

**KOMARKCORP BERHAD
AND ITS SUBSIDIARIES**
(Company No. 374265 - A)
(Incorporated in Malaysia)
INTERIM FINANCIAL STATEMENTS

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 31st Jan 2017

(The figures have not been audited)

| | Current Qtr Ended 31/01/2017 RM'000 | (Restated) Comparative Qtr Ended 31/01/2016 RM'000 | 9 months Cumulative 31/01/2017 RM'000 | (Restated) 9 months Cumulative 31/01/2016 RM'000 |
|---|--|--|--|--|
| <u>Continuing Operations</u> | | | | |
| Revenue | 15,071 | 14,351 | 48,584 | 45,185 |
| Cost of sales | (12,926) | (11,094) | (39,257) | (36,724) |
| Gross Profit | 2,145 | 3,257 | 9,327 | 8,461 |
| Other income | 427 | 70 | (4,490) | 1,122 |
| Employee benefits expenses | (2,072) | (1,649) | (5,842) | (5,130) |
| Depreciation and amortisation expenses | (120) | (105) | (338) | (384) |
| Other operating expenses | (918) | (974) | (3,066) | (2,635) |
| Finance costs | (181) | (384) | (764) | (1,174) |
| Profit/(Loss) before tax | (718) | 215 | (5,172) | 260 |
| Income tax expense | (678) | (703) | (1,422) | (985) |
| Profit/(Loss) from continuing operations | (1,396) | (488) | (6,594) | (725) |
| <u>Discontinued Operations</u> | | | | |
| Profit/ (Loss) from a discontinued operation, net of tax | - | 727 | (4,406) | 3,546 |
| Profit/ (Loss) for the period | (1,396) | 239 | (11,000) | 2,821 |
| <u>Other comprehensive income</u> | | | | |
| Exchange difference on translating foreign operations | 460 | (2,259) | 1,606 | 179 |
| | 460 | (2,259) | 1,606 | 179 |
| Total comprehensive income/(Loss) for the period | (936) | (2,020) | (9,394) | 3,000 |
| Profit/ (Loss) attributable to: | | | | |
| Equity holders of the parent | (1,396) | 239 | (11,000) | 2,821 |
| Minority interests | - | - | - | - |
| | (1,396) | 239 | (11,000) | 2,821 |
| Total comprehensive income/ (Loss) attributable to: | | | | |
| Equity holders of the parent | (936) | (2,020) | (9,394) | 3,000 |
| Minority interests | - | - | - | - |
| | (936) | (2,020) | (9,394) | 3,000 |
| Basic Earnings per Ordinary Share (sen) | (1.14) | 0.19 | (8.98) | 2.26 |
| Diluted Earnings per Ordinary Share (sen) | (0.87) | 0.15 | (6.86) | 1.74 |

This statement should be read in conjunction with the notes to interim financial report and the Company's Annual Financial Statements for the year ended 30 April 2016.

**KOMARKCORP BERHAD
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(Company No. 374265 - A)
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INTERIM FINANCIAL STATEMENTS

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31st Jan 2017

(The figures have not been audited)

| | AS AT 31/01/2017 | AS AT 30/04/2016 (Audited) |
|---|---------------------|----------------------------------|
| | RM'000 | RM'000 |
| ASSETS | | |
| Non-current Assets | | |
| Property, Plant and Equipment | 61,088 | 62,265 |
| Deferred Tax Assets | 55 | 50 |
| Goodwill on Consolidation | 1,750 | 1,750 |
| | <u>62,893</u> | <u>64,065</u> |
| Current Assets | | |
| Inventories | 8,297 | 7,763 |
| Trade and Other Receivables | 12,613 | 12,348 |
| Amount due from associate company | 933 | 793 |
| Short Term Investment | 16,075 | - |
| Cash and Bank Balances | 11,000 | 3,374 |
| Assets held for Sale | - | 99,026 |
| | <u>48,919</u> | <u>123,304</u> |
| Total Assets | <u>111,812</u> | <u>187,369</u> |
| EQUITY AND LIABILITIES | | |
| Equity attributable to the equity holders of the parent | | |
| Share Capital | 31,158 | 31,158 |
| Treasury Shares, at cost | (1,375) | - |
| Share Premium | 17,266 | 17,266 |
| Reserves | 46,894 | 62,520 |
| Total Equity | <u>93,944</u> | <u>110,944</u> |
| Non-current liabilities | | |
| Borrowings | 6,610 | 6,936 |
| Post Employment Benefits | 190 | 199 |
| Deferred taxation | 1,173 | 664 |
| | <u>7,973</u> | <u>7,799</u> |
| Current Liabilities | | |
| Trade and Other Payables | 5,574 | 10,337 |
| Borrowings | 3,603 | 11,382 |
| Taxation | 718 | 483 |
| Liabilities directly associated with Assets classified as held for Sale | - | 46,424 |
| | <u>9,895</u> | <u>68,626</u> |
| Total Liabilities | <u>17,868</u> | <u>76,425</u> |
| Total Equity And Liabilities | <u>111,812</u> | <u>187,369</u> |
| Net Assets per Share (RM) | 0.77 | 0.89 |

This statement should be read in conjunction with the notes to interim financial report and the Company's Annual Financial Statements for the year ended 30 April 2016.

**KOMARKCORP BERHAD
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(Company No. 374265-A)
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INTERIM FINANCIAL STATEMENTS

Condensed Consolidated Statements of Changes in Equity
For the period ended 31st Jan 2017

| | Attributable to Equity Holders of the Parent | | | | | | | | | | Total RM'000 |
|---|--|------------------------------|----------------------------|------------------------------|----------------------------------|---|--------------------------------------|--------------------|--------------------|-------------------------------|-----------------|
| | Share Capital RM'000 | Treasury Shares RM'000 | Share Premium RM'000 | General Reserve RM'000 | Translation Reserve RM'000 | Revaluation Surplus on PPE RM'000 | Cap. Redemption Reserve RM'000 | Capital Reserve | Warrant Reserve | Retained Profits RM'000 | |
| At 1st May 2016 | 31,158 | - | 17,266 | 3,538 | 4,944 | 21,385 | 1 | 33,882 | 6,017 | (7,247) | 110,944 |
| Total comprehensive income for the period | - | - | - | - | 1,606 | - | - | - | - | (11,000) | (9,394) |
| Dividends | - | - | - | - | - | - | - | - | - | (6,232) | (6,232) |
| Purchases of treasury shares | - | (1,375) | - | - | - | - | - | - | - | - | (1,375) |
| Realisation of Reserve on disposal of investment in subsidiaries | - | - | - | (3,177) | (6,550) | (9,531) | - | - | - | 19,258 | - |
| As at 31st Jan 2017 | 31,158 | (1,375) | 17,266 | 361 | (0) | 11,854 | 1 | 33,882 | 6,017 | (5,221) | 93,944 |
| At 1st May 2015 | 30,653 | - | 17,165 | 3,538 | 5,251 | 21,385 | 1 | 33,882 | 6,337 | (9,506) | 108,706 |
| Total comprehensive income for the period | - | - | - | - | 179 | - | - | - | - | 2,821 | 3,000 |
| Warrant exercised | 505 | - | 101 | - | - | - | - | - | - | - | 606 |
| Reclassification | - | - | - | - | - | - | - | - | (320) | 320 | - |
| As at 31st Jan 2016 | 31,158 | - | 17,266 | 3,538 | 5,430 | 21,385 | 1 | 33,882 | 6,017 | (6,365) | 112,312 |

This statement should be read in conjunction with the notes to interim financial report and the Company's Annual Financial Statements for the year ended 30 April 2016.

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INTERIM FINANCIAL STATEMENTS

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31st Jan 2017

(The figures have not been audited)

| | 9 months ended | |
|---|-----------------------|-------------------|
| | 31/01/2017 | 31/01/2016 |
| | RM'000 | RM'000 |
| Cash Flows from Operating Activities | | |
| Cash receipts from customers | 66,275 | 120,443 |
| Cash payments to suppliers | (32,804) | (56,453) |
| Cash payments to employees | (15,675) | (25,922) |
| Cash payments for other expenses | (16,021) | (22,177) |
| | <hr/> | <hr/> |
| Cash Generated from Operations | 1,775 | 15,891 |
| Income Taxes Paid | (816) | (1,606) |
| Interest Paid | (1,206) | (2,981) |
| | <hr/> | <hr/> |
| Cash (Used in)/Generated from Operating Activities | (246) | 11,304 |
| Cash Flows from Investing Activities | | |
| Acquisition of Property, Plant and Equipment | (1,574) | (3,165) |
| Proceeds from disposal of assets | 9 | 860 |
| Interest Income | 185 | 57 |
| Proceeds from disposal of other investment | 38,339 | - |
| Exercise of warrants | - | 606 |
| (Placement)/Withdrawal of Short Term Investment | (16,075) | - |
| (Placement)/Withdrawal of Pledged Deposits | 168 | (87) |
| | <hr/> | <hr/> |
| Net Cash Generated from/(Used in) Investing Activities | 21,052 | (1,729) |
| Cash Flows from Financing Activities | | |
| Disposal /(Purchase) of Company's Shares | (1,375) | - |
| Dividend paid on shares | (6,232) | - |
| (Repayment)/ Drawdown of Term Loans and other Borrowings | (2,629) | (9,202) |
| | <hr/> | <hr/> |
| Net Cash Used in Financing Activities | (10,235) | (9,202) |
| Net Increase in/(Decrease) in Cash and Cash Equivalents | 10,571 | 373 |
| Effect of exchange rate changes | (507) | (4,298) |
| Cash and Cash Equivalents at Beginning of Period | 339 | 1,775 |
| | <hr/> | <hr/> |
| Cash and Cash Equivalents at End of Period | (i) 10,403 | (2,150) |

(i) Cash and Cash Equivalents

Cash and cash equivalents included in the cash flow statements comprise the following balance sheet amounts:

| | RM' 000 | RM' 000 |
|--|---------------|----------------|
| <u>Continuing Operations</u> | | |
| Cash and Bank Balances | 11,000 | 4,972 |
| Less : Deposits pledged with licensed institutions | (597) | (2,452) |
| Bank Overdrafts | - | (7,929) |
| | <hr/> | <hr/> |
| <u>Discontinued Operations</u> | | |
| Cash and Bank Balances | 0 | 3,259 |
| Less : Deposits pledged with licensed institutions | - | - |
| Bank Overdrafts | - | - |
| | <hr/> | <hr/> |
| | 10,403 | (2,150) |

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