

AJINOMOTO (MALAYSIA) BERHAD

(Incorporated in Malaysia - 4295-W)

**Condensed Statement of Comprehensive Income
for the Financial Quarter ended 30 September 2019**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year 2nd Quarter 30-Sep-19	Preceding Year Corresponding Quarter 30-Sep-18	Current Year To-Date 30-Sep-19	Preceding Year Corresponding Year-To-Date 30-Sep-18
	RM '000	RM '000	RM '000	RM '000
Revenue	121,299	117,844	221,903	213,072
Operating expenses	(103,650)	(100,379)	(188,717)	(183,297)
Operating profit	17,649	17,465	33,186	29,775
Finance income	2,262	2,717	4,712	5,151
Other finance expenses	(132)	(162)	(294)	(295)
Profit before tax	19,779	20,020	37,604	34,631
Income tax expenses	(4,458)	(4,488)	(8,566)	(7,930)
Profit for the period	15,321	15,532	29,038	26,701
Total other comprehensive income	-	-	-	-
Total comprehensive income	15,321	15,532	29,038	26,701
Profit Attributable to:				
Owners of the Company	15,321	15,532	29,038	26,701
Total comprehensive income attributable to:				
Owners of the Company	15,321	15,532	29,038	26,701
Earnings per share :-				
(i) Basic (sen) (Based on 60,798,534 ordinary shares)	25.20	25.55	47.76	43.92
(ii) Fully diluted (sen)	N/A	N/A	N/A	N/A

The Condensed Statement Of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2019 and the accompanying explanatory notes attached to the interim financial statements.

AJINOMOTO (MALAYSIA) BERHAD

(Incorporated in Malaysia - 4295-W)

Condensed Statement of Financial Position as at 30 September 2019

(The figures have not been audited)

	(Unaudited)	(Audited)
	As At End of Current Quarter	As At Preceding Financial Year Ended 31-Mar-19
	RM '000	RM '000
ASSETS		
Non-Current Assets		
Property, plant and equipment	156,497	75,629
Right-of-use assets	1,444	-
Other receivables	1,365	1,384
Other investment	226	226
Deferred tax assets	1,030	299
	<u>160,562</u>	<u>77,538</u>
Current Assets		
Inventories	61,872	44,632
Trade receivables	44,494	48,982
Other receivables	4,109	56,930
Investment securities	157,074	198,780
Cash and bank balances	101,157	106,399
	<u>368,706</u>	<u>455,723</u>
TOTAL ASSETS	<u>529,268</u>	<u>533,261</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	65,102	65,102
Reserves	400,696	400,233
Total Equity	<u>465,798</u>	<u>465,335</u>
Non-Current Liabilities		
Retirement benefit obligations	12,382	11,810
Lease liabilities	636	-
	<u>13,018</u>	<u>11,810</u>
Current Liabilities		
Trade payables	26,399	21,059
Other payables	17,778	32,278
Lease liabilities	808	-
Derivative liabilities	129	67
Tax payable	5,338	2,712
	<u>50,452</u>	<u>56,116</u>
Total Liabilities	<u>63,470</u>	<u>67,926</u>
TOTAL EQUITY AND LIABILITIES	<u>529,268</u>	<u>533,261</u>
Net assets per share (RM)	7.66	7.65

The Condensed Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2019 and the accompanying explanatory notes attached to the interim financial statements.

AJINOMOTO (MALAYSIA) BERHAD

(Incorporated in Malaysia - 4295-W)

Condensed Statement of Cash Flows for the Financial Quarter ended 30 September 2019

(The figures have not been audited)

	6 months ended 30-Sep-19	6 months ended 30-Sep-18
	RM '000	RM '000
Cash flows from operating activities		
Net profit before tax	37,604	34,631
Adjustment for non-cash items :-		
Operating items	10,085	8,297
Finance income	(4,712)	(5,151)
Operating profit before changes in working capital	42,977	37,777
Changes in working capital:		
Net change in current assets	40,288	(11,342)
Net change in current liabilities	(9,435)	14,256
Cash generated from operations	73,830	40,691
Tax paid	(7,619)	(6,219)
Tax refunded	948	-
Payment of retirement benefit	(350)	(747)
Net cash generated from operating activities	66,809	33,725
Cash flows from investing activities		
Purchase of property, plant and equipment	(5,460)	(2,346)
Deposits paid for land acquisition reclassified to property, plant and equipment	(84,345)	-
Proceeds from disposal of property, plant and equipment	206	161
Deposits paid for land acquisition	-	(8,120)
Net redemption/(placement) of investment securities	41,102	(29,493)
Interest received	1,427	1,719
Distribution from investment securities	3,906	2,689
Net cash used in investing activities	(43,164)	(35,390)
Cash flows from financing activities		
Dividend paid	(28,575)	(28,271)
Payment of lease liabilities	(312)	-
Net cash used in financing activities	(28,887)	(28,271)
Net changes in cash & cash equivalents	(5,242)	(29,936)
Cash & cash equivalents at beginning of year	106,399	126,747
Cash & cash equivalents at the end of period	101,157	96,811

The Condensed Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2019 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Statement of Changes in Equity for the Financial Quarter ended 30 September 2019

(The figures have not been audited)

	Share Capital	Non-distributable Other Reserve	Distributable Reserve Retained Earnings	Total Equity
6 months 30 Sep 2019	RM '000	RM '000	RM '000	RM '000
Balance as at 1 Apr 2019	65,102	(826)	401,059	465,335
Total comprehensive income for the period	-	-	29,038	29,038
Dividends	-	-	(28,575)	(28,575)
Balance as at 30 Sep 2019	<u>65,102</u>	<u>(826)</u>	<u>401,522</u>	<u>465,798</u>
6 months 30 Sep 2018	RM '000	RM '000	RM '000	RM '000
Balance as at 1 Apr 2018	65,102	(722)	372,749	437,129
Total comprehensive income for the period	-	-	26,701	26,701
Dividends	-	-	(28,271)	(28,271)
Balance as at 30 Sep 2018	<u>65,102</u>	<u>(722)</u>	<u>371,179</u>	<u>435,559</u>

The Condensed Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2019 and the accompanying explanatory notes attached to the interim financial statements.