

UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2021  
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.06.21 RM'000	Preceding Year Corresponding Quarter 30.06.20 RM'000	Current Year-To-Date 30.06.21 RM'000	Preceding Year Corresponding Period 30.06.20 RM'000
Revenue	37,144	34,511	205,659	201,714
Operating expenses	(33,647)	(31,101)	(176,158)	(184,526)
Other operating income	590	749	1,696	2,790
Operating profit	4,087	4,159	31,197	19,978
Finance costs	(129)	(232)	(642)	(819)
Profit before taxation	3,958	3,927	30,555	19,159
Tax expense	(539)	(895)	(7,438)	(4,684)
Profit after taxation	3,419	3,032	23,117	14,475
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	3,419	3,032	23,117	14,475
<b>Profit after taxation attributable to:</b>				
Owners of the parent	3,419	3,032	23,117	14,475
Non-controlling interests	-	-	-	-
	3,419	3,032	23,117	14,475
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	3,419	3,032	23,117	14,475
Non-controlling interests	-	-	-	-
	3,419	3,032	23,117	14,475
Earnings per share attributable to owners of the parent :				
- Basic (sen)	2.16	1.91	14.57	9.07
- Diluted (sen)	N/A	N/A	N/A	N/A

Notes:

N/A - Not applicable

The Unaudited Condensed Consolidated Statement Of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to this interim financial statements.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2021  
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Unaudited As At 30.06.21 RM'000</b>	<b>Audited As At 30.06.2020 RM'000</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	53,486	56,777
Right-of-use assets	6,259	7,577
Deferred tax assets	3,570	2,723
<b>Total non-current assets</b>	<b>63,315</b>	<b>67,077</b>
<b>CURRENT ASSETS</b>		
Inventories	74,694	83,071
Trade and other receivables	27,702	35,209
Tax assets	480	728
Short term investment	93,476	55,182
Deposits, cash and bank balances	20,386	15,276
<b>Total current assets</b>	<b>216,738</b>	<b>189,466</b>
<b>TOTAL ASSETS</b>	<b>280,053</b>	<b>256,543</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	80,000	80,000
Treasury shares	(823)	(823)
Reserves	171,319	154,548
<b>Total Equity</b>	<b>250,496</b>	<b>233,725</b>
<b>NON-CURRENT LIABILITIES</b>		
Deferred tax liabilities	1,202	1,138
Provision	385	380
Lease liabilities	1,987	2,477
Bank borrowings	895	1,697
<b>Total non-current liabilities</b>	<b>4,469</b>	<b>5,692</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	14,860	9,917
Tax liabilities	1,480	33
Lease liabilities	4,408	5,199
Bank borrowings	4,340	1,977
<b>Total current liabilities</b>	<b>25,088</b>	<b>17,126</b>
<b>TOTAL LIABILITIES</b>	<b>29,557</b>	<b>22,818</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>280,053</b>	<b>256,543</b>
<b>NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY OWNERS OF THE PARENT (RM)</b>	<b>1.58</b>	<b>1.46</b>

Notes:

*The Unaudited Condensed Consolidated Statement Of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to this interim financial statements.*

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

	Attributable to owners of the parent			Sub-Total RM000	Non-controlling Interests RM000	Total Equity RM000
	Share Capital RM000	Treasury Share RM000	Retained Profits RM000			
<b><u>12 months ended 30 June 2021</u></b>						
As at 1 July 2020	80,000	(823)	154,548	233,725	-	233,725
Profit after taxation / Total comprehensive income for the period	-	-	23,117	23,117	-	23,117
Dividends paid	-	-	(6,346)	(6,346)	-	(6,346)
<b>As at 30.06.2021</b>	<b>80,000</b>	<b>(823)</b>	<b>171,319</b>	<b>250,496</b>	<b>-</b>	<b>250,496</b>
<b><u>12 months ended 30 June 2020</u></b>						
As at 01.07.2019	80,000	(70)	146,451	226,381	-	226,381
Profit after taxation / Total comprehensive income for the period	-	-	14,475	14,475	-	14,475
Dividends paid	-	-	(6,378)	(6,378)	-	(6,378)
Buy-back of ordinary share	-	(753)	-	(753)	-	(753)
<b>As at 30.06.2020</b>	<b>80,000</b>	<b>(823)</b>	<b>154,548</b>	<b>233,725</b>	<b>-</b>	<b>233,725</b>

Notes:

*The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to this interim financial report.*

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

	<b>Current Year-To-Date 30.06.21 RM'000</b>	<b>Preceding Year Corresponding Period 30.06.20 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	30,555	19,159
Adjustments for:		
Interest income	(1,579)	(2,026)
Interest expense	651	819
Depreciation of property, plant and equipment	3,773	3,979
Depreciation of right-of-use assets	6,646	6,110
Impairment loss for slow moving stock	2,364	2,662
Allowance/(Writeback) allowance of Impairment loss on receivables	127	(586)
(Writeback)/Allowance of Impairment loss on other receivables	(5)	93
Foreign exchange loss/(gain)	327	(597)
Non-cash items	(571)	29
Operating profit before changes in working capital	42,288	29,642
Changes in working capital		
Inventories	6,012	(8,143)
Trade and other receivables	7,013	20,134
Trade and other payables	3,392	(4,455)
Cash from operations	58,705	37,178
Net tax paid	(6,525)	(5,973)
Interest paid	(177)	(525)
Net cash from operating activities	52,003	30,680
<b>Cash flows from/(for) investing activities</b>		
Interest received	1,579	2,026
Proceed of disposal property, plant and equipment	34	19
Purchase of property, plant and equipment	(508)	(1,043)
Buy-back of ordinary shares	-	(753)
Net cash from investing activities	1,105	249
<b>Cash flows for financing activities</b>		
Drawdown of bankers acceptance	2,338	648
Repayment of term loan	(776)	(6,250)
Payment of lease obligations	(6,507)	(6,294)
Dividends paid	(4,759)	(7,996)
Net cash for financing activities	(9,704)	(19,892)
<b>Net increase in cash and cash equivalents</b>	43,404	11,037
<b>Cash and cash equivalents at beginning of period</b>	70,458	59,421
<b>Cash and cash equivalents at end of period</b>	113,862	70,458
<b>Cash and cash equivalents comprise the following:</b>		
Cash and bank balances	20,386	12,803
Short term investments	88,485	55,182
Deposits with licensed banks	4,991	2,473
<b>Cash and cash equivalents</b>	113,862	70,458

**Notes:**

The Unaudited Condensed Consolidated Statement Of Cash Flow should be read in conjunction with the audited financial statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to this interim financial report.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2021**

**PART A – EXPLANATORY NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARDS (“MFRS”) 134: INTERIM FINANCIAL REPORTING**

**1. Basis of Preparation**

The interim financial report is unaudited and has been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements.

The interim financial report should be read in conjunction with the audited financial statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial report.

These explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company and its subsidiaries (“Group”) since the financial year ended 30 June 2020.

**2. Summary of significant accounting policies**

The condensed consolidated interim financial statements have been prepared in accordance with MFRSs, which are also in line with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Significant accounting policies adopted are consistent with the audited financial statements for the financial year ended 30 June 2020.

The adoption of the new and revised Malaysian Financial Reporting Standards (“MFRSs”) and IC Interpretations that became mandatory for the current reporting period does not have significant impact on the financial performance or position of the Group.

**3. Auditors’ Report on Preceding Annual Financial Statements**

The auditors’ report on the financial statements of the Group for the financial year ended 30 June 2020 was not subject to any audit qualification.

**4. Seasonality or Cyclicity Factors**

The business operations of the Group are generally in the retail sector, which are subject to seasonal variations such as major local festive seasons, school holidays and carnival sales.

**5. Unusual Items**

There was no item, which is unusual because of their nature, size or incidence that has affected the assets, liabilities, equity, net income or cash flows of the Group in the quarterly financial statements under review.

## UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2021

### 6. Material Changes in Estimates

There were no changes in estimates of amounts that have had a material effect in the quarterly financial statements under review.

### 7. Dividends Paid

An interim dividend of 1.5 sen per ordinary share comprising of 1.5 sen per ordinary share single-tier tax exempt dividend amounting to RM2,379,791 in respect of the financial year ending 30 June 2020 was paid on 18 August 2020 to Depositors whose names are registered in the Record of Depositors on 29 July 2020.

The approved final dividend of 1.5 sen per ordinary share comprising of 1.5 sen per ordinary share single-tier tax exempt dividend amounting to RM2,379,791 in respect of the financial year ending 30 June 2020, was paid on 19 January 2021 to Depositors whose names are registered in the Record of Depositors on 22 December 2020.

An interim dividend of 2.5 sen per ordinary share comprising of 2.5 sen per ordinary share single-tier tax exempt dividend amounting to RM3,996,318 in respect of the financial year ending 30 June 2021 was paid on 16 July 2021 to Depositors whose names are registered in the Record of Depositors on 28 June 2021.

### 8. Valuation of Property, Plant and Equipment

The valuations of property, plant and equipment have been brought forward without amendment from the audited financial statements for the financial year ended 30 June 2020.

### 9. Debt and Equity Securities

There were no changes in the debt and equity securities for the current quarter under review.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2021**

**10. Segmental Reporting**

Segmental information for the Group by business segment is presented as follows:

<b>Period Ended</b>	<b>Investment holding</b>	<b>Design and manufacturing</b>	<b>Retailing</b>	<b>Distribution and trading</b>	<b>Elimination</b>	<b>Consolidated</b>
<b>30.06.2021</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Revenue</b>						
External sales	-	18,041	62,417	125,201		205,659
Inter-segment sales	11,762	20,087	785	6,829	(39,463)	-
<b>Total revenue</b>	<b>11,762</b>	<b>38,128</b>	<b>63,202</b>	<b>132,030</b>	<b>(39,463)</b>	<b>205,659</b>
<b>Results</b>						
Profit before tax	11,699	2,684	10,195	17,073	(11,096)	30,555
Tax expense						(7,438)
Profit after tax						23,117
Attributed to:-						
Owners of the parent						23,117
Non controlling interests						-
						23,117
<b>Revenue</b>						
External sales	-	19,845	59,190	122,679		201,714
Inter-segment sales	11,832	19,297	902	6,766	(38,797)	-
<b>Total revenue</b>	<b>11,832</b>	<b>39,142</b>	<b>60,092</b>	<b>129,445</b>	<b>(38,797)</b>	<b>201,714</b>
<b>Results</b>						
Profit before tax	12,036	2,720	5,632	9,378	(10,607)	19,159
Tax expense						(4,684)
Profit after tax						14,475
Attributed to:-						
Owners of the parent						14,475
Non controlling interests						-
						14,475

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2021**

**11. Changes in Composition of the Group**

There were no changes in the composition of the Group in this current quarter under review.

**12. Contingent Liabilities**

Save as disclosed below, the Group does not have any contingent liabilities since the last audited financial statements for the financial quarter ended 30 June 2021:

	<b>As at 30.06.21 RM'000</b>	<b>As at 30.06.20 RM'000</b>
Bank guarantees	<u>590</u>	<u>677</u>

**13. Related Party Transactions**

There were no significant transactions with related party as at the date of this report.

**14. Material Events Subsequent to the End of the Current Financial Quarter**

Movement Control Order (MCO) 3.0 and the Four-Phase National Recovery Plan (NRP) had prohibited the Group to operate its retails business from 1 June 2021 till 19 August 2021 because bed linen and homeware are non-essential products.

The NRP has restricted the Group's operations from operating at full capacity. The preventive measures imposed by certain countries have also impacted the Group's export sales. Consequently, the Group's results for the coming months will be impacted by the Covid-19 pandemic both locally and abroad.

Other than the above, there were no material events subsequent to the end of the period that have not been reflected in the financial statements for the quarter ended.

**15. Capital Commitment**

There are no material capital commitments as at the date of this report.



**UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2021**

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS**

**1. Review of Performance of the Group**

For the current quarter under review, the Group recorded revenue of RM37.14 million representing RM2.63 million or 7.6% increase as compared to the corresponding quarter in previous year's revenue of RM34.51 million. Higher sales were from higher online and retails.

The Group's profit before tax increased by RM0.03 million or 0.8% to RM3.96 million from RM3.93 million in the corresponding quarter in previous year was attributed by higher sales.

For the current year ended 30 June 2021, the Group recorded revenue and profit before tax of RM205.66 million and RM30.56 million respectively, representing RM3.95 million or 2.0% increase in revenue and RM11.40 million or 59.5% increase in profit before tax as compared to previous year revenue and profit before tax of RM201.71 million and RM19.16 million respectively.

The slight increase in revenue for the current year ended 30 June 2021 was contributed by higher online and retails sales. Higher online sales which carries higher profit margin coupled with lower purchasing costs, lower operating expenses, the Group's cost saving initiatives and the government's stimulus package have attributed to higher profit before tax.

**2. Material Changes in the Quarterly Results as Compared to the Results of the Immediate Preceding Quarter**

The Group revenue for the current quarter under review, drop by RM16.72 million or 31.0% to RM37.14 million compared to RM53.86 million in the immediate preceding quarter ended 31 March 2021 as the Group was not allowed to operate its retails and consignment business from 1 June 2021 till 30 June 2021 because bed linen and homeware are non-essential products in response to MCO 3.0 and NRP.

The Group's current quarter profit before tax drop by RM5.48 million or 58.1% to RM3.96 million as compared to RM9.44 million in the immediate preceding quarter was due to lower sales.

**3. Prospects for the Current Financial Year**

The Covid-19 Pandemic started as a health crisis has evolved into a global economic crisis and the recovery is still uncertain. The local retail market and export sales will remain challenging and competitive in moving forward. The management has taken various measures and strategies including streamline operations, pro-active marketing plans and with the Group's underlying fundamental strength of efficient business operations, financial stability and wide distribution network, the Board expects the impact is mitigated and a satisfactory growth in the financial performance of the Group for the coming financial year ending 30 June 2022.

**4. Profit Forecast or Profit Guarantee**

The Group has not issued any profit forecast or profit guarantee for the current financial quarter under review.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2021**

**5. Taxation**

The tax expense charged for the current financial quarter and current financial year to-date under review includes the following:

	Individual Quarter		Cumulative Quarter	
	Current Year Ended 30.06.21 RM'000	Preceding Year Corresponding Quarter 30.06.20 RM'000	Current Year-to-date 30.06.21 RM'000	Preceding Year Corresponding Period 30.06.20 RM'000
Current taxation	1,200	998	8,272	5,479
Deferred taxation	(655)	(34)	(781)	(643)
Prior year tax expense	(6)	(69)	(53)	(152)
	<u>539</u>	<u>895</u>	<u>7,438</u>	<u>4,684</u>

The tax expense for the Group reflects an effective tax rate of approximately 24.3%, which is higher than the statutory tax rate of 24% was due to certain not allowable expenses.

**6. Sale of Unquoted Investments and/or Properties**

There was no disposal of unquoted investments and/or properties held by the Group for the current quarter and financial year to-date under review.

**7. Purchase and/or Disposal of Quoted Securities**

There was no purchase or disposal of quoted securities by the Group during the current quarter and financial year to-date under review.

**8. Status of Corporate Proposals**

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

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2021**

**9. Group Borrowings and Debt Securities**

The Group's total borrowings and debts securities as at 30 June 2021 are as follows:

	<b>Short Term Borrowings RM'000</b>	<b>Long Term Borrowings RM'000</b>	<b>Total RM'000</b>
<b>Secured</b>			
Bankers' acceptances	3,539	-	3,539
Term loan	801	895	1,696
	<u>4,340</u>	<u>895</u>	<u>5,235</u>

**10. Derivative Financial Instruments**

As at 30 June 2021, the Group has no significant outstanding derivative financial instruments.

**11. Changes in Material Litigation**

There are no material litigation during the current period under review.

**12. Dividends**

The Board proposed a final dividend of 1.5 sen per ordinary share comprising of 1.5 sen per ordinary share single-tier tax exempt dividend amounting to RM2,379,791 in respect of the financial year ended 30 June 2021. The proposed final dividend will be presented for shareholders' approval at the forthcoming Annual General Meeting. Subject to shareholders' approval, the proposed final dividend will be payable on a date to be announced later.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2021**

**13. Earnings Per Share**

a) Basic

The basic earnings per share has been calculated by dividing the Company's profit attributable to the owners of the Company by the weighted average number of ordinary shares in issue excluding treasury shares during the current financial quarter and financial year to-date under review.

	<b>Current Year Quarter 30.06.21</b>	<b>Preceding Year Corresponding Quarter 30.06.20</b>	<b>Current Year-To-Date 30.06.21</b>	<b>Preceding Year Corresponding Period 30.06.20</b>
Profit attributable to owners of the parent (RM'000)	3,419	3,032	23,117	14,475
Total number of weighted average ordinary shares in issue ('000)	158,653	158,653	158,653	159,554
Basic earnings per share (sen)	2.16	1.91	14.57	9.07

b) Diluted

The Company does not have any convertible share or convertible financial instruments for the current quarter and financial year to-date under review.

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2021**

**14. Profit Before Tax**

The following items have been included in arriving at profit before tax :

	Preceding Year		Preceding Year	
	Current Year	Corresponding	Current	Corresponding
	Quarter	Quarter	Year-To-Date	Period
	30.06.21	30.06.20	30.06.21	30.06.20
	RM'000	RM'000	RM'000	RM'000
<b>After charging :</b>				
Interest expense	132	232	651	819
Depreciation and amortisation	2,781	2,289	10,419	10,089
Impairment loss for slow moving stock	563	401	2,364	2,662
Impairment loss on receivables	216	-	122	-
Realised foreign exchange loss	-	-	207	-
Unrealised foreign exchange loss	-	194	119	-
<b>After crediting :</b>				
Interest income	(586)	(706)	(1,579)	(2,026)
Gain on disposal of assets	-	-	(26)	(16)
Writeback of impairment loss on receivable	-	(212)	-	(493)
Realised foreign exchange gain	(1)	(463)	-	(575)
Unrealised foreign exchange gain	(33)	-	-	(22)

There were no gain or loss on disposal of quoted or unquoted investments or properties and derivative financial instruments for the current quarter and financial year to-date under review.

**15. Authorisation**

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Board on 14 September 2021.