417	-	-	-	-	1,417	-	1,417
Transaction with owners of the Company:									
Issuance of shares pursuant to right issue	67,298	-	-	-	-	-	67,298	-	67,298
Balance at 30 June 2022	191,989	1,417	-	28,002	1,811	(29,567)	193,652	10,527	204,179
For financial year 2021									
At 1 July 2020	104,521	-	2,273	28,002	-	(42,329)	92,467	8,910	101,377
Profit for the year	-	-	-	-	-	6,749	6,749	687	7,436
Foreign currency translation difference	-	-	-	-	146	-	146	98	244
Transaction with owners of the Company:									
Issuance of shares pursuant to exercise of warrants	5,661	-	-	-	-	-	5,661	-	5,661
Transfer from warrant reserve upon exercise	1,347	-	(1,347)	-	-	-	-	-	-
Transfer of fair value allocated to warrants expired	926	-	(926)	-	-	-	-	-	-
Private placement	12,236	-	-	-	-	-	12,236	-	12,236
Subscribed for shares in subsidiary	-	-	-	-	-	-	-	25	25
Total transactions with owners	20,170	-	(2,273)	-	-	-	17,897	25	17,922
Balance at 30 June 2021	124,691	-	-	28,002	146	(35,580)	117,259	9,720	126,979

(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 2021)

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Company No. 200201023713 (591376-D)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

For The Year Ended 30 June 2022

(The figures have not been audited)

	12 Months Ended 30/6/2022 RM'000 (Unaudited)	12 Months Ended 30/6/2021 RM'000 (Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	7,692	7,876
Adjustments for :		
Non-cash items	7,240	5,543
Effect of granting Employee Share Scheme	1,417	-
Fair value adjustment on biological assets	(37)	(115)
Non-operating items	(827)	(307)
Operating profit before changes in working capital	15,485	12,997
Changes in working capital:		
Net changes in inventories	(1,139)	(120)
Net changes in receivables	(11,396)	(33,052)
Net changes in payables	(3,364)	14,284
Cash used in operations	(414)	(5,891)
Income tax paid	(656)	(372)
Income tax refund	-	62
Net cash used in operating activities	(1,070)	(6,201)
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	821	267
Proceeds from disposal of property, plant and equipment	21	49
Purchase of property, plant and equipment	(18,010)	(10,982)
Purchase of other investment	-	(238)
Net cash used in investing activities	(17,168)	(10,904)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital	67,298	17,922
Repayment of finance lease liabilities	(2,010)	(1,915)
Net cash generated from financing activities	65,288	16,007
NET INCREASE IN CASH AND CASH EQUIVALENTS	47,050	(1,098)
CASH AND CASH EQUIVALENTS AT BEGINNING	3,077	4,175
CASH AND CASH EQUIVALENTS AT END	50,127	3,077
Represented by:		
Cash and bank balances	50,127	3,077
Bank overdraft	-	-
	50,127	3,077

(The Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2021)