

MIKRO MSC BERHAD (738171-M)
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2019

The results of Mikro MSC Berhad and its subsidiaries ("Group") for the period ended 31 March 2019 are as follows:-

	UNAUDITED INDIVIDUAL QUARTER		UNAUDITED CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER ENDED	PRECEDING YEAR CORRESPONDING QUARTER ENDED	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD ENDED
	31/03/2019 RM	31/03/2018 RM	31/03/2019 RM	31/03/2018 RM
Revenue	10,734,061	9,711,872	33,364,776	35,922,901
Cost of sales	(5,715,909)	(5,496,915)	(17,988,694)	(18,035,551)
Gross profit	5,018,152	4,214,957	15,376,082	17,887,350
Other operating income	(186,286)	252,941	862,669	559,516
Finance costs	(19,160)	(9,856)	(45,888)	(28,008)
Operating expenses	(3,257,966)	(3,304,601)	(11,015,541)	(10,712,315)
Profit before tax	1,554,740	1,153,441	5,177,322	7,706,543
Tax expense	(542,300)	(313,514)	(1,645,714)	(2,140,601)
Profit for the financial period/year	<u>1,012,440</u>	<u>839,927</u>	<u>3,531,608</u>	<u>5,565,942</u>
Profit for the financial period/year attributable to:				
Owners of the parent	927,553	803,583	3,364,030	5,482,523
Non-controlling interest	84,887	36,344	167,578	83,419
	<u>1,012,440</u>	<u>839,927</u>	<u>3,531,608</u>	<u>5,565,942</u>
Earnings per share attributable to equity holders				
Basic earnings per share (in sen)	0.22	0.20	0.78	1.39

The consolidated statement of comprehensive income should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial statements.

MIKRO MSC BERHAD (738171-M)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2019

	(UNAUDITED) AS AT END OF CURRENT YEAR QUARTER ENDED 31/03/2019 RM	(UNAUDITED) AS AT FINANCIAL YEAR ENDED 30/06/2018 RM
ASSETS		
Non-Current Assets		
Property, plant and equipment	21,424,368	17,788,577
Intangible assets	10,737,983	10,409,995
Deferred tax asset	214,950	214,950
	<u>32,377,301</u>	<u>28,413,522</u>
Current Assets		
Inventories	12,324,743	11,555,933
Trade and other receivables	15,341,959	14,415,684
Current tax assets	2,333,311	1,424,027
Cash and bank balances	12,228,550	15,267,679
Deposits with a licensed bank	-	3,143,813
	<u>42,228,563</u>	<u>45,807,136</u>
TOTAL ASSETS	<u><u>74,605,864</u></u>	<u><u>74,220,658</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	43,487,753	43,487,753
Share options reserve	131,930	131,930
Retained earnings	16,529,011	15,428,547
	<u>60,148,694</u>	<u>59,048,230</u>
Non-controlling interests	881,234	713,656
TOTAL EQUITY	<u><u>61,029,928</u></u>	<u><u>59,761,886</u></u>
LIABILITIES		
Non-Current Liabilities		
Borrowings	8,799,992	9,245,893
Deferred tax liabilities	319,995	267,089
	<u>9,119,987</u>	<u>9,512,982</u>
Current Liabilities		
Trade and other payables	3,159,408	4,098,499
Borrowings	1,175,876	717,147
Current tax liabilities	120,665	130,144
	<u>4,455,949</u>	<u>4,945,790</u>
TOTAL LIABILITIES	<u><u>13,575,936</u></u>	<u><u>14,458,772</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>74,605,864</u></u>	<u><u>74,220,658</u></u>
Net asset per share (sen)	13.96	13.70

The consolidated statement of financial position should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial statements.

MIKRO MSC BERHAD (738171-M)
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2019

-----Equity attributable to owners of the parent-----							
	Share Capital RM	Share Premium RM	Share Options Reserves RM	Retained Earnings RM	Total RM	Non-controlling Interest RM	Total Equity RM
As at 1 July 2017	37,361,654	-	160,926	21,902,083	59,424,663	501,167	59,925,830
Ordinary shares issued pursuant to :							
- ESOS	139,356	-	(51,996)	-	87,360	-	87,360
- Private placement	5,986,743	-	-	(5,986,743)	-	-	-
Recognition of share options expenses	-	-	23,000	-	23,000	-	23,000
Dividends paid	-	-	-	(6,463,392)	(6,463,392)	-	(6,463,392)
Total comprehensive income for the period	-	-	-	5,976,599	5,976,599	212,489	6,189,088
Balance as at 30 June 2018	<u>43,487,753</u>	<u>-</u>	<u>131,930</u>	<u>15,428,547</u>	<u>59,048,230</u>	<u>713,656</u>	<u>59,761,886</u>
As at 1 July 2018	43,487,753	-	131,930	15,428,547	59,048,230	713,656	59,761,886
Effect of adopting MFRS 9 & 15	-	-	-	(109,105)	(109,105)	-	(109,105)
As restated	43,487,753	-	131,930	15,319,442	58,939,125	713,656	59,652,781
Recognition of share options expenses	-	-	-	-	-	-	-
Dividends paid	-	-	-	(2,154,461)	(2,154,461)	-	(2,154,461)
Total comprehensive income for the period	-	-	-	3,364,030	3,364,030	167,578	3,531,608
Balance as at 31 March 2019	<u>43,487,753</u>	<u>-</u>	<u>131,930</u>	<u>16,529,011</u>	<u>60,148,694</u>	<u>881,234</u>	<u>61,029,928</u>

The consolidated statement of changes in equity should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial statements.

MIKRO MSC BERHAD (738171-M)
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 MARCH 2019

	CURRENT YEAR TO DATE ENDED 31/03/2019 RM	PRECEDING YEAR TO DATE PERIOD ENDED 31/03/2018 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	5,177,322	7,706,543
	<u>5,177,322</u>	<u>7,706,543</u>
Adjustments for:-		
Amortisation of intangible assets	620,038	860,693
Depreciation of property, plant and equipment	339,000	804,820
Interest expense	45,888	27,940
Interest income	(23,749)	(96,207)
Share options granted under ESOS	-	11,600
Unrealised (gain)/loss on foreign exchange	(557,658)	525,471
	<u>5,600,841</u>	<u>9,840,860</u>
Operating profit before working capital changes	5,600,841	9,840,860
Changes in working capital:-		
Inventories	(768,810)	(1,313,351)
Receivables	(1,032,212)	(1,063,677)
Payables	(942,259)	(2,873,820)
	<u>2,857,560</u>	<u>4,590,012</u>
CASH GENERATED FROM OPERATIONS	2,857,560	4,590,012
Tax paid	(2,511,571)	(2,580,700)
Interest paid	(45,888)	(27,940)
Interest received	23,749	96,207
NET CASH FROM OPERATING ACTIVITIES	<u>323,850</u>	<u>2,077,579</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(4,255,830)	(1,532,029)
Additions of intangible assets	(666,989)	(1,426,669)
Proceeds from disposal of property, plant and equipment	-	-
NET CASH USED IN INVESTING ACTIVITIES	<u>(4,922,819)</u>	<u>(2,958,698)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(2,154,461)	(4,308,928)
New financing obtained from hire purchase	-	280,000
Repayments of flexi loan	(258,043)	(251,696)
Repayments of hire purchase creditors	(305,962)	(278,726)
Proceeds from issuance of ordinary shares under ESOS	-	87,360
NET CASH USED IN FINANCING ACTIVITIES	<u>(2,718,466)</u>	<u>(4,471,990)</u>
Net decrease in cash and cash equivalents	(7,317,435)	(5,353,109)
Effect of exchange rate changes on cash and cash equivalents	557,658	(525,471)
Cash and cash equivalents at beginning of financial year	18,411,492	26,441,616
Cash and cash equivalents at end of financial year	<u><u>11,651,715</u></u>	<u><u>20,563,036</u></u>
NOTES TO STATEMENT OF CASH FLOW		
Cash and cash equivalents comprises:		
Deposits with a licensed bank	-	4,851,682
Cash and bank balances	12,228,550	15,711,354
Bank overdrafts	(576,835)	-
	<u><u>11,651,715</u></u>	<u><u>20,563,036</u></u>

The consolidated statement of cash flow should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial statements.