

AJINOMOTO (MALAYSIA) BERHAD

(Incorporated in Malaysia - 196101000252 (4295-W))

**Condensed Statement of Comprehensive Income
for the Financial Quarter ended 31 March 2022**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	(Unaudited) Current Year 4th Quarter 31-Mar-22	(Unaudited) Preceding Year Corresponding Quarter 31-Mar-21	(Unaudited) Current Year To-Date 31-Mar-22	(Audited) Preceding Year Corresponding Year-To-Date 31-Mar-21
	RM '000	RM '000	RM '000	RM '000
Revenue	125,366	119,395	484,678	443,119
Operating expenses	(144,383)	(112,637)	(460,923)	(384,858)
Operating (loss)/profit	(19,017)	6,758	23,755	58,261
Finance income	435	786	2,354	3,619
Other finance expenses	(1,105)	(179)	(1,823)	(624)
(Loss)/profit before tax	(19,687)	7,365	24,286	61,256
Income tax credit/(expenses)	2,269	(1,462)	(7,290)	(14,754)
(Loss)/profit for the period	(17,418)	5,903	16,996	46,502
Other comprehensive income that will not be reclassified subsequently to profit or loss:				
Defined benefit plan actuarial difference, net of tax	(67)	106	(67)	106
Total other comprehensive income	(67)	106	(67)	106
Total comprehensive (loss)/income	(17,485)	6,009	16,929	46,608
(Loss)/profit Attributable to:				
Owners of the Company	(17,418)	5,903	16,996	46,502
Total comprehensive (loss)/income attributable to:				
Owners of the Company	(17,485)	6,009	16,929	46,608
(Loss)/earnings per share :-				
(i) Basic (sen) (Based on 60,798,534 ordinary shares)	(28.65)	9.71	27.95	76.49
(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 2021 and the accompanying explanatory notes attached to the interim financial statements.

AJINOMOTO (MALAYSIA) BERHAD

(Incorporated in Malaysia - 196101000252 (4295-W))

Condensed Statement of Financial Position as at 31 March 2022

(The figures have not been audited)

	(Unaudited)	(Audited)
	As At End of Current Quarter	As At Preceding Financial Year Ended 31-Mar-21
	RM '000	RM '000
ASSETS		
Non-Current Assets		
Property, plant and equipment	432,672	361,525
Intangible assets	14,018	10,188
Right-of-use assets	18,081	18,254
Other receivables	2,077	1,617
Other investment	226	226
Deferred tax assets	579	4,215
	467,653	396,025
Current Assets		
Inventories	83,701	56,698
Trade receivables	45,134	46,434
Other receivables	6,110	9,843
Tax recoverable	4,305	-
Derivative assets	-	100
Investment securities	48,914	99,590
Cash and bank balances	75,198	118,839
	263,362	331,504
TOTAL ASSETS	731,015	727,529
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	65,102	65,102
Reserves	440,884	447,210
Total Equity	505,986	512,312
Non-Current Liabilities		
Borrowings	91,333	99,527
Lease liabilities	412	269
Retirement benefit obligations	15,039	13,873
	106,784	113,669
Current Liabilities		
Borrowings	8,590	255
Trade payables	53,799	28,147
Other payables	54,846	69,464
Lease liabilities	697	617
Derivative liabilities	313	443
Tax payable	-	2,622
	118,245	101,548
Total Liabilities	225,029	215,217
TOTAL EQUITY AND LIABILITIES	731,015	727,529
Net assets per share (RM)	8.32	8.43

The Condensed Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2021 and the accompanying explanatory notes attached to the interim financial statements. 2

AJINOMOTO (MALAYSIA) BERHAD

(Incorporated in Malaysia - 196101000252 (4295-W))

Condensed Statement of Cash Flows for the Financial Quarter ended 31 March 2022

(The figures have not been audited)

	(Unaudited) 12 months ended 31-Mar-22	(Audited) 12 months ended 31-Mar-21
	RM '000	RM '000
Cash flows from operating activities		
Net profit before tax	24,286	61,256
Adjustment for non-cash items :-		
Operating items	25,194	22,432
Finance income	(2,354)	(3,619)
Profit on Islamic financing	1,040	-
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Operating profit before changes in working capital	48,166	80,069
Changes in working capital:		
Net change in current assets	(27,646)	13,315
Net change in current liabilities	(4,417)	(920)
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Cash generated from operations	16,103	92,464
Tax paid	(10,556)	(18,744)
Payment of retirement benefit	(882)	(797)
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Net cash generated from operating activities	<u>4,665</u>	<u>72,923</u>
Cash flows from investing activities		
Purchase of property, plant and equipment and construction work-in-progress	(68,139)	(149,928)
Purchase of intangible assets	(5,980)	(6,107)
Proceeds from disposal of property, plant and equipment	678	822
Deposits paid for acquisition of intangible assets	-	(684)
Deposits paid for acquisition of plant and equipment	(529)	(5,401)
Interest received	1,214	1,748
Profit on Islamic financing paid	(2,994)	(359)
Distribution from investment securities	1,036	2,666
Net redemption of investment securities	50,818	21,751
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Net cash used in investing activities	<u>(23,896)</u>	<u>(135,492)</u>
Cash flows from financing activities		
Transaction cost paid	-	(500)
Payment of lease liabilities	(1,155)	(1,027)
Proceed from borrowings	-	100,000
Dividend paid	(23,255)	(29,974)
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Net cash (used in)/generated from financing activities	<u>(24,410)</u>	<u>68,499</u>
Net changes in cash & cash equivalents	(43,641)	5,930
Cash & cash equivalents at beginning of year	118,839	112,909
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Cash & cash equivalents at the end of period	<u><u>75,198</u></u>	<u><u>118,839</u></u>

The Condensed Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2021 and the accompanying explanatory notes attached to the interim financial statements.

AJINOMOTO (MALAYSIA) BERHAD

(Incorporated in Malaysia - 196101000252 (4295-W))

Condensed Statement of Changes in Equity for the Financial Quarter ended 31 March 2022

(The figures have not been audited)

	Share Capital	Non-distributable Other Reserve	Distributable Reserve Retained Earnings	Total Equity
12 months 31 Mar 2022	RM '000	RM '000	RM '000	RM '000
Balance as at 1 Apr 2021	65,102	(1,655)	448,865	512,312
Total comprehensive income for the period	-	(67)	16,996	16,929
Dividends	-	-	(23,255)	(23,255)
Balance as at 31 Mar 2022	<u>65,102</u>	<u>(1,722)</u>	<u>442,606</u>	<u>505,986</u>
12 months 31 Mar 2021	RM '000	RM '000	RM '000	RM '000
Balance as at 1 Apr 2020	65,102	(1,761)	432,337	495,678
Total comprehensive income for the period	-	106	46,502	46,608
Dividends	-	-	(29,974)	(29,974)
Balance as at 31 Mar 2021	<u>65,102</u>	<u>(1,655)</u>	<u>448,865</u>	<u>512,312</u>

The Condensed Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2021 and the accompanying explanatory notes attached to the interim financial statements.