



NTPM HOLDINGS BERHAD

(Company No. 384662 U)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2019

CONDENSED CONSOLIDATED INCOME STATEMENTS

(The figures have not been audited)

	Individual Quarter (3 rd Q)		Cumulative Quarter (9 months)	
	Current Period Quarter	Preceding Period Corresponding Quarter	Current Period To Date	Preceding Period Corresponding Period
	31 Jan 2019	31 Jan 2018	31 Jan 2019	31 Jan 2018
	RM'000	RM'000	RM'000	RM'000
Revenue	195,530	180,989	545,876	526,408
Operating profit	11,132	14,010	33,679	44,032
Interest income	99	94	276	599
Interest expense	(3,428)	(1,402)	(8,981)	(4,106)
Profit before tax	7,803	12,702	24,974	40,525
Income tax expense	(4,181)	(2,652)	(11,159)	(11,995)
Profit net of tax	3,622	10,050	13,815	28,530
Profit attributable to:				
Owners of the parent	3,622	10,050	13,815	28,530
Non-controlling interests	-	-	-	-
	3,622	10,050	13,815	28,530
Basic/Diluted earnings per ordinary share (sen)	0.3	0.9	1.2	2.5

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 30 April 2018.

The accompanying notes are an integral part of this statement.



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(Company No. 384662 U)
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**INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2019**

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Individual Quarter (3rd Q)		Cumulative Quarter (9 months)	
	Current Period	Preceding Period	Current Period	Preceding Period
	Quarter	Corresponding	To Date	Corresponding
	31 Jan 2019	Quarter	31 Jan 2019	Period
	31 Jan 2018		31 Jan 2018	
	RM'000	RM'000	RM'000	RM'000
Profit net of tax	3,622	10,050	13,815	28,530
Other comprehensive income:				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent period:</i>				
Foreign currency translation	1,137	930	92	1,495
Cash flow hedges	-	-	-	-
Transfer to income statement upon disposal	-	-	-	-
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent period:</i>				
Remeasurement losses on defined benefit plans	-	-	-	-
Revaluation of land and buildings	-	-	-	-
Total comprehensive income for the period	4,759	10,980	13,907	30,025
Total comprehensive income attributable to:				
Owners of the parent	4,759	10,980	13,907	30,025
Non-controlling interests	-	-	-	-
	4,759	10,980	13,907	30,025

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 April 2018.

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INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2019

NOTES TO CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Individual Quarter (3rd Q)		Cumulative Quarter (9 months)	
	Current Period	Preceding Period	Current Period	Preceding Period
	Quarter	Corresponding	To Date	Corresponding
	31 Jan 2019	31 Jan 2018	31 Jan 2019	31 Jan 2018
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at after charging/(crediting) :				
(a) Interest income	(99)	(94)	(276)	(599)
(b) Other income including investment income	(803)	(284)	(1,661)	(1,013)
(c) Interest expense	3,428	1,402	8,981	4,106
(d) Depreciation and amortisation	8,398	8,264	24,890	24,807
(e) Impairment loss on receivables	149	123	509	474
(f) Reversal of provision for and write off of inventories	76	-	76	-
(g) Gain or loss on disposal of quoted or unquoted investments or properties	-	-	-	-
(h) Impairment of assets	-	-	-	-
(i) Foreign exchange gain	(179)	(1,535)	(1,178)	(1,983)
(j) (Gain)/ loss on derivatives	(52)	(23)	33	(33)

The Notes to Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 April 2018.

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INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2019

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	(Unaudited) As at 31 Jan 2019	(Audited) As at 30 April 2018
	RM'000	RM'000
ASSETS		
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	496,834	411,458
LAND USE RIGHTS	20,125	20,159
DEFERRED TAX ASSETS	7,753	470
	<u>524,712</u>	<u>432,087</u>
CURRENT ASSETS		
Inventories	186,244	180,882
Trade receivables	125,609	102,859
Tax receivable	15,876	6,874
Other receivables	46,527	39,615
Derivative assets	54	86
Cash and bank balances	34,516	47,208
	<u>408,826</u>	<u>377,524</u>
TOTAL ASSETS	<u>933,538</u>	<u>809,611</u>
EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT		
SHARE CAPITAL	112,320	112,320
TREASURY SHARES	(104)	(78)
RESERVES	342,524	346,587
TOTAL EQUITY	<u>454,740</u>	<u>458,829</u>
NON-CURRENT LIABILITIES		
BORROWINGS	137,722	55,642
DEFERRED TAX LIABILITIES	30,299	25,233
RETIREMENT BENEFIT OBLIGATIONS	4,017	3,648
	<u>172,038</u>	<u>84,523</u>
CURRENT LIABILITIES		
Retirement benefit obligations	18	18
Borrowings	205,310	164,661
Trade payables	37,239	38,387
Other payables	50,817	62,454
Tax payable	13,376	739
Derivative liabilities	-	-
	<u>306,760</u>	<u>266,259</u>
TOTAL LIABILITIES	<u>478,798</u>	<u>350,782</u>
TOTAL EQUITY AND LIABILITIES	<u>933,538</u>	<u>809,611</u>
Net Assets per share (RM)	<u>0.40</u>	<u>0.41</u>

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 April 2018.

The accompanying notes are an integral part of this statement.



NTPM HOLDINGS BERHAD
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INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2019

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(The figures have not been audited)

Nine Months Ended 31 January 2019

	← Attributable to owners of the parent →				Non-controlling Interest	Total Equity	
	Non-distributable		Distributable				
	Share Capital	Treasury Shares	Other Reserves	Retained Earnings			Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 May 2018	112,320	(78)	69,571	277,016	458,829	-	458,829
Total comprehensive income for the period	-		92	13,815	13,907	-	13,907
Transactions with owners :							
Purchase of treasury shares	-	(26)	-	-	(26)	-	(26)
Dividends	-		-	(17,970)	(17,970)	-	(17,970)
Total transactions with owners :	-	(26)	-	(17,970)	(17,996)	-	(17,996)
At 31 January 2019	112,320	(104)	69,663	272,861	454,740	-	454,740

Nine Months Ended 31 January 2018

	← Attributable to owners of the parent →				Non-controlling Interest	Total Equity	
	Non-distributable		Distributable				
	Share Capital	Treasury Shares	Other Reserves	Retained Earnings			Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 May 2017	112,320	(64)	59,584	274,261	446,101	-	446,101
Total comprehensive income for the period	-	-	1,495	28,530	30,025	-	30,025
Transactions with owners :							
Purchase of treasury shares	-	(8)	-	-	(8)	-	(8)
Dividends	-		-	(17,970)	(17,970)	-	(17,970)
Total transactions with owners :	-	(8)	-	(17,970)	(17,978)	-	(17,978)
At 31 January 2018	112,320	(72)	61,079	284,821	458,148	-	458,148

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 April 2018

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**INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2019**

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

(The figures have not been audited)

	9 months ended 31 Jan 2019 RM'000	9 months ended 31 Jan 2018 RM'000
OPERATING ACTIVITIES		
Profit before tax	24,974	40,525
Adjustments for:		
Amortisation of land use rights	399	411
Bad debts written off	61	51
Depreciation	24,491	24,396
Interest expense	8,981	4,106
Interest income	(276)	(599)
Inventories written off	76	-
(Gain)/ loss on disposal of property, plant and equipment	(57)	29
Net fair value loss/ (gain) on derivatives	33	(33)
Plant and equipment written off	162	78
Increase in liability for defined benefit plan	522	380
Impairment loss on loan and receivables	448	423
Impairment loss on plant & equipments	-	-
Deficit on revaluation	-	-
Short term accumulating compensated absences	-	-
Unrealised foreign exchange loss	3,459	1,088
Total adjustments	38,299	30,330
Operating cash flows before changes in working capital	63,273	70,855
Changes in working capital		
Increase in receivables	(30,458)	(57,596)
Increase in inventories	(4,931)	(9,366)
(Decrease) / increase in payable	(21,410)	8,796
Decrease in retirement benefit obligations	(153)	(101)
Total changes in working capital	(56,952)	(58,267)
Cash flows from operations	6,321	12,588
Interest paid	(8,981)	(4,106)
Tax paid	(9,760)	(12,686)
Tax refunded	16	53
Net cash flow used in operating activities	(12,404)	(4,151)
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(108,842)	(29,211)
Interest received	276	599
Proceeds from disposal of plant and equipment	265	85
Net cash used in investing activities	(108,301)	(28,527)
FINANCING ACTIVITIES		
Net change in bank borrowings	68,571	58,018
Repayment of term loans	(8,717)	(13,461)
Drawdown of term loans	65,429	-
Repayment of obligations under finance lease	(151)	(151)
Dividends paid to shareholders	(17,970)	(17,970)
Purchase of treasury shares	(26)	(8)
Net cash generated from financing activities	107,136	26,428
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS	(13,569)	(6,250)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL QUARTER	47,208	65,578
Effects of exchange rate changes	877	(1,093)
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER	34,516	58,235
Cash and cash equivalents in the condensed consolidated statements of cash flow comprise:		
Cash on hand and at banks	14,418	46,587
Deposits with licensed banks:		
Fixed deposit	11,776	11,148
Short term placements	8,322	500
	34,516	58,235

Reconciliation of liabilities arising from financing activities:

	Carrying amount as at 1 May 2018 RM'000	Cash Flows RM'000	Non- Cash Changes Foreign exchange movement RM'000	Carrying amount as at 31 Jan 2019 RM'000
Short term borrowings	164,661	44,134	-3,485	205,310
Long term borrowings	55,642	80,998	1,082	137,722
Total liabilities from financing activities	220,303	125,132	-2,403	343,032

The Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 30 April 2018.

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