

**FIAMMA HOLDINGS BERHAD**

Quarterly Report on consolidated results for the third quarter ended 30 June 2021

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

(The figures have not been audited)

	NOTE	INDIVIDUAL QUARTER (Q3)		CUMULATIVE QUARTER (9 MONTHS)	
		CURRENT YEAR QUARTER 30 JUNE 2021 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30 JUNE 2020 RM'000	CURRENT YEAR TO DATE 30 JUNE 2021 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30 JUNE 2020 RM'000
Revenue		83,473	74,195	276,214	256,009
Cost of sales		(56,300)	(52,676)	(189,780)	(174,674)
Gross profit		27,173	21,519	86,434	81,335
Operating expenses		(13,392)	(13,880)	(39,535)	(41,748)
Finance costs		(1,518)	(2,203)	(4,888)	(7,402)
Other operating income		712	1,494	2,752	3,479
<b>Profit before tax</b>		<b>12,975</b>	<b>6,930</b>	<b>44,763</b>	<b>35,664</b>
Tax expense	B5	(3,435)	(2,249)	(11,617)	(9,826)
<b>Profit for the period</b>		<b>9,540</b>	<b>4,681</b>	<b>33,146</b>	<b>25,838</b>
<b>Other comprehensive income</b>					
Foreign exchange translation difference		21	227	277	274
<b>Total comprehensive income</b>		<b>9,561</b>	<b>4,908</b>	<b>33,423</b>	<b>26,112</b>
Profit for the period attributable to:					
Owners of the Company		8,939	4,246	30,574	24,148
Non-controlling Interest		601	435	2,572	1,690
<b>Profit for the period</b>		<b>9,540</b>	<b>4,681</b>	<b>33,146</b>	<b>25,838</b>
Total comprehensive income for the period attributable to:					
Owners of the Company		8,954	4,409	30,773	24,345
Non-controlling Interest		607	499	2,650	1,767
<b>Total comprehensive income</b>		<b>9,561</b>	<b>4,908</b>	<b>33,423</b>	<b>26,112</b>
Basic earnings per share (sen)	B11	1.81	0.87	6.23	4.94
Diluted earnings per share (sen)	B11	1.76	0.87	6.04	4.94

This Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes attached to the interim financial statements and the audited financial statements for the financial year ended 30 September 2020.

**FIAMMA HOLDINGS BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2021**  
(The figures have not been audited)

	NOTE	AS AT 30 JUNE 2021 RM'000	AS AT 30 SEPT 2020 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		99,983	98,901
Right-of-use assets		107	219
Investment properties		73,215	73,215
Inventories		124,456	132,227
Deferred tax assets		5,410	5,492
		<u>303,171</u>	<u>310,054</u>
<b>Current assets</b>			
Inventories		292,040	290,173
Contract assets		3,826	1,273
Contract costs		1,082	877
Trade and other receivables		99,100	118,986
Prepayments		857	1,153
Current tax assets		951	356
Cash and cash equivalents		110,564	114,027
		<u>508,420</u>	<u>526,845</u>
<b>TOTAL ASSETS</b>		<b><u>811,591</u></b>	<b><u>836,899</u></b>
<b>EQUITY</b>			
Share capital		268,083	265,030
Treasury shares		(11,023)	(10,904)
Reserves and retained earnings		276,100	254,312
<b>Total equity attributable to owners of the Company</b>		<u>533,160</u>	<u>508,438</u>
<b>Non-controlling interest</b>		<u>27,949</u>	<u>25,299</u>
<b>TOTAL EQUITY</b>		<b><u>561,109</u></b>	<b><u>533,737</u></b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Loans and borrowings	B7	45,352	58,111
Trade payables		6,358	6,358
Lease liabilities		54	73
Deferred tax liabilities		2,835	2,881
		<u>54,599</u>	<u>67,423</u>
<b>Current liabilities</b>			
Loans and borrowings	B7	115,200	127,958
Trade and other payables		52,784	80,326
Contract liabilities		22,081	19,623
Lease liabilities		56	150
Provision for warranties		531	435
Current tax liabilities		5,231	7,247
		<u>195,883</u>	<u>235,739</u>
<b>TOTAL LIABILITIES</b>		<b><u>250,482</u></b>	<b><u>303,162</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b><u>811,591</u></b>	<b><u>836,899</u></b>
<b>Net assets per share (RM)</b>		<b><u>1.0810</u></b>	<b><u>1.0405</u></b>

This Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes attached to the interim financial statements and the audited financial statements for the financial year ended 30 September 2020.

**FIAMMA HOLDINGS BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE 9 MONTHS ENDED 30 JUNE 2021**  
(The figures have not been audited)

NOTE	<----- Non-distributable ----->				Distributable		NON-CONTROLLING INTEREST RM'000	TOTAL EQUITY RM'000
	SHARE CAPITAL RM'000	TREASURY SHARES RM'000	TRANSLATION RESERVE RM'000	SHARE OPTION RESERVE RM'000	RETAINED EARNINGS RM'000	TOTAL RM'000		
<b>At 1 October 2020</b>	265,030	(10,904)	1,661	2,373	250,278	508,438	25,299	533,737
Total comprehensive income for the financial period								
- Foreign exchange translation reserve	-	-	199	-	-	199	78	277
- Profit for the financial period	-	-	-	-	30,574	30,574	2,572	33,146
<b>Total comprehensive income for the financial year</b>	-	-	199	-	30,574	30,773	2,650	33,423
<i>Contribution by and (distributions to) owners of the Company</i>								
- Dividends to owners of the Company	-	-	-	-	(8,612)	(8,612)	-	(8,612)
- Issuance of ordinary shares pursuant to ESOS	A6 2,680	-	-	-	-	2,680	-	2,680
- Transfer from share option reserve	373	-	-	(1,017)	644	-	-	-
- Own shares acquired	A6 -	(119)	-	-	-	(119)	-	(119)
<b>Total transactions with owners of the Company</b>	3,053	(119)	-	(1,017)	(7,968)	(6,051)	-	(6,051)
<b>At 30 June 2021</b>	<u>268,083</u>	<u>(11,023)</u>	<u>1,860</u>	<u>1,356</u>	<u>272,884</u>	<u>533,160</u>	<u>27,949</u>	<u>561,109</u>

This Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes attached to the interim financial statements and the audited financial statements for the financial year ended 30 September 2020.

**FIAMMA HOLDINGS BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE 9 MONTHS ENDED 30 JUNE 2020**

(The figures have not been audited)

NOTE	< ----- Non-distributable ----- >				Distributable		NON- CONTROLLING INTEREST RM'000	TOTAL EQUITY RM'000
	SHARE CAPITAL RM'000	TREASURY SHARES RM'000	TRANSLATION RESERVE RM'000	SHARE OPTION RESERVE RM'000	RETAINED EARNINGS RM'000	TOTAL RM'000		
	<b>At 1 October 2019</b>	265,030	(9,073)	1,655	2,090	229,799		
Total comprehensive income for the financial period								
- Foreign exchange translation reserve	-	-	197	-	-	197	77	274
- Profit for the financial period	-	-	-	-	24,148	24,148	1,690	25,838
<b>Total comprehensive income for the financial year</b>	-	-	197	-	24,148	24,345	1,767	26,112
<i>Contribution by and (distributions to) owners of the Company</i>								
- Dividends to owners of the Company	-	-	-	-	(9,831)	(9,831)	-	(9,831)
- Own shares acquired	-	(1,801)	-	-	-	(1,801)	-	(1,801)
- Share-based payment transactions	-	-	-	283	-	283	-	283
<b>Total transactions with owners of the Company</b>	-	(1,801)	-	283	(9,831)	(11,349)	-	(11,349)
<b>At 30 June 2020</b>	<u>265,030</u>	<u>(10,874)</u>	<u>1,852</u>	<u>2,373</u>	<u>244,116</u>	<u>502,497</u>	<u>26,270</u>	<u>528,767</u>

This Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes attached to the interim financial statements and the audited financial statements for the financial year ended 30 September 2020.

**FIAMMA HOLDINGS BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE 9 MONTHS ENDED 30 JUNE 2021**

(The figures have not been audited)

	<b>9 MONTHS ENDED 30 JUNE 2021 RM'000</b>	<b>9 MONTHS ENDED 30 JUNE 2020 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	44,763	35,664
Adjustments	5,899	10,901
Operating profit before changes in working capital	50,662	46,565
Changes in working capital:		
Contract assets	(2,553)	(3,370)
Contract liabilities	2,458	237
Contract costs	(205)	1,296
Inventories	5,037	28,601
Prepayments	296	102
Trade and other payables	(27,535)	(23,164)
Trade and other receivables	20,113	7,822
<b>Cash generated from operations</b>	48,273	58,089
Provision for warranties utilised	(288)	(234)
Tax paid net of refund	(14,196)	(8,046)
<b>Net cash from operating activities</b>	33,789	49,809
<b>Cash flows from investing activities</b>		
Addition of property, plant and equipment	(2,889)	(1,632)
Interest received	1,250	1,647
Proceeds from disposal of property, plant and equipment	-	1
<b>Net cash (used in)/from investing activities</b>	(1,639)	16
<b>Cash flows from financing activities</b>		
Dividends paid to owners of the Company	(8,612)	(9,831)
(Repayment)/Drawdown of borrowings - net	(25,517)	24,960
Interest paid	(4,129)	(7,083)
Interest paid in relation to lease liabilities	(5)	-
Payment of lease liabilities	(118)	(58)
Proceeds from issuance of ordinary shares pursuant to ESOS	2,680	-
Purchase of treasury shares	(119)	(1,801)
<b>Net cash (used in)/from financing activities</b>	(35,820)	6,187
<b>Net (decrease)/increase in cash and cash equivalents</b>	(3,670)	56,012
<b>Cash and cash equivalents at beginning of financial year</b>	114,027	64,658
<b>Effect of exchange rate fluctuation on cash held</b>	207	155
<b>Cash and cash equivalents at end of financial period</b>	110,564	120,825
<b>Cash and cash equivalents</b>		
Cash and bank balance and deposits placed with licensed banks	110,564	120,825
Bank overdraft	-	-
	110,564	120,825

This Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes attached to the interim financial statements and the audited financial statements for the financial year ended 30 September 2020.