

AJINOMOTO (MALAYSIA) BERHAD

(Incorporated in Malaysia - 4295-W)

**Condensed Statement of Comprehensive Income
for the Financial Quarter ended 31 December 2019**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year 3rd Quarter 31-Dec-19	Preceding Year Corresponding Quarter 31-Dec-18	Current Year To-Date 31-Dec-19	Preceding Year Corresponding Year-To-Date 31-Dec-18
	RM '000	RM '000	RM '000	RM '000
Revenue	118,967	115,177	340,870	328,249
Operating expenses	(101,372)	(95,037)	(290,089)	(278,334)
Operating profit	17,595	20,140	50,781	49,915
Finance income	2,103	2,630	6,815	7,781
Other finance expenses	(142)	(156)	(436)	(451)
Profit before tax	19,556	22,614	57,160	57,245
Income tax expenses	(4,587)	(4,558)	(13,153)	(12,488)
Profit for the period	14,969	18,056	44,007	44,757
Total other comprehensive income	-	-	-	-
Total comprehensive income	14,969	18,056	44,007	44,757
Profit Attributable to:				
Owners of the Company	14,969	18,056	44,007	44,757
Total comprehensive income attributable to:				
Owners of the Company	14,969	18,056	44,007	44,757
Earnings per share :-				
(i) Basic (sen) (Based on 60,798,534 ordinary shares)	24.62	29.70	72.38	73.62
(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 31 December 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	156,289	75,629
Right-of-use assets	1,368	-
Other receivables	1,367	1,384
Other investment	226	226
Deferred tax assets	1,287	299
	<u>160,537</u>	<u>77,538</u>
Current Assets		
Inventories	59,618	44,632
Trade receivables	42,934	48,982
Other receivables	33,788	56,930
Derivative assets	216	-
Investment securities	139,824	198,780
Cash and bank balances	107,079	106,399
	<u>383,459</u>	<u>455,723</u>
TOTAL ASSETS	<u>543,996</u>	<u>533,261</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	65,102	65,102
Reserves	415,665	400,233
Total Equity	<u>480,767</u>	<u>465,335</u>
Non-Current Liabilities		
Retirement benefit obligations	12,550	11,810
Lease liabilities	566	-
	<u>13,116</u>	<u>11,810</u>
Current Liabilities		
Trade payables	27,048	21,059
Other payables	16,721	32,278
Lease liabilities	802	-
Derivative liabilities	472	67
Tax payable	5,070	2,712
	<u>50,113</u>	<u>56,116</u>
Total Liabilities	<u>63,229</u>	<u>67,926</u>
TOTAL EQUITY AND LIABILITIES	<u>543,996</u>	<u>533,261</u>
Net assets per share (RM)	7.91	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 31 December 2019

(The figures have not been audited)

	9 months ended 31-Dec-19	9 months ended 31-Dec-18
	RM '000	RM '000
Cash flows from operating activities		
Net profit before tax	57,160	57,245
Adjustment for non-cash items :-		
Operating items	15,720	12,688
Finance income	(6,816)	(7,781)
Operating profit before changes in working capital	66,064	62,152
Changes in working capital:		
Net change in current assets	13,795	(10,961)
Net change in current liabilities	(9,597)	2,489
Cash generated from operations	70,262	53,680
Tax paid	(12,731)	(11,368)
Tax refunded	948	-
Payment of retirement benefit	(644)	(973)
Net cash generated from operating activities	57,835	41,339
Cash flows from investing activities		
Purchase of property, plant and equipment	(9,693)	(4,680)
Deposits paid for land acquisition reclassified to property, plant and equipment	(84,345)	-
Proceeds from disposal of property, plant and equipment	206	525
Deposits paid for land acquisition	-	(8,120)
Net redemption/(placement) of investment securities	58,603	(38,571)
Interest received	2,277	2,473
Distribution from investment securities	4,905	3,960
Net cash used in investing activities	(28,047)	(44,413)
Cash flows from financing activities		
Dividend paid	(28,575)	(28,271)
Payment of lease liabilities	(533)	-
Net cash used in financing activities	(29,108)	(28,271)
Net changes in cash & cash equivalents	680	(31,345)
Cash & cash equivalents at beginning of year	106,399	126,747
Cash & cash equivalents at the end of period	107,079	95,402

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 31 December 2019

(The figures have not been audited)

	Share Capital	Non-distributable Other Reserve	Distributable Reserve Retained Earnings	Total Equity
9 months 31 Dec 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	-	-	44,007	44,007
Dividends	-	-	(28,575)	(28,575)
Balance as at 31 Dec 2019	<u>65,102</u>	<u>(826)</u>	<u>416,491</u>	<u>480,767</u>
9 months 31 Dec 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	-	-	44,757	44,757
Dividends	-	-	(28,271)	(28,271)
Balance as at 31 Dec 2018	<u>65,102</u>	<u>(722)</u>	<u>389,235</u>	<u>453,615</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.