

AJINOMOTO (MALAYSIA) BERHAD

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

**Condensed Statement of Comprehensive Income
for the Financial Quarter ended 31 March 2023**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year 4th Quarter 31-Mar-23	Preceding Year Corresponding Quarter 31-Mar-22	Current Year To-Date 31-Mar-23	Preceding Year Corresponding Year-To-Date 31-Mar-22
	RM '000	RM '000	RM '000	RM '000
Revenue	157,918	125,366	603,747	484,678
Operating expenses	(147,352)	(144,383)	(584,337)	(460,923)
Operating profit/(loss)	10,566	(19,017)	19,410	23,755
Finance income	290	435	897	2,354
Other finance expenses	(1,319)	(1,105)	(4,446)	(1,823)
Profit/(loss) before tax	9,537	(19,687)	15,861	24,286
Income tax expenses	13,563	2,269	11,631	(7,290)
Profit/(loss) for the period	23,100	(17,418)	27,492	16,996
Other comprehensive income that will not be reclassified subsequently to profit or loss:				
Defined benefit plan actuarial difference, net of tax	656	(67)	656	(67)
Total other comprehensive income	656	(67)	656	(67)
Total comprehensive income/(loss)	23,756	(17,485)	28,148	16,929
Profit/(loss) Attributable to:				
Owners of the Company	23,100	(17,418)	27,492	16,996
Total comprehensive income/(loss) attributable to:				
Owners of the Company	23,756	(17,485)	28,148	16,929
Earnings/(loss) per share :-				
(i) Basic (sen) (Based on 60,798,534 ordinary shares)	37.99	(28.65)	45.22	27.95
(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 2022 and the accompanying explanatory notes attached to the interim financial statements.

**Condensed Statement of Financial Position
as at 31 March 2023**

(The figures have not been audited)

	(Unaudited)	(Audited)
	As At End of Current Quarter	As At Preceding Financial Year Ended 31-Mar-22
	RM '000	RM '000
ASSETS		
Non-Current Assets		
Property, plant and equipment	470,930	432,672
Intangible assets	13,822	14,018
Right-of-use assets	4,568	18,081
Other receivables	1,951	1,829
Other investment	226	226
Deferred tax assets	8,457	579
	<u>499,954</u>	<u>467,405</u>
Current Assets		
Inventories	68,717	83,701
Trade receivables	62,612	45,134
Other receivables	6,111	6,358
Current tax assets	12,671	4,305
Liquid investments	17,837	48,914
Cash and bank balances	57,242	75,198
	<u>225,190</u>	<u>263,610</u>
Assets held for sale	16,836	-
	<u>242,026</u>	<u>263,610</u>
TOTAL ASSETS	<u>741,980</u>	<u>731,015</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	65,102	65,102
Reserves	463,864	440,884
Total Equity	<u>528,966</u>	<u>505,986</u>
Non-Current Liabilities		
Loan and borrowing	58,142	91,333
Retirement benefits	14,964	15,039
Lease liabilities	3,166	412
	<u>76,272</u>	<u>106,784</u>
Current Liabilities		
Loan and borrowing	33,583	8,590
Trade payables	28,454	56,337
Other payables	42,492	52,308
Advance from holding company	30,511	-
Derivative liabilities	214	313
Lease liabilities	1,488	697
	<u>136,742</u>	<u>118,245</u>
Total Liabilities	<u>213,014</u>	<u>225,029</u>
TOTAL EQUITY AND LIABILITIES	<u>741,980</u>	<u>731,015</u>
Net assets per share (RM)	8.70	8.32

The Condensed Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2022 and the accompanying explanatory notes attached to the interim financial statements.

AJINOMOTO (MALAYSIA) BERHAD

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

**Condensed Statement of Cash Flows
for the Financial Quarter ended 31 March 2023**

(The figures have not been audited)

	(Unaudited) 12 months ended 31-Mar-23	(Audited) 12 months ended 31-Mar-22
	RM '000	RM '000
Cash flows from operating activities		
Net profit before tax	15,861	24,286
Adjustment for non-cash items :-		
Operating items	23,852	26,013
Finance income	(897)	(2,354)
Profit on Islamic financing	3,651	1,040
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Operating profit before changes in working capital	42,467	48,985
Changes in working capital:		
Net change in current assets	(2,491)	(28,517)
Net change in current liabilities	(42,910)	(5,277)
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Cash (used in)/generated from operations	(2,934)	15,191
Tax paid	(4,817)	(10,556)
Payment of retirement benefit	(1,455)	(460)
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Net cash (used in)/generated from operating activities	<u>(9,206)</u>	<u>4,175</u>
Cash flows from investing activities		
Purchase of property, plant and equipment and construction work-in-progress	(50,762)	(68,140)
Purchase of intangible assets	(2,347)	(5,709)
Proceeds from disposal of property, plant and equipment	699	677
Deposits paid for acquisition of plant and equipment	(461)	(529)
Interest received	497	1,214
Profit on Islamic financing paid	(3,005)	(2,994)
Distribution from investment securities	13	1,036
Net redemption of investment securities	31,489	50,818
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Net cash used in investing activities	<u>(23,877)</u>	<u>(23,627)</u>
Cash flows from financing activities		
Payment of lease liabilities	(1,285)	(934)
Interest paid	(87)	-
Proceed from advance from holding company	30,000	-
Repayment of borrowings on Islamic financing	(8,333)	-
Dividend paid	(5,168)	(23,255)
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Net cash generated from/(used in) financing activities	<u>15,127</u>	<u>(24,189)</u>
Net changes in cash & cash equivalents	(17,956)	(43,641)
Cash & cash equivalents at beginning of year	75,198	118,839
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Cash & cash equivalents at the end of period	<u><u>57,242</u></u>	<u><u>75,198</u></u>

The Condensed Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2022 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 March 2023

(The figures have not been audited)

	Share Capital	Non-distributable Other Reserve	Distributable Reserve Retained Earnings	Total Equity
12 months 31 Mar 2023	RM '000	RM '000	RM '000	RM '000
Balance as at 1 Apr 2022	65,102	(1,722)	442,606	505,986
Total comprehensive income for the period	-	656	27,492	28,148
Dividends	-	-	(5,168)	(5,168)
Balance as at 31 March 2023	<u>65,102</u>	<u>(1,066)</u>	<u>464,930</u>	<u>528,966</u>
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 March 2022	<u>65,102</u>	<u>(1,722)</u>	<u>442,606</u>	<u>505,986</u>

The Condensed Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2022 and the accompanying explanatory notes attached to the interim financial statements.