



ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2019
CONDENSED CONSOLIDATED STATEMENT PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter Ended 30/06/2019 RM' 000	Preceding Year Corresponding Quarter Ended 30/06/2018 RM' 000	6 Months Current Year-To-Date 30/06/2019 RM' 000	6 Months Preceding Year Corresponding Year-To-Date 30/06/2018 RM' 000
Revenue	17,094	16,445	34,437	32,821
Cost of sales	(16,122)	(14,707)	(33,338)	(29,697)
Gross profit/ (loss)	972	1,738	1,099	3,124
Other Income	129	197	382	360
Operating expenses	(1,788)	(1,561)	(3,054)	(2,905)
Other expenses	(146)	(141)	(292)	(282)
Finance Costs	(147)	(33)	(242)	(73)
Share of loss in associate	(61)	-	(121)	-
Profit/ (Loss) before tax	(1,041)	200	(2,228)	224
Fair value loss on financial assets on other investments	(2,232)	-	(2,232)	-
Income tax expense / tax credit	(26)	(147)	(54)	(245)
Profit/ (Loss) for the period	(3,299)	53	(4,514)	(21)
Other comprehensive income/ (loss) Items that will be reclassified subsequently to profit or loss				
Gain / (Loss) on foreign currency translation re	-	(83)	-	(354)
Total comprehensive income/ (loss) for the period	(3,299)	(30)	(4,514)	(375)
Profit/ (Loss) attributable to:				
Equity holders of the Company	(3,299)	115	(4,514)	63
Non-Controlling Interest	-	(62)	-	(84)
	(3,299)	53	(4,514)	(21)
Total comprehensive income/ (loss) attributable to:				
Equity holders of the Company	(3,299)	63	(4,514)	(189)
Non-Controlling Interest	-	(93)	-	(186)
	(3,299)	(30)	(4,514)	(375)
Earnings/ (Loss) per share attributable to the equity holders of the Company :				
Basic (sen)	(0.73)	0.03	(1.00)	0.01
Diluted (sen)	(0.73)	0.03	(1.00)	0.01

The unaudited interim condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2018 and the accompany explanatory notes attached to the interim financial statements.



ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2019
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	6 Months (Unaudited) As At 30/06/2019 RM ' 000	12 Months (Audited) As At 31/12/2018 RM ' 000
ASSETS		
NON-CURRENT ASSETS		
Property, plant & equipment	36,210	36,697
Inventories	15,299	15,260
Investment in shares	12,072	-
	63,581	51,957
CURRENT ASSETS		
Inventories	10,103	10,935
Trade receivables	13,562	13,880
Other receivables and prepaid expenses	3,042	4,229
Tax recoverable	658	658
Cash and bank balances	19,677	27,003
	47,042	56,705
TOTAL ASSETS	110,623	108,662
EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		
Share capital	64,245	64,245
Warrant Reserve	12,018	12,018
Other Reserve	(12,018)	(12,018)
Esos Reserve	949	763
Revaluation Reserve	14,569	14,569
FCTR	-	(1)
Retained earnings	256	4,770
	80,019	84,346
Non-controlling interest	-	74
	80,019	84,420
NON-CURRENT LIABILITIES		
Hire-purchase payables - non-current portion	91	91
Deferred tax liabilities	2,846	2,846
	2,937	2,937
CURRENT LIABILITIES		
Trade payables	11,469	13,196
Other payables and accrued expenses	1,157	1,912
Short-term borrowings	15,018	6,151
Hire-purchase payables - current portion	23	46
	27,667	21,305
TOTAL LIABILITIES	30,604	24,242
TOTAL EQUITY AND LIABILITIES	110,623	108,662
Net assets per share attributable to ordinary equity holders of the Company (RM)	0.18	0.19

The unaudited interim condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2018 and the accompany explanatory notes attached to the interim financial statements.



ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2019
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to equity holders of the Company						Distributable Reserve - Retained Earnings	Attributable to owners of company	Non- Controlling Interests	Total Equity
	Share Capital	Warrant Reserve	Non- Distributable Other Reserve	Revaluation Reserve	Share option Reserve	F. Currency Translation Res				
	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000
Balance as at 1 January 2018	54,918	12,019	(12,019)	14,569	384	(71)	9,646	79,446	209	79,655
Loss after taxation for the financial year	-	-	-	-	-	-	(2,855)	(2,855)	(203)	(3,058)
Other comprehensive income for the financial year	-	-	-	-	-	-	-	-	-	-
- Foreign currency translation differences	-	-	-	-	-	70	-	70	68	138
Total comprehensive income / (expense) for the financial year	-	-	-	-	-	70	(2,855)	(2,785)	(135)	(2,919)
Contributions by and distributions to owners of the Company										
Issuance of shares by conversion of ICPS	2,527	-	-	-	-	-	-	2,527	-	2,527
Acquisition of a subsidiary	6,800	-	-	-	-	-	-	6,800	-	6,800
Share option to employees	-	-	-	-	563	-	-	563	-	563
Dividends by the Company	-	-	-	-	-	-	(2,206)	(2,206)	-	(2,206)
Cancellation of SIS	-	-	-	-	(184)	-	184	-	-	-
Total transactions with owners	9,327	-	-	-	379	-	(2,022)	7,684	-	7,684
Balance as of 31 December 2018	64,245	12,019	(12,019)	14,569	763	(1)	4,769	84,345	74	84,420
Balance as at 1 January 2019	64,245	12,019	(12,019)	14,569	763	(1)	4,769	84,345	74	84,420
Loss after taxation for the financial year	-	-	-	-	-	-	(4,514)	(4,514)	-	(4,514)
Other comprehensive income for the financial year	-	-	-	-	-	-	-	-	-	-
Total comprehensive income / (expense) for the financial year	-	-	-	-	-	-	(4,514)	(4,514)	-	(4,514)
Contributions by and distributions to owners of the Company										
Disposal of a subsidiary	-	-	-	-	-	1	-	1	(74)	(73)
Share option to employees	-	-	-	-	186	-	-	186	-	186
Total transactions with owners	-	-	-	-	186	-	-	187	(74)	113
Balance as of 30 June 2019	64,245	12,019	(12,019)	14,569	949	-	256	80,019	-	80,019

The unaudited interim condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2018 and the accompany explanatory notes attached to the interim financial statements.



ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2019
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	6 Months Ended 30/06/2019 RM' 000	6 Months Ended 30/06/2018 RM' 000
CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES		
Profit / (Loss) before tax	(2,227)	224
Adjustments for :		
Depreciation of property, plant and equipment	807	932
Share based payments	186	373
Unrealised (gain)/loss in foreign exchange	(81)	-
Interest income	(289)	(311)
Finance costs	242	73
Operating Profit Before Working Capital Changes	(1,362)	1,291
(Increase) / Decrease in :		
Inventories	832	(6,344)
Trade receivables	318	8,217
Other receivables and prepaid expenses	1,156	11,083
(Decrease) / Increase in :		
Trade payables	(1,727)	(3,428)
Other payables and accrued expenses	(756)	1,798
Cash Generated From Operations	(1,539)	12,617
Income tax paid	(54)	(245)
Net Cash From Operating Activities	(1,593)	12,372
CASH FLOWS FROM/ (USED IN) INVESTING ACTIVITIES		
Interest received	289	311
Purchase of property, plant and equipment	(320)	(3,175)
Investment in shares	(12,072)	(8,000)
Net Cash From/ (Used In) Investing Activities	(12,103)	(10,864)

Continue...



ASIA POLY HOLDINGS BERHAD (Company No. 619176-A)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2019
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	6 Months Ended 30/06/2019 RM' 000	6 Months Ended 30/06/2018 RM' 000
CASH FLOWS USED IN FINANCING ACTIVITIES		
Increase/(Decrease) in short-term borrowings	(567)	(600)
Finance costs paid	(242)	(73)
Dividend paid	-	(2,206)
Increase in hire purchase payables	(23)	(22)
	<hr/>	<hr/>
Net Cash Used In Financing Activities	(832)	(2,901)
NET INCREASE IN CASH AND CASH EQUIVALENTS		
	(14,528)	(1,393)
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF PERIOD		
	27,003	29,335
Effect of fair value adjustments	(2,232)	(354)
	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AS AT END OF PERIOD	10,243	27,588
	<hr/> <hr/>	<hr/> <hr/>
Cash & cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	19,677	27,588
Bank overdraft	(9,434)	-
	<hr/>	<hr/>
	10,243	27,588
	<hr/> <hr/>	<hr/> <hr/>

The unaudited interim condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2018 and the accompany explanatory notes attached to the interim financial statements.