

 $Quarterly\ report\ on\ consolidated\ results\ for\ the\ second\ financial\ quarter\ ended\ 31\ December\ 2021$

Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income for the second financial quarter ended 31 December 2021

		<u>Individual Quarter</u>		<u>Cumulative Quarters</u>		
Current Very Quarter Qu				(6 months)	(6 months)	
Quarter Quarter To date Period 31/12/1 31/12/20 31/12/20 31/12/20 MR0000 RA1000 RA1000 RA1000 RA1000 Continuing operations: Envenue 253.616 195.472 401.841 351.64 Cost of sales (2085.43) (166.208) 332.067 307.952 Gross profit 45073 29.244 69.774 43.412 Operating sepases (13.666) (11.817) (22.129) (20.666) Other operating income (expenses), net 301 3.062 43.50 3.517 Net forigin currency gain/floss) 89 31.7 460 481 Operating profit 31.797 20.836 43.03 26.44 Finance cost (1.364) (762) 24.54 (10.78 Frofit before tax 30.902 20.254 41.24 30.05 Tax expense (8.572) (4.839) 10.974 (6.179 Profit before the financial period from continuing operations 2.2 1.			Preceding Year	Current	Preceding Year	
Marco		Current Year	Corresponding	Year	Corresponding	
RM000		Quarter	Quarter	To date	Period	
Continuing operations: Case of some (208,54) (166,208) (332,067) (307,952) Const of soles (208,543) (166,208) (332,067) (307,952) Const of soles (201,209) (202,206) (40,202) (202,206) (40,207) (202,206) (40,207) (202,206) Const of soles (201,206) (202,204)		31/12/21	31/12/20	31/12/21	31/12/20	
Revenue 253,616 195,472 401,841 351,364 Cost of sales (208,543) (166,208) (532,007) (307,952) Cross profit 45,073 29,264 69,774 43,412 Operating expenses (13,666) (11,817) (22,129) (20,966) Ober operating income/expenses), net 301 3,062 (45,256) 3,517 Net foreign currency gain/(loss) 89 317 (46) 481 Operating profit 31,797 20,826 43,073 26,444 Finance iscome 369 190 627 352 Finance case (1,364) (762) (2,434) (1,789) Profit before tax 30,802 20,254 41,246 30,035 Tax expense (8,572) (4,859) (10,941) (6,79) Profit profit for financial period from discontinuol operations 22,230 15,35 30,22 23,814 Obter comprehensive income/(loss): 2 - - - - - -		RM'000	RM'000	RM'000	RM'000	
Cost of sales (208,543) (166,208) (332,067) (307,952) Gross profit 45,073 29,264 69,774 43,412 Operating expenses (13,666) (11,181) (22,129) (20,966) Other operating income/(expenses), net 301 3,062 (45,26) 3,517 Net foreign currency gain/(loss) 89 317 (46) 481 Operating profit 31,797 20,826 43,073 26,444 Finance income 30,802 190 627 352 Finance cost (1,364) (762) (2,454) (1,778) Finance income (8,572) (4,889) (10,074) (6,179) Profit befor tex 30,802 20,254 41,246 30,035 Tax expense (8,572) (4,889) (10,073) (6,179) Profit befor tex 22,230 15,395 30,272 23,816 Obscontinued operations 2 2 5 4 Other comprehensive innowelloscontinued operations 1 <td>Continuing operations:</td> <td></td> <td></td> <td></td> <td></td>	Continuing operations:					
Gross profit 45,073 29,264 69,774 43,121 Operating expenses (13,666) (11,817) (22,129) (20,066) Other operating income/(expenses), net (301 3,062 (4,526) 3,517 Net foreign currency gain/(tess) 89 317 (46) 481 Operating perfit 31,797 20,826 43,073 20,444 Finance cost (1,364) (762) (2,454) (1,778) Profit before tax 30,802 20,224 41,246 30,035 Tax expense (8,572) (4,859) (10,974) (6,779) Profit before tax 30,802 20,224 41,246 30,035 Tax expense (8,572) (4,859) (10,974) (6,779) Profit before tax 30,802 20,234 30,272 23,856 Discontinued operations 22,230 15,395 30,272 23,856 Discontinued operations - - - - - - - - - <td>Revenue</td> <td>253,616</td> <td>195,472</td> <td>401,841</td> <td>351,364</td>	Revenue	253,616	195,472	401,841	351,364	
Operating expenses (13,666) (11,817) (22,129) (20,066) Other operating income/expenses), net 301 3,062 (4,526) 3,517 Net foreign currency gain/(loss) 89 317 (46) 481 Operating profit 31,797 20,826 43,073 26,444 Finance coxe (1,364) (762) (24,544) (1,778) Profit before tax 30,802 20,254 41,246 30,035 Tax expense (8,572) (4,859) (10,974) (6,179) Profit for the financial period from continuing operations 2 2,38 30,272 23,816 Ober for the financial period from discontinued operations 2 2,39 15,395 30,272 23,814 Other comprehensive incomofloses: Intention of the financial period 22,230 15,395 30,272 23,814 Other comprehensive income for the financial period 22,230 15,395 30,272 23,814 Total comprehensive income for the financial period 22,229 15,273 30,374 23,	Cost of sales	(208,543)	(166,208)	(332,067)	(307,952)	
Other operating income/(expenses), net 301 3,062 (4,526) 3,517 Net foreign currency gain/(loss) 89 317 (46) 481 Operating profit 31,797 20,826 43,073 26,444 Finance income 369 190 627 352 Finance cost (1,364) 7622 (2,454) 1,778 Profit before tax 30,802 20,254 41,246 30,035 Tax expense (8,572) (4,859) (10,974) (6,179) Profit for the financial period from continuing operations 22,230 15,395 30,272 23,814 Uses for the financial period 22,230 15,395 30,272 23,814 Other comprehensive income/(Joss): 18 Item that may be reclassified subsequently to profit or the financial period 22,230 15,395 30,272 23,814 Other comprehensive income for the financial period 22,230 15,395 30,272 23,814 Total comprehensive income for the financial period 22,229 15,273 30,374 <td>Gross profit</td> <td>45,073</td> <td>29,264</td> <td>69,774</td> <td>43,412</td>	Gross profit	45,073	29,264	69,774	43,412	
Net foreign currency gain/(loss)	Operating expenses	(13,666)	(11,817)	(22,129)	(20,966)	
Operating profit 31,797 20,826 43,073 26,444 Finance income 369 190 627 352 Finance conce (1,364) (762) (2,454) (1,778) Profit before tax 30,802 20,254 41,246 30,035 Tax expense (8,572) (4,859) (10,974) (6,179) Profit for the financial period from continuing operations 22,230 15,395 30,272 23,856 Discontinued operations - - - - (42) Profit for the financial period 22,230 15,395 30,272 23,814 Other comprehensive income/(loss): Item that may be reclassified subsequently to profit or loss: 5 5 - - - (42) Profit profit reference translation differences (1) (122) 102 (166) 1 102 102 (166) 1 102 1 102 (166) 1 102 1 102 1 102 1 102 1	Other operating income/(expenses), net	301	3,062	(4,526)	3,517	
Finance income 369 190 627 352 Finance cost (1,364) (762) (2,454) (1,778) Profit before tax 30,802 20,254 41,464 30,0035 Tax expense (8,572) (4,859) (10,974) (6,179) Profit for the financial period from continuing operations 22,230 15,395 30,272 23,856 Discontinued operations - - - - (42) Profit for the financial period from discontinued operations - - - - (42) Other comprehensive income/(loss): ***********************************	Net foreign currency gain/(loss)	89	317	(46)	481	
Profit before tax	Operating profit	31,797	20,826	43,073	26,444	
Profit before tax	Finance income	369	190	627	352	
Tax expense (8,572) (4,859) (10,974) (6,179) Profit for the financial period from continuing operations 22,230 15,395 30,272 23,856 23	Finance cost	(1,364)	(762)	(2,454)	(1,778)	
Profit for the financial period from continuing operations 22,230 15,395 30,272 23,856 Discontinued operations:	Profit before tax	30,802	20,254	41,246	30,035	
Discontinued operations:	Tax expense	(8,572)	(4,859)	(10,974)	(6,179)	
Continuing operations		22,230		30,272	23,856	
Profit for the financial period 22,230 15,395 30,272 23,814 Other comprehensive income/(loss): Item that may be reclassified subsequently to profit or loss: Foreign currency translation reserve: - Currency translation differences (1) (122) 102 (166) Total comprehensive income for the financial period 22,229 15,273 30,374 23,648 Owners of the Company income for the financial period attributable to: Owners of the Company 16,330 11,414 22,450 18,813 - Discontinued operations 16,330 11,414 22,450 18,711 Non-controlling interests 5,899 3,859 7,924 4,877 Earnings per share attributable to owners of the Company (sen): 8 3,21 6,22 5,28 Earnings per share attributable to owners of the Company (sen): 8 3,21 6,22 5,28 Earnings per share attributable to owners of the Company (sen): 8 3,21 6,22 5,28 Earnings per share attributable to owners of the Company (sen): 4,54 3,21 6,2	Discontinued operations:					
Contract comprehensive income/(loss): Item that may be reclassified subsequently to profit or loss: Foreign currency translation reserve: Currency translation differences	Loss for the financial period from discontinued operations	-	-	-	(42)	
Contract comprehensive income/(loss): Item that may be reclassified subsequently to profit or loss: Foreign currency translation reserve: Currency translation differences	Profit for the financial period	22,230	15,395	30,272	23,814	
Profit or loss: Foreign currency translation reserve: Currency translation differences (1) (122) 102 (166)	Other comprehensive income/(loss):					
Currency translation reserve:	_					
Currency translation reserve:						
Currency translation differences (1) (122) 102 (166) Total comprehensive income for the financial period attributable to: Owners of the Company - Continuing operations 16,330 11,414 22,450 18,813 - Discontinued operations - - - - (42) Non-controlling interests 5,899 3,859 7,924 4,877 22,229 15,273 30,374 23,648 Earnings per share attributable to owners of the Company (sen): 8 22,229 15,273 30,374 23,648 Earnings per share attributable to owners of the Company (sen): 8 22,229 15,273 30,374 23,648 Earnings per share attributable to owners of the Company (sen): 8 2,2450 3,21 6,22 5,28 - Discontinued operations 4,54 3,21 6,22 5,28 - Discontinued operations - - - - (0,01) - Continuing operations N/A 2,71 N/A 4,45 - Discontinued operations <td></td> <td></td> <td></td> <td></td> <td></td>						
Total comprehensive income for the financial period 22,229 15,273 30,374 23,648 Total comprehensive income for the financial period attributable to: Owners of the Company - Continuing operations 16,330 11,414 22,450 18,813 - Discontinued operations (42) 16,330 11,414 22,450 18,771 Non-controlling interests 5,899 3,859 7,924 4,877 22,229 15,273 30,374 23,648 Earnings per share attributable to owners of the Company (sen): 8 8 7,924 4,877 - Continuing operations 4,54 3,21 6,22 5,28 - Discontinued operations (0,01) 6,22 5,27 Diluted (0,01) 6,22 5,27 Diluted (0,01) 7,00 7,00 7,00 - Continuing operations N/A 2,71 N/A 4,45 - Discontinued operations N/A N/A 0,001		(1)	(122)	102	(166)	
Total comprehensive income for the financial period attributable to: Owners of the Company				30,374	23,648	
attributable to: Owners of the Company - Continuing operations 16,330 11,414 22,450 18,813 - Discontinued operations - - - - (42) Non-controlling interests 5,899 3,859 7,924 4,877 22,229 15,273 30,374 23,648 Earnings per share attributable to owners of the Company (sen): 8 8 8 2,229 15,273 30,374 23,648 - Continuing operations 4.54 3.21 6.22 5.28 - Discontinued operations - - - - (0.01) Diluted - - N/A 2.71 N/A 4.45 - Discontinued operations N/A - N/A (0.01)				•	· · ·	
Owners of the Company 16,330 11,414 22,450 18,813 - Discontinued operations - - - - - (42) Non-controlling interests 5,899 3,859 7,924 4,877 Earnings per share attributable to owners of the Company (sen): 22,229 15,273 30,374 23,648 Earnings per share attributable to owners of the Company (sen): 8 - - - - - (0.01) Basic - - - - - (0.01) - Discontinued operations 4.54 3.21 6.22 5.28 - Diluted - - - - - 0.01 - Continuing operations N/A 2.71 N/A 4.45 - Discontinued operations N/A - N/A 0.001	Total comprehensive income for the financial period					
Continuing operations 16,330 11,414 22,450 18,813 - Discontinued operations - - - (42) - Discontinued operations 16,330 11,414 22,450 18,771 - Non-controlling interests 5,899 3,859 7,924 4,877 - Z2,229 15,273 30,374 23,648 - Earnings per share attributable to owners of the Company (sen): - Basic	attributable to:					
Discontinued operations	Owners of the Company					
Discontinued operations	- Continuing operations	16,330	11,414	22,450	18,813	
Non-controlling interests 16,330 11,414 22,450 18,771	- Discontinued operations	-	-	-		
Non-controlling interests 5,899 3,859 7,924 4,877 22,229 15,273 30,374 23,648 Earnings per share attributable to owners of the Company (sen): 8 8 8 8 15,273 30,374 23,648	•	16,330	11,414	22,450		
Earnings per share attributable to owners of the Company (sen): Basic - Continuing operations 4.54 3.21 6.22 5.28 - Discontinued operations (0.01)	Non-controlling interests					
Earnings per share attributable to owners of the Company (sen): Basic - Continuing operations 4.54 3.21 6.22 5.28 - Discontinued operations - - - - (0.01) 4.54 3.21 6.22 5.27 Diluted - Continuing operations N/A 2.71 N/A 4.45 - Discontinued operations N/A - N/A (0.01)	Ç	22,229				
Basic 4.54 3.21 6.22 5.28 - Discontinued operations - - - - (0.01) 4.54 3.21 6.22 5.27 Diluted - V/A 2.71 N/A 4.45 - Discontinued operations N/A - N/A (0.01)				·		
- Continuing operations 4.54 3.21 6.22 5.28 - Discontinued operations - - - - (0.01) 4.54 3.21 6.22 5.27 Diluted - Continuing operations N/A 2.71 N/A 4.45 - Discontinued operations N/A - N/A (0.01)	Earnings per share attributable to owners of the Company (sen):					
- Discontinued operations (0.01) 4.54 3.21 6.22 5.27 Diluted Continuing operations N/A 2.71 N/A 4.45 - Discontinued operations N/A - N/A (0.01)	<u>Basic</u>					
Diluted N/A 2.71 N/A 4.45 - Continuing operations N/A 2.71 N/A 4.45 - Discontinued operations N/A - N/A (0.01)	- Continuing operations	4.54	3.21	6.22	5.28	
Diluted N/A 2.71 N/A 4.45 - Discontinued operations N/A - N/A (0.01)	- Discontinued operations	-	-	-	(0.01)	
- Continuing operations N/A 2.71 N/A 4.45 - Discontinued operations N/A - N/A (0.01)		4.54	3.21	6.22	5.27	
- Discontinued operations N/A - N/A (0.01)	<u>Diluted</u>					
	- Continuing operations	N/A	2.71	N/A	4.45	
N/A 2.71 N/A 4.44	- Discontinued operations	N/A	<u> </u>	N/A	(0.01)	
		N/A	2.71	N/A	4.44	



MELEWAR INDUSTRIAL GROUP BERHAD 196901000102 (8444-W)

 $Quarterly\ report\ on\ consolidated\ results\ for\ the\ second\ financial\ quarter\ ended\ 31\ December\ 2021$

	As at	
	As at	As at
	31/12/21	30/06/21
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	320,469	320,024
Right-of-use assets	83,457	84,183
Deferred tax assets	790	838
<u> </u>	404,716	405,045
Current assets		
Inventories	258,121	227,955
Trade receivables	74,617	38,948
Other receivables, deposits and prepayments	6,032	4,456
Contract assets	260	244
Financial asset at fair value through profit or loss	113	-
Derivative financial asset	57	2,020
Tax recoverable	514	385
Time deposits	106,740	90,085
Cash and bank balances	12,305	10,844
_	458,759	374,937
.ess:		
Current liabilities		
Trade payables	102,749	107,697
Other payables and provisions	17,345	14,054
Contract liabilities	39,778	23,383
Derivative financial liability	372	3
Short-term borrowings	91,846	59,956
Lease liabilities	252	219
Tax payable	3,476	2,703
<u> </u>	255,818	208,015
Net current assets	202,941	166,922
Non-current liabilities		
Long-term borrowings	26,461	27,465
Lease liabilities	963	1,000
Deferred income	5,960	6,036
Deferred tax liabilities	59,244	52,811
	92,628	87,312
Net assets	515,029	484,655
		,
Capital and reserves attributable to owners		
of the Company		
Share capital	250,208	250,208
Other non-distributable capital reserves	76,373	76,271
Retained earnings	66,671	44,323
_	393,252	370,802
Non-controlling interests	121,777	113,853
Fotal equity	515,029	484,655
	·	·
Net assets per share attributable to owners of the Company (RM)	1.09	1.03



MELEWAR INDUSTRIAL GROUP BERHAD 196901000102 (8444-W)

 $Quarterly\ report\ on\ consolidated\ results\ for\ the\ second\ financial\ quarter\ ended\ 31\ December\ 2021$

Condensed Consolidated Statements of Cash Flows for the second financial quarter ended 31 December 2021

(The figures have not been audited)

	(6 months)	(6 months) 31/12/20	
	31/12/21		
	RM'000	RM'000	
Profit/(Loss) before tax:			
- Continuing operations	41,246	30,035	
- Discontinued operations		(42)	
	41,246	29,993	
Adjustments for:			
- Amortisation of deferred income	(76)	-	
- Depreciation and amortisation	7,854	8,193	
- Fair value gain on financial asset at fair value through profit or loss	(9)	-	
- Gain on disposal of property, plant and equipment	(22)	(100)	
- Gain on disposal of a subsidiary	-	(5,017)	
- Net unrealised gain on foreign exchange	(82)	(195)	
- Impairment on property, plant and equipment	2	350	
- Write back of impairment on receivables	(163)	(22)	
- Loss provision reversed for onerous contracts	-	(8)	
- Interest income	(627)	(353)	
- Interest expense	2,454	1,780	
Operating profit before changes in working capital	50,577	34,621	
Changes in working capital:			
- Inventories	(30,182)	25,624	
- Trade and other receivables	(35,089)	(29,883)	
- Trade and other payables	(1,352)	10,087	
- Contract assets	(16)	2,589	
- Contract liabilities	16,395	810	
Tax paid (net)	(3,849)	(1,123)	
Net cash (used in)/generated from operating activities	(3,516)	42,725	
Investing activities:			
- Purchase of property, plant and equipment	(7,586)	(7,957)	
- Purchase of financial asset at fair value through profit or loss	(104)	-	
- Proceeds from disposal of property, plant and equipment	148	273	
- Proceeds from disposal of investment property	_	1,187	
- Proceeds from disposal of a subsidiary	<u>-</u>	750	
- Other net receipts from investing activities	627	353	
Net cash used in investing activities	(6,915)	(5,394)	
Financing activities:			
- Interest paid	(2,314)	(2,117)	
- Proceeds from borrowings	151,487	97,220	
- Repayment of borrowings	(120,601)	(83,219)	
- Principal payment of lease liabilities	(127)	(105)	
- Proceeds from issuance of shares in a subsidiary	-	20	
Net cash generated from financing activities	28,445	11,799	
Net change in cash & cash equivalents	18,014	49,130	
Cash & cash equivalents at the beginning of the financial year	100,929	44,267	
Currency translation differences	102	(166)	
Cash & cash equivalents at the end of the financial period	119,045	93,231	



MELEWAR INDUSTRIAL GROUP BERHAD 196901000102 (8444-W)

Quarterly report on consolidated results for the second financial quarter ended 31 December 2021

Condensed Consolidated Statements of Changes in Equity for the second financial quarter ended 31 December 2021

(The figures have not been audited)		- A ++	ributable to own	one of the Company		N	on controlling	
-	Attributable to owners of the Company Non-distributable capital reserves						Interests	Equity
	Share Capital	Asset Revaluation Reserve	Warrant Reserve	Other Reserves	Retained Earnings	Total	Total	Total
6 months ended 31 December 2021	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 July 2021	250,208	72,993	3,568	(290)	44,323	370,802	113,853	484,655
Total comprehensive income for the financial period	-	-	-	102	22,348	22,450	7,924	30,374
At 31 December 2021	250,208	72,993	3,568	(188)	66,671	393,252	121,777	515,029
6 months ended 31 December 2020								
At 1 July 2020	250,208	69,320	3,568	62	2,323	325,481	98,035	423,516
Total comprehensive income for the period	· -	=	-	(166)	18,937	18,771	4,877	23,648
Realisation of asset revaluation surplus								
upon disposal	-	(5,325)	-	-	5,325	-	-	-
Acqusition and capitalisation of a subsidiary	-	-	-	-	-	-	42	42
At 31 December 2020	250,208	63,995	3,568	(104)	26,585	344,252	102,954	447,206