

**MALPAC HOLDINGS BERHAD (197424-V)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2021**

|   | Unaudited<br>As At<br>30.06.21<br>RM'000 | Audited<br>As At<br>30.06.20<br>RM'000 |
|---|--|--|
| <b>Non-current assets</b>   |  |  |
| Property, plant and equipment   | 58                                       | 103                                    |
| Investment properties   | 61,145                                   | 63,113                                 |
| Financial assets at fair value through profit or loss (quoted shares) | 14,468                                   | 11,031                                 |
| Goodwill on consolidation   | 9  | 18                                     |
|   | 75,680                                   | 74,265                                 |
| <b>Current assets</b>   |  |  |
| Short term cash investments (unit trust)                              | 57,742                                   | 67,435                                 |
| Financial assets at fair value through profit or loss (quoted shares) | 5,998                                    | 4,908                                  |
| Trade and non-trade receivables                                       | 15,732                                   | 49,124                                 |
| Tax recoverable   | 18                                       | 13                                     |
| Cash and cash equivalents   | 27,271                                   | 11,630                                 |
|   | 106,761                                  | 133,110                                |
| <b>Assets classified as held for sale</b>                             | -  | 2,386                                  |
|   | 106,761                                  | 135,496                                |
| <b>TOTAL ASSETS</b>   | <u>182,441</u>                           | <u>209,761</u>                         |
| <br><b>EQUITY AND LIABILITIES</b>                                     |  |  |
| <b>Equity attributable to equity holders of the Company</b>           |  |  |
| Share capital   | 99,367                                   | 99,367                                 |
| Retained earnings   | 72,923                                   | 65,508                                 |
| <b>TOTAL EQUITY</b>   | 172,290                                  | 164,875                                |
| <b>LIABILITIES</b>  |  |  |
| <b>Non current liabilities</b>  |  |  |
| Provisions  | 180                                      | 162                                    |
|   | 180                                      | 162                                    |
| <b>Current Liabilities</b>  |  |  |
| Trade and non-trade payables  | 571                                      | 1,122                                  |
| Revolving credit  | 5,693                                    | 6,043                                  |
| Provisions  | 3,707                                    | 37,517                                 |
|   | 9,971                                    | 44,682                                 |
| <b>Liabilities classified as held for sale</b>                        | -  | 42                                     |
|   | 9,971                                    | 44,724                                 |
| <b>TOTAL LIABILITIES</b>  | <u>10,151</u>                            | <u>44,886</u>                          |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                   | <u>182,441</u>                           | <u>209,761</u>                         |
| <br>Net Assets Per Share (RM) based on<br>75,000,000 Ordinary Shares  | <br>2.30                                 | <br>2.20                               |

*(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Notes to this Interim Financial Report together with Audited Financial Statements for the year ended 30 June 2020)*

**MALPAC HOLDINGS BERHAD (197424-V)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 30 JUNE 2021**

|  | INDIVIDUAL QUARTER                         |  | CUMULATIVE QUARTER                            |   |
|--|--|--|---|---|
|  | Current<br>Qtr Ended<br>30.06.21<br>RM'000 | Comparative<br>Qtr Ended<br>30.06.20<br>RM'000 | Current<br>Year-To-Date<br>30.06.21<br>RM'000 | Preceding<br>Year-To-Date<br>30.06.20<br>RM'000 |
| Revenue                                    | 495  | 821  | 4,797   | 3,583   |
| Other income                               | 867  | 29   | 523   | 34  |
| Fair value gain/(loss) on other investment | (5,559)                                    | 1,707  | 5,686   | (1,876)   |
| Administrative expenses                    | (984)                                      | (1,044)  | (3,207)                                       | (3,386)   |
| Other operating expenses                   | (7)  | (24)   | (200)   | (82)  |
| <b>Profit from operation</b>               | <b>(5,188)</b>                             | <b>1,489</b>                                   | <b>7,599</b>                                  | <b>(1,727)</b>                                  |
| <b>Finance costs</b>                       | <b>(12)</b>                                | <b>(18)</b>                                    | <b>(48)</b>                                   | <b>(55)</b>                                     |
| <b>Profit/(loss) before tax</b>            | <b>(5,200)</b>                             | <b>1,471</b>                                   | <b>7,551</b>                                  | <b>(1,782)</b>                                  |
| Tax expense                                | -  | (25)   | (135)   | (25)  |
| <b>Profit/loss for the period</b>          | <b>(5,200)</b>                             | <b>1,446</b>                                   | <b>7,416</b>                                  | <b>(1,807)</b>                                  |
| <b>Attributable to:</b>                    |  |  |   |   |
| Equity holders of the parent               | (5,200)                                    | 1,446  | 7,416   | (1,807)   |
| <br>                                       |  |  |   |   |
| Profit/(loss) per share (sen)              |  |  |   |   |
| -Basic                                     | (6.93)                                     | 1.93   | 9.89  | (2.41)  |
| -Diluted                                   | N/A  | N/A  | N/A   | N/A   |

*(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Notes to this Interim Financial Report together with Audited Financial Statements for the year ended 30 June 2020)*

**MALPAC HOLDINGS BERHAD (197424-V)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE QUARTER ENDED 30 JUNE 2021**

|  | Share<br>capital*<br>RM'000 | Retained<br>earnings<br>RM'000 | Total<br>RM'000 |
|--|-----------------------------|--------------------------------|-----------------|
| <b>12 months<br/>ended 30 June 2021</b>        |                             |                                |                 |
| As at 1 July 2020                              | 99,367                      | 65,507                         | 164,874         |
| <b>Comprehensive income</b>                    |                             |                                |                 |
| Profit for the year                            | -                           | 7,416                          | 7,416           |
| <b>Total comprehensive profit for the year</b> | -                           | 7,416                          | 7,416           |
| <b>As at 30 June 2021</b>                      | <b>99,367</b>               | <b>72,923</b>                  | <b>172,290</b>  |
| <b>12 months<br/>ended 30 June 2020</b>        |                             |                                |                 |
| As at 1 July 2019                              | 99,367                      | 67,315                         | 166,682         |
| <b>Comprehensive income</b>                    |                             |                                |                 |
| Loss for the year                              | -                           | (1,807)                        | (1,807)         |
| <b>Total comprehensive loss for the year</b>   | -                           | (1,807)                        | (1,807)         |
| <b>As at 30 June 2020</b>                      | <b>99,367</b>               | <b>65,508</b>                  | <b>164,875</b>  |

\* The new Companies Act 2016("the Act"), which came into operation on 31 January 2017, abolished the concept of authorised share capital and par value of share capital. Consequently, the amounts standing to the credit of the share premium account become part of the Company's share capital pursuant to the transitional provisions set out in Section 618(2) of the Act. Notwithstanding this provision, the Company may within 24 months from the commencement of the Act, use the amount standing to the credit of its share premium account of RM24,366,592.62 for purpose as at out in Section 618(3) of the Act. There is no impact on the numbers of ordinary shares in issue or the relative entitlement of any of the members as a result of this transition.

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Notes to this Interim Financial Report together with Audited Financial Statements for the year ended 30 June 2020)

**MALPAC HOLDINGS BERHAD (197424-V)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE QUARTER ENDED 30 JUNE 2021**

|   | 12 months<br>ended<br>30.06.21<br>RM'000 | 12 months<br>ended<br>30.06.20<br>RM'000 |
|---|--|--|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                           |  |  |
| Profit before tax   | 7,551                                    | (1,782)                                  |
| Adjustments for:  |  |  |
| Non-cash items  | (7,268)                                  | 2,330                                    |
| Reversal of impairment losses on trade receivable                     | -  | (136)                                    |
| Distribution income from short term cash investments                  | (1,215)                                  | (2,180)                                  |
| Dividend income   | (481)                                    | (301)                                    |
| Interest income   | (607)                                    | (465)                                    |
| Interest expense  | 48                                       | 55                                       |
| <i>Operating loss before working capital changes</i>                  | (1,972)                                  | (2,479)                                  |
| Changes in working capital  |  |  |
| Net change in current assets  | 2,389                                    | 142                                      |
| Net change in current liabilities                                     | (588)                                    | 348                                      |
| <i>Cash used in operations</i>  | (171)                                    | (1,989)                                  |
| Utilisation of provision  | (404)                                    | 104                                      |
| Tax paid  | (141)                                    | (7)                                      |
| Tax refund  | -  | 8  |
| <i>Net cash used in operating activities</i>                          | (716)                                    | (1,884)                                  |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                           |  |  |
| Dividend received   | 141                                      | 301                                      |
| Interest received   | 607                                      | 465                                      |
| Proceeds from disposal of:  |  |  |
| Financial assets at fair value through profit or loss (quoted shares) | 1,325                                    | -  |
| Short term cash investments (unit trust)                              | 17,380                                   | 5,970                                    |
| Property, plant and equipment   | -  | 4  |
| Investment properties   | 3,580                                    | -  |
| Investment in subsidiaries  | 120                                      | -  |
| Purchase of:  |  |  |
| Financial assets at fair value through profit or loss (quoted shares) | (423)                                    | (166)                                    |
| Short term cash investments (unit trust)                              | (6,300)                                  | (220)                                    |
| <i>Net cash from investing activities</i>                             | 16,430                                   | 6,354                                    |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                           |  |  |
| Revolving credit  | (20)                                     | (172)                                    |
| Interest paid   | (53)                                     | (50)                                     |
|   | (73)                                     | (222)                                    |
| Net increase in cash and cash equivalents                             | 15,641                                   | 4,248                                    |
| Cash and cash equivalents at beginning of the year                    | 11,630                                   | 7,382                                    |
| Cash and cash equivalents at end of the year                          | 27,271                                   | 11,630                                   |
| Cash and cash equivalents comprise of:-                               |  |  |
| Fixed deposits/short term placement                                   | 26,896                                   | 7,444                                    |
| Cash and bank balances  | 375                                      | 4,186                                    |
|   | 27,271                                   | 11,630                                   |

*(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Notes to this Interim Financial Report together with Audited Financial Statements for the year ended 30 June 2020)*

*Quarterly Report for the Period Ended 30 June 2021*

**PART A - EXPLANATORY NOTES AS REQUIRED BY MFRS 134**

**A1 Basis of Preparation**

The consolidated interim financial statements have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard (“MFRS”) 134 *Interim Financial Reporting* in Malaysia and Appendix 9B of the Listing Requirement of Bursa Malaysia Securities Berhad. It should be read in conjunction with the annual audited financial statements of the Group for the financial year ended 30 June 2020.

The significant accounting policies and method of computation adopted in these quarterly interim financial reports are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2020 except for the changes arising from the adoption of the new MFRS, Amendments to MFRS and IC Interpretations that are effective on or after 1 July 2020.

The Directors expect that the adoption of the new MFRS, Amendments to MFRS and IC Interpretations above will have no material impact on the financial statements in the period of initial application.

**A2 Seasonal or Cyclical Factor**

The Group holds some quoted shares as part of its investment portfolio, as such the Group’s performance is also affected by market conditions in the local bourse.

**A3 Unusual Items Affecting Financial Statements**

The Company has been designated by Bursa as having triggered the provisions under Paragraph 8.03A of the Main Market Listing Requirements and announcement have been made accordingly to that effect on 17 February 2020, and on a monthly basis thereafter.

**A4 Change in Estimates**

There was no change in estimates of the amount reported in the prior financial period, which may have a material effect in the current quarter or financial period-to-date.

**A5 Issuance, Repurchase and Repayment of Debt and Equity Securities**

There have been no issuance, repurchase and repayment of debt and equity securities during the current quarter and financial period to-date.

**A6 Dividend Paid**

There was no dividend proposed or paid during the current financial quarter.

**A7 Segmental Information**

Segmental information was not applicable to the Group’s current operations.

**A8 Valuations of Property, Plant and Equipment**

The valuations of property, plant and equipment have been brought forward without amendment from the previous annual financial statements.

*Quarterly Report for the Period Ended 30 June 2021*

**A9 Subsequent Material Events**

There were no other material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period.

**A10 Changes in the Composition of the Group**

There was no change in the business combinations or disposal of subsidiaries, long-term investments, restructurings and discontinuing operations during the current quarter and financial year-to-date.

**A11 Changes in Contingent Liabilities or Contingent Assets**

There were no contingent liabilities or contingent assets to be disclosed.

**A12 Capital Commitments**

There were no capital commitments for the current quarter and for financial year-to-date.

**A13 Significant Related Party Transactions**

There were no significant related party transactions for the current quarter under review.

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1 Performance Analysis**

For the quarter ended 30 June 2021, the Group recorded a pre-tax loss of RM5.20 million compared to a pre-tax gain of RM1.47 million in the corresponding quarter of preceding year. The difference was due mainly to higher fair value loss of RM5.56 million on quoted shares and unit trusts held during the quarter compared with fair value gain of RM1.71 million in the same quarter of preceding year.

For the financial period ended 30 June 2021, the pre-tax gain was RM7.55 million compared with pre-tax loss of RM1.78 million in the same period of preceding year. The profit was due mainly to the gain on disposal of an investment property of RM1.82 million and higher fair value gain of RM5.68 million on quoted shares and unit trusts held compared with fair value loss of RM1.88 million in the same quarter of preceding year .

**B2 Changes in Profit in the Quarterly Results compared to the Results of the Immediate Preceding Quarter**

The Group recorded a pre-tax loss of RM5.20 million in the current quarter compared with pre-tax gain of RM5.39 million in the immediate preceding quarter. The difference was due mainly to higher fair value loss on quoted shares and unit trusts held of RM5.56 million compared with fair value gain RM5.62 million for the immediate preceding quarter.

*Quarterly Report for the Period Ended 30 June 2021*

**B3 Prospects for the Year**

As required by Bursa, the Company has been making the necessary monthly announcements as Bursa has decided that the Company has triggered the provisions under Paragraph 8.03A of Bursa's Listing Requirements due to insignificant business level.

The Company has and will continue to look for good business opportunities. In view of the current pandemic and movement control orders in place, the Group is adopting a very cautious approach in this respect.

**B4 Board's Statement on Revenue or Profit Estimate, Forecast, Projection or Internal Targets Previously Announced or Disclosed in a Public Document**

This note is not applicable as no revenue or profit estimate, forecast, projection or internal targets were announced previously.

**B5 Variance of Actual Profit from Forecast Profit and Shortfall in Profit Guarantee**

This note is not applicable as no profit forecast or profit guarantee was issued for the financial period.

**B6 Taxation**

There was no provision of tax expense for the current quarter under review.

**B7 Status of Corporate Proposals**

There were no corporate proposals announced for the current quarter under review.

**B8 Borrowings**

|  | Foreign currency<br>JPY'000 |
|--|-----------------------------|
| Revolving Credit   |                             |
| Secured by local fixed deposit: Foreign currency drawdown in yen | 151,458                     |

**B9 Material Litigation**

As at 25 August 2021, save as disclosed below, the Group was not engaged in any material litigation either as plaintiff or defendant and the Directors are not aware of any proceeding pending or threatened against the Group or any facts likely to give rise to any proceeding which might materially and adversely affect the financial position or business operations of the Group.

Malpac Capital Sdn. Bhd., a wholly owned subsidiary of the Company had on 17 May 2021 received a Notice of Directions (Assessment of Damages) from Mr. Yong Toi Mee and Mr. Cheang Kim Leong ("the Purchasers") pursuant to the Ipoh High Court Judgement dated 5 May 2011 under Ipoh High Court Civil Suit No. 22-109-2007, for the following orders and/or directions:-

1. an assessment of damages against the 1st Defendant for loss and damage suffered by the Plaintiffs;
2. the time by which a notice of appointment for such an assessment of damages shall be filled and served;

*Quarterly Report for the Period Ended 30 June 2021*

3. the costs of this application be costs in the cause; and
4. such further order and/or directions that this Honourable Court deems fit and just.

This matter has been forwarded to our solicitors for their attention and further action. No case management/hearing date has been fixed by the Ipoh High Court as yet.

**B10 Dividend**

The Board of Directors does not recommend any interim dividend for the current quarter and current financial period to-date.

**B11 Earning Per Share("EPS")/Loss Per Share ("LPS")**

|   | Individual Quarter                    |   | Cumulative Quarter                 |                                    |
|---|---------------------------------------|---|------------------------------------|------------------------------------|
|   | Current Quarter ended 30/06/21 RM'000 | Comparative Quarter ended 30/06/20 RM'000 | Year-To-Date ended 30/06/21 RM'000 | Year-To-Date ended 30/06/20 RM'000 |
| <b>a) Basic EPS/(LPS)</b>   |                                       |   |                                    |                                    |
| <u>Numerator</u><br>Profit/(Loss) for the financial period attributable to equity holders of the parent | (5,200)                               | 1,446                                     | 7,416                              | (1,807)                            |
| <u>Denominator</u><br>Weighted average number of shares in issue.                                       | 75,000                                | 75,000                                    | 75,000                             | 75,000                             |
| Basic:EPS/(LPS) (sen)   | (6.93)                                | 1.93                                      | 9.89                               | (2.41)                             |
| <b>b) Diluted EPS</b>   | Nil                                   | Nil                                       | Nil                                | Nil                                |

The Company does not have any instrument that would dilute the Issued Share Capital of the Company.

**B12 Audit Qualification**

The audit report of the Company's preceding annual financial statements was not qualified.



## Quarterly Report for the Period Ended 30 June 2021

## B13 Realised and Unrealised Profits and Losses Disclosure

|   | Current quarter<br>ended<br>30 Jun 2021<br>RM'000 | Immediate preceding<br>quarter ended<br>31 Mar 2021<br>RM'000 | As at last financial<br>period ended<br>30 Jun 2020<br>RM'000 |
|---|---|---|---|
| Total retained profits of Malpac Holdings Bhd and its subsidiaries: |   |   |   |
| - Realised  | 71,880  | 73,164  | 64,944  |
| - Unrealised profits  | 913   | 4,587   | 184   |
| - Add : Consolidation adjustment                                    | <u>130</u>  | <u>371</u>  | <u>380</u>  |
| Total group retained profits as per consolidated accounts           | <u>72,923</u>                                     | <u>78,122</u>   | <u>65,508</u>   |

Total share of retained profits/(accumulated losses) from associated companies and jointly controlled entities are not applicable.

## B14 Notes to Statement of Comprehensive income

The following items have been included in the Statement of Comprehensive Income:-

|   | Current<br>Quarter<br>ended<br>30/06/21<br>RM'000 | Comparative<br>Quarter<br>ended<br>30/06/20<br>RM'000 | Year-to-date<br>ended<br>30/06/21<br>RM'000 | Year-to-date<br>ended<br>30/06/20<br>RM'000 |
|---|---|---|---|---|
| <u>After crediting</u>                                |   |   |   |   |
| Interest income                                       | 245   | 168   | 607   | 465   |
| Dividend income                                       | 6   | 4   | 481   | 301   |
| Distribution income                                   | 206   | 547   | 1,215                                       | 2,180                                       |
| Fair value gain/(loss) on unit trust                  | 36  | (110)   | 607   | (64)  |
| Gain/(loss) on disposal of unit trusts                | 8   | 54  | (436)                                       | 97  |
| Gain on disposal of PPE                               | -   | -   | -   | 4   |
| Gain on disposal of investment in subsidiaries        | -   | -   | 314   | -   |
| Gain on disposal of investment properties             | -   | -   | 1,820                                       | -   |
| (Loss)/gain on disposal of quoted investment          | (45)  | -   | 10  | -   |
| Unrealised (loss)/gain on foreign exchange            | (3)   | 1   | 330   | (204)                                       |
| <u>After debiting</u>                                 |   |   |   |   |
| Depreciation  | (52)  | (87)  | (253)                                       | (353)                                       |
| Fair value (loss)/gain on quoted shares (non-current) | (3,978)   | 1,009   | 3,330                                       | (1,109)                                     |
| Fair value (loss)/gain on quoted shares (current)     | (1,616)   | 808   | 1,749                                       | (703)                                       |
| Interest expense on revolving credit                  | (12)  | (18)  | (48)  | (55)  |

There are no income/expenses in relation to the below items:-

- (i) Provision for and write off of receivables
- (ii) Provision for and write off of inventories
- (iii) Impairment of assets
- (iv) Exceptional items