



GRAND-FLO BERHAD

200301004972
(607392-W)

A Main Market listed company
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2021

	Note	QUARTER AND PERIOD ENDED	
		31.03.2021	31.03.2020
		RM'000	RM'000
Revenue	B1	15,476	25,353
Cost of sales		(12,721)	(19,292)
Gross profit		2,755	6,061
Other income		50	81
Administrative expenses		(1,785)	(5,145)
Selling and distribution expenses		(443)	(200)
Other operating expenses		-	(215)
Profit from operations		577	582
Finance costs		(116)	(54)
Profit before tax		461	528
Income tax expense	B7	(383)	(482)
Profit for the period		78	46
Other comprehensive income :			
Foreign currency translation differences		-	223
Total comprehensive income		78	269
Profit attributable to:			
Owners of the Company		78	46
Non-controlling interest		-	-
Profit for the period		78	46
Total comprehensive income attributable to:			
Owners of the Company		78	269
Non-controlling interest		-	-
Total comprehensive income		78	269
Earnings per share attributable			
to owners of the Company:		Sen per	Sen per
	Note	share	share
- Basic / Diluted	B12	0.01	0.01

The above unaudited condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to these interim financial statements.



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

	Note	As at 31.03.2021 RM'000	As at 31.12.2020 RM'000 (Audited)
Assets			
Property, plant and equipment		137	148
Investment properties		3,800	3,800
Total non-current assets		3,937	3,948
Inventories - Ongoing developments		62,224	59,775
Inventories - Completed properties		32,938	32,938
Contract assets		63,741	47,726
Trade and other receivables		19,329	23,958
Tax recoverable		608	252
Cash and bank balances		19,353	6,456
Total current assets		198,193	171,105
Total assets		202,130	175,053
Equities and liabilities			
Share capital		103,984	74,695
Treasury shares, at cost		(309)	(309)
Revaluation reserve		2,767	2,767
Retained earnings		34,619	34,541
Equity attributable to owners of the Company		141,061	111,694
Non-controlling interest		-	-
Total equities		141,061	111,694
Long-term borrowings	B9	13,500	-
Deferred tax liabilities		1,910	1,910
Total non-current liabilities		15,410	1,910
Trade and other payables		29,935	38,768
Amount due to related parties		5,986	17,668
Short-term borrowings	B9	4,500	-
Tax payable		5,238	5,013
Total current liabilities		45,659	61,449
Total liabilities		61,069	63,359
Total equity and liabilities		202,130	175,053
Net assets per share attributable to owners of the Company		Sen 23.38	Sen 21.07

The above unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to these interim financial statements.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021**

NOTE	← Attributable to owners of the Company →				Distributable			
	Share Capital RM'000	Treasury Shares RM'000	Foreign Exchange Fluctuation Reserve RM'000	Revaluation Reserve RM'000	Retained Earnings RM'000	Total RM'000	Non-Controlling Interest RM'000	Total Equity RM'000
Balance as at 1 January 2020	66,620	(2,979)	320	4,434	31,030	99,425	-	99,425
Realisation of foreign translation reserve upon disposal of foreign subsidiary	-	-	(537)	-	-	(537)	-	(537)
Realisation of revaluation reserve upon disposal of property, plant and equipment	-	-	-	(1,667)	1,667	-	-	-
Profit for the year	-	-	-	-	5,626	5,626	-	5,626
Foreign currency translation difference for foreign operations	-	-	217	-	-	217	-	217
Total comprehensive income for the year	-	-	217	-	5,626	5,843	-	5,843
Transactions with owners:								
Issuance of ordinary shares	8,075	-	-	-	-	8,075	-	8,075
Shares repurchased	-	(1,112)	-	-	-	(1,112)	-	(1,112)
Dividend paid	-	3,782	-	-	(3,782)	-	-	-
Total transactions with owners	8,075	2,670	-	-	(3,782)	6,963	-	6,963
Balance as at 31 December 2020	74,695	(309)	-	2,767	34,541	111,694	-	111,694
Balance as at 1 January 2021	74,695	(309)	-	2,767	34,541	111,694	-	111,694
Profit for the year	-	-	-	-	78	78	-	78
Issuance of ordinary shares	29,289	-	-	-	-	29,289	-	29,289
Balance as at 31 March 2021	103,984	(309)	-	2,767	34,619	141,061	-	141,061

The above audited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to these interim financial statements.



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021

	3 MONTHS ENDED	
	31.03.2021 RM'000	31.03.2020 RM'000
Cash Flows From Operating Activities		
Profit before taxation	461	528
Adjustments for:		
Non-cash items	127	340
Operating profit before working capital changes	588	868
Inventories	(2,450)	(2,074)
Trade and other receivables	4,629	1,686
Trade and other payables	(18,879)	3,851
Contract assets / liabilities	(16,014)	(870)
Cash (Used In) / Generated From Operations	(32,126)	3,461
Interest received	-	42
Interest paid	(116)	(54)
Tax paid	(514)	(1,051)
Net Cash (Used in) / Generated From Operating Activities	(32,756)	2,398
Cash Flows From Investing Activities		
Uplift of pledged fixed deposits with licensed banks	-	427
Net Cash Generated From Investing Activities	-	427
Cash Flows From Financing Activities		
Proceed from issuance of share capital	29,289	-
Treasury shares repurchased	-	(968)
Advance from/(repayment to) related companies	(1,636)	(6,323)
Net changes in borrowings	18,000	(116)
Net Cash From / (Used In) Financing Activities	45,653	(7,407)
Net increase / (decrease) in cash and cash equivalent	12,897	(4,582)
At beginning of the financial period	6,456	13,585
Effect of foreign exchange translation	-	223
Cash and Cash Equivalent at end of the financial period	19,353	9,226
Cash and cash equivalents comprises the following:-		
Cash and bank balances	19,353	9,226
	19,353	9,226

The above audited condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to these interim financial statements.