



# NTPM HOLDINGS BERHAD

Company No. 199601012313 (384662 U)  
(Incorporated in Malaysia)

## INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2020

### CONDENSED CONSOLIDATED INCOME STATEMENTS

(The figures have not been audited)

	Individual Quarter (3rd Q)		Cumulative Quarter (9 months)	
	Current Period Quarter	Preceding Period Corresponding Quarter	Current Period To Date	Preceding Period Corresponding Period
	31 Jan 2020	31 Jan 2019	31 Jan 2020	31 Jan 2019
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	<b>197,674</b>	<b>195,530</b>	<b>576,799</b>	<b>545,876</b>
<b>Operating profit</b>	<b>11,142</b>	<b>11,132</b>	<b>23,074</b>	<b>33,679</b>
Interest income	75	99	235	276
Interest expense	(3,832)	(3,428)	(10,902)	(8,981)
<b>Profit before tax</b>	<b>7,385</b>	<b>7,803</b>	<b>12,407</b>	<b>24,974</b>
Income tax expense	(4,313)	(4,181)	(10,187)	(11,159)
<b>Profit net of tax</b>	<b>3,072</b>	<b>3,622</b>	<b>2,220</b>	<b>13,815</b>
<b>Profit attributable to:</b>				
Owners of the parent	3,072	3,622	2,220	13,815
Non-controlling interests	-	-	-	-
	<b>3,072</b>	<b>3,622</b>	<b>2,220</b>	<b>13,815</b>
Basic/Diluted earnings per ordinary share (sen)	0.3	0.3	0.2	1.2

*The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 30 April 2019.*

*The accompanying notes are an integral part of this statement.*



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Company No. 199601012313 (384662 U)  
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### INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2020

#### 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 Quarter	To Date	Corresponding Period
	31 Jan 2020	31 Jan 2019	31 Jan 2020	31 Jan 2019
	RM'000	RM'000	RM'000	RM'000
<b>Profit net of tax</b>	3,072	3,622	2,220	13,815
<b>Other comprehensive income:</b>				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent period:</i>				
Foreign currency translation	781	1,137	781	92
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	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>3,853</b>	<b>4,759</b>	<b>3,001</b>	<b>13,907</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	3,853	4,759	3,001	13,907
Non-controlling interests	-	-	-	-
	<b>3,853</b>	<b>4,759</b>	<b>3,001</b>	<b>13,907</b>

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 April 2019.

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# NTPM HOLDINGS BERHAD

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## INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2020

### NOTES TO CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Individual Quarter (3rd Q)		Cumulative Quarter (9 months)	
	Current Period Quarter	Preceding Period Corresponding Quarter	Current Period To Date	Preceding Period Corresponding Period
	31 Jan 2020	31 Jan 2019	31 Jan 2020	31 Jan 2019
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at after charging/(crediting) :				
(a) Interest income	(75)	(99)	(235)	(276)
(b) Other income including investment income	(351)	(803)	(1,652)	(1,661)
(c) Interest expense	3,832	3,428	10,902	8,981
(d) Depreciation and amortisation	10,887	8,398	29,994	24,890
(e) Impairment loss on receivables	261	149	614	509
(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 loss/ (gain)	(128)	(179)	(3,376)	(1,178)
(j) Loss/ (gain) on derivatives	(262)	(52)	(132)	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 2019.*

*The accompanying notes are an integral part of this statement.*

**NTPM HOLDINGS BERHAD**Company No. 199601012313 (384662 U)  
(Incorporated in Malaysia)**INTERIM FINANCIAL REPORT  
FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2020****CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

	(Unaudited) As at 31 Jan 2020	(Audited) As at 30 April 2019
	<u>RM'000</u>	<u>RM'000</u>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
PROPERTY, PLANT AND EQUIPMENT	530,087	515,932
RIGHT OF USE	3,389	-
LAND USE RIGHTS	19,595	20,169
DEFERRED TAX ASSETS	1,022	533
	<u>554,093</u>	<u>536,634</u>
<b>CURRENT ASSETS</b>		
Inventories	228,020	195,748
Trade receivables	121,383	106,546
Tax receivable	10,553	8,601
Other receivables	61,121	37,889
Derivative assets	121	-
Cash and bank balances	37,411	45,278
	<u>458,609</u>	<u>394,062</u>
<b>TOTAL ASSETS</b>	<u>1,012,702</u>	<u>930,696</u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT</b>		
SHARE CAPITAL	112,320	112,320
TREASURY SHARES	(109)	(109)
RESERVES	335,345	341,328
<b>TOTAL EQUITY</b>	<u>447,556</u>	<u>453,539</u>
<b>NON-CURRENT LIABILITIES</b>		
BORROWINGS	63,741	60,666
DEFERRED TAX LIABILITIES	28,891	27,786
RETIREMENT BENEFIT OBLIGATIONS	4,645	4,287
	<u>97,277</u>	<u>92,739</u>
<b>CURRENT LIABILITIES</b>		
Retirement benefit obligations	38	38
Borrowings	378,862	279,253
Lease liabilities	3,389	-
Trade payables	32,064	37,778
Other payables	50,962	65,498
Tax payable	2,554	1,840
Derivative liabilities	-	11
	<u>467,869</u>	<u>384,418</u>
<b>TOTAL LIABILITIES</b>	<u>565,146</u>	<u>477,157</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,012,702</u>	<u>930,696</u>
Net Assets per share (RM)	<u>0.40</u>	<u>0.40</u>

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 April 2019.

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 2020**

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

(The figures have not been audited)

Nine Months Ended 31 January 2020

	← 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	RM'000	
At 1 May 2019	112,320	(109)	73,523	267,805	453,539	-	453,539
Total comprehensive income for the period	-	-	781	2,220	3,001	-	3,001
Transactions with owners :							
Purchase of treasury shares	-	-	-	-	-	-	-
Dividends	-	-	-	(8,984)	(8,984)	-	(8,984)
Total transactions with owners :	-	-	-	(8,984)	(8,984)	-	(8,984)
<b>At 31 January 2020</b>	<b>112,320</b>	<b>(109)</b>	<b>74,304</b>	<b>261,041</b>	<b>447,556</b>	<b>-</b>	<b>447,556</b>

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	RM'000	
At 1 May 2018	112,320	(78)	69,775	276,812	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)
<b>At 31 January 2019</b>	<b>112,320</b>	<b>(104)</b>	<b>69,867</b>	<b>272,657</b>	<b>454,740</b>	<b>-</b>	<b>454,740</b>

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 April 2019

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**INTERIM FINANCIAL REPORT  
FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2020**

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW**

(The figures have not been audited)

	<b>9 months ended</b>	<b>9 months ended</b>
	<b>31 Jan 2020</b>	<b>31 Jan 2019</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>OPERATING ACTIVITIES</b>		
Profit before tax	12,407	24,974
Adjustments for:		
Amortisation of land use rights	402	399
Bad debts written off	164	61
Depreciation	29,592	24,491
Effect of exchange rate changes	-	-
Interest expense	10,902	8,981
Interest income	(235)	(276)
Inventories written off	-	76
Gain on disposal of property, plant and equipment	(79)	(57)
Net fair value (gain)/ loss on derivatives	(132)	33
Plant and equipment written off	405	162
Increase in liability for defined benefit plan	435	522
Impairment loss on loan and receivables	450	448
Unrealised foreign exchange loss	102	3,459
Total adjustments	42,006	38,299
<b>Operating cash flows before changes in working capital</b>	<b>54,413</b>	<b>63,273</b>
Changes in working capital		
Increase in receivables	(40,463)	(30,458)
Increase in inventories	(32,719)	(4,931)
Decrease in payable	(14,794)	(21,410)
Decrease in retirement benefit obligations	(78)	(153)
Total changes in working capital	(88,054)	(56,952)
<b>Cash flows (used in)/ from operations</b>	<b>(33,641)</b>	<b>6,321</b>
Interest paid	(10,902)	(8,981)
Tax paid	(14,196)	(9,760)
Tax refunded	3,390	16
<b>Net cash flow used in operating activities</b>	<b>(55,349)</b>	<b>(12,404)</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(45,878)	(108,842)
Interest received	235	276
Proceeds from disposal of plant and equipment	249	265
Disposal of subsidiary	-	-
<b>Net cash used in investing activities</b>	<b>(45,394)</b>	<b>(108,301)</b>
<b>FINANCING ACTIVITIES</b>		
Net change in bank borrowings	101,734	125,132
Dividends paid to shareholders	(8,984)	(17,970)
Purchase of treasury shares	-	(26)
<b>Net cash generated from financing activities</b>	<b>92,750</b>	<b>107,136</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(7,993)</b>	<b>(13,569)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL QUARTER</b>	<b>45,278</b>	<b>47,208</b>
<b>Effects of exchange rate changes</b>	<b>126</b>	<b>877</b>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER</b>	<b>37,411</b>	<b>34,516</b>
Cash and cash equivalents in the condensed consolidated statements of cash flow comprise:		
Cash on hand and at banks	15,849	14,418
Deposits with licensed banks:		
Fixed deposit	11,813	11,776
Short term placements	9,749	8,322
	37,411	34,516

**Reconciliation of liabilities arising from financing activities:**

	Carrying amount as at 1 May 2019 RM'000	Cash Flows RM'000	Non- Cash Changes Foreign exchange movement RM'000	Carrying amount as at 31 Jan 2020 RM'000
<b>Total liabilities from financing activities</b>	339,919	101,734	950	442,603

The Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 30 April 2019.

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