

ARK RESOURCES HOLDINGS BERHAD (201701027024)(1241190-V)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For The Fourth Quarter Ended 31 March 2021

(The figures have not been audited)

	(Unaudited)	(Audited)
	31.03.21	31.03.20
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	87	125
Inventories	2,441	2,441
	<u>2,528</u>	<u>2,566</u>
Current assets		
Inventories	12,008	11,795
Trade receivables	304	1,051
Other receivables	1,547	1,694
Cash and cash equivalents	547	1,499
	<u>14,406</u>	<u>16,039</u>
TOTAL ASSETS	<u>16,934</u>	<u>18,605</u>
EQUITY AND LIABILITIES		
Equity attributable to owners		
Share capital	19,484	19,484
Merger reserve	31,307	31,307
Accumulated losses	(37,714)	(36,133)
TOTAL EQUITY	<u>13,077</u>	<u>14,658</u>
Current liabilities		
Trade payables	1,032	1,223
Other payables	2,825	2,724
	<u>3,857</u>	<u>3,947</u>
TOTAL LIABILITIES	<u>3,857</u>	<u>3,947</u>
TOTAL EQUITY AND LIABILITIES	<u>16,934</u>	<u>18,605</u>
Net assets per share (RM)	<u>0.21</u>	<u>0.23</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 March 2020 and the accompanying explanatory notes attached to the interim financial report.

ARK RESOURCES HOLDINGS BERHAD (201701027024)(1241190-V)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For The Fourth Quarter Ended 31 March 2021

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current year Jan-Mar'21 RM'000	Preceding year Jan-Mar'20 RM'000	Current year Apr - Mar'21 RM'000	Preceding year Apr - Mar'20 RM'000
Revenue	109	349	1,057	2,975
Cost of sales	(42)	(318)	(946)	(2,992)
Gross profit /(loss)	<u>67</u>	<u>31</u>	<u>111</u>	<u>(17)</u>
Other income	-	7	5	61
Administration and operating expenses	(618)	(414)	(1,627)	(1,879)
Loss from operations	<u>(551)</u>	<u>(376)</u>	<u>(1,511)</u>	<u>(1,835)</u>
Finance costs	-	-	-	-
Loss before tax	<u>(551)</u>	<u>(376)</u>	<u>(1,511)</u>	<u>(1,835)</u>
Taxation	(70)	(12)	(70)	(12)
Loss after tax	<u>(621)</u>	<u>(388)</u>	<u>(1,581)</u>	<u>(1,847)</u>
Non-controlling interests	-	-	-	-
Loss for the period	<u>(621)</u>	<u>(388)</u>	<u>(1,581)</u>	<u>(1,847)</u>
Other comprehensive income / (loss) for the period	-	-	-	-
Total comprehensive loss for the period	<u><u>(621)</u></u>	<u><u>(388)</u></u>	<u><u>(1,581)</u></u>	<u><u>(1,847)</u></u>
Loss for the period attributable to:				
Owners of the parent	(621)	(388)	(1,581)	(1,847)
Non-controlling interests	-	-	-	-
	<u><u>(621)</u></u>	<u><u>(388)</u></u>	<u><u>(1,581)</u></u>	<u><u>(1,847)</u></u>
Total comprehensive loss for the period attributable to:				
Owners of the parent	(621)	(388)	(1,581)	(1,847)
Non-controlling interests	-	-	-	-
	<u><u>(621)</u></u>	<u><u>(388)</u></u>	<u><u>(1,581)</u></u>	<u><u>(1,847)</u></u>
Loss per share attributable to Owners of the parent:				
- Basic (sen)	(0.98)	(0.61)	(2.50)	(2.92)
- 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 March 2020 and the accompanying explanatory notes attached to the interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For The Fourth Quarter Ended 31 March 2021

(The figures have not been audited)

	Cumulative Quarter	
	Current year Mar'21 RM'000	Preceding year Mar'20 RM'000
Cash flows from operating activities		
Loss before tax	(1,511)	(2,155)
Adjustments for:		
Depreciation charge	39	39
Interest income	(5)	(12)
Operating loss before working capital changes	(1,477)	(2,128)
Increase in inventories	(213)	(1,456)
Decrease in contract assets	-	-
Decrease / (Increase) in trade and other receivables	894	(762)
Increase / (Decrease) in trade and other payables	(90)	2,135
Cash generated from / (used in) operations	(886)	(2,211)
Interest received	5	12
Tax paid / (recovered)	(70)	(1)
Net cash generated from / (used in) operating activities	(951)	(2,200)
Cash flows from financing activity		
Proceeds from private placement, representing net cash generated from financing activity	-	2,117
Cash flows from investing activity		
Purchase of property, plant and equipment, representing net cash used in investing activity	-	(110)
Net increase / (decrease) in cash and cash equivalents	(951)	(193)
Cash and cash equivalents as at 1 April	1,498	1,691
Cash and cash equivalents as at 31 December	547	1,498

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 March 2020 and the accompanying explanatory notes attached to the interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Fourth Quarter Ended 31 March 2021

(The figures have not been audited)

	Share capital RM'000	Merger reserve RM'000	Reorganisation reserve RM'000	Accumulated losses RM'000	Total RM'000
Balance as of 1 April 2020	19,484	31,307	-	(36,133)	14,658
Issue of shares pursuant to private placement	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	(1,581)	(1,581)
Balance as of 31 March 2021	<u>19,484</u>	<u>31,307</u>	<u>-</u>	<u>(37,714)</u>	<u>13,077</u>
Balance as of 1 January 2019	17,367	31,307	-	(33,966)	14,708
Issue of shares pursuant to internal reorganisation	2,117	-	-	-	2,117
Total comprehensive loss for the period	-	-	-	(2,167)	(2,167)
Balance as of 31 March 2020	<u>19,484</u>	<u>31,307</u>	<u>-</u>	<u>(36,133)</u>	<u>14,658</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 March 2020 and the accompanying explanatory notes attached to the interim financial report.