

ARK RESOURCES HOLDINGS BERHAD (1241190-V)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For The Second Quarter Ended 30 June 2019

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current year Apr - Jun'19 RM'000	Preceding year Apr - Jun'18 RM'000	Current year Jan - Jun'19 RM'000	Preceding year Jan - Jun'18 RM'000
Revenue	671	1,749	784	3,340
Cost of sales	(639)	(1,339)	(745)	(2,453)
Gross profit	32	410	39	887
Other income	8	375	20	429
Administration and operating expenses	(441)	(732)	(780)	(1,241)
Profit / (Loss) from operations	(401)	53	(721)	75
Finance costs	-	-	-	-
Profit / (Loss) before tax	(401)	53	(721)	75
Taxation	-	-	-	-
Profit / (Loss) after tax	(401)	53	(721)	75
Non-controlling interests	-	-	-	-
Profit / (Loss) for the period	(401)	53	(721)	75
Other comprehensive income / (loss) for the period	-	-	-	-
Total comprehensive income / (loss) for the period	(401)	53	(721)	75
Profit / (Loss) for the period attributable to:				
Owners of the parent	(401)	53	(721)	75
Non-controlling interests	-	-	-	-
	(401)	53	(721)	75
Total comprehensive income / (loss) for the period attributable to:				
Owners of the parent	(401)	53	(721)	75
Non-controlling interests	-	-	-	-
	(401)	53	(721)	75
Earnings / (Loss) per share attributable to Owners of the parent:				
- Basic (sen)	(0.82)	0.11	(1.48)	0.15
- Diluted (sen)	N/A	N/A	N/A	N/A

The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial report.

ARK RESOURCES HOLDINGS BERHAD (1241190-V)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For The Second Quarter Ended 30 June 2019

(The figures have not been audited)

	(Unaudited) 30.06.19 RM'000	(Audited) 31.12.18 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	44	55
Inventories	2,441	2,441
	<u>2,485</u>	<u>2,496</u>
Current assets		
Inventories	11,761	10,339
Trade receivables	1,456	1,398
Other receivables	1,587	586
Cash and cash equivalents	321	1,691
	<u>15,125</u>	<u>14,014</u>
TOTAL ASSETS	<u>17,610</u>	<u>16,510</u>
EQUITY AND LIABILITIES		
Equity attributable to owners		
Share capital	17,367	17,367
Merger reserve	31,307	31,307
Accumulated losses	(34,687)	(33,966)
TOTAL EQUITY	<u>13,987</u>	<u>14,708</u>
Current liabilities		
Trade payables	1,701	1,225
Other payables	1,922	577
	<u>3,623</u>	<u>1,802</u>
TOTAL LIABILITIES	<u>3,623</u>	<u>1,802</u>
TOTAL EQUITY AND LIABILITIES	<u>17,610</u>	<u>16,510</u>
Net assets per share (RM)	<u>0.29</u>	<u>0.30</u>

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial report.

ARK RESOURCES HOLDINGS BERHAD (1241190-V)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Second Quarter Ended 30 June 2019

(The figures have not been audited)

	Share capital RM'000	Merger reserve RM'000	Accumulated losses RM'000	Total RM'000
Balance as of 1 January 2019	17,367	31,307	(33,966)	14,708
Total comprehensive loss for the period	-	-	(721)	(721)
Balance as of 30 June 2019	<u>17,367</u>	<u>31,307</u>	<u>(34,687)</u>	<u>13,987</u>
Balance as of 1 January 2018	48,673	-	(31,307)	17,366
Total comprehensive income for the period	-	-	75	75
Balance as of 30 June 2018	<u>48,673</u>	<u>-</u>	<u>(31,232)</u>	<u>17,441</u>

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial report.

ARK RESOURCES HOLDINGS BERHAD (1241190-V)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For The Second Quarter Ended 30 June 2019

(The figures have not been audited)

	Cumulative Quarter	
	Current year	Preceding year
	Jan - Jun'19	Jan - Jun'18
	RM'000	RM'000
Cash flows from operating activities		
Profit / (Loss) before tax	(721)	75
Adjustments for:		
Depreciation charge	11	13
Interest income	(3)	(3)
Operating profit / (loss) before working capital changes	<u>(713)</u>	<u>85</u>
Decrease / (Increase) in inventories	(1,422)	60
Decrease / (Increase) in trade and other receivables	(1,059)	2,332
Increase / (Decrease) in trade and other payables	1,821	(2,216)
Cash generated from / (used in) operations	<u>(1,373)</u>	<u>261</u>
Interest received	3	3
Net cash generated from / (used in) operating activities	<u>(1,370)</u>	<u>264</u>
Net increase / (decrease) in cash and cash equivalents	<u>(1,370)</u>	<u>264</u>
Cash and cash equivalents as at 1 January	<u>1,691</u>	<u>464</u>
Cash and cash equivalents as at 30 June	<u><u>321</u></u>	<u><u>728</u></u>

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial report.