

**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 30th April 2017

(The figures have not been audited)

	Current Qtr Ended 30/04/2017 RM'000	Comparative Qtr Ended 30/04/2016 RM'000	12 months Cumulative 30/04/2017 RM'000	12 months Cumulative 30/04/2016 RM'000
<u>Continuing Operations</u>				
Revenue	14,581	16,389	63,165	61,574
Cost of sales	(13,254)	(12,212)	(52,511)	(48,936)
Gross Profit	1,327	4,177	10,654	12,638
Other income	6,486	2,476	1,996	3,598
Employee benefits expenses	(2,397)	(3,468)	(8,239)	(8,598)
Depreciation and amortisation expenses	(148)	(105)	(486)	(489)
Other operating expenses	(11,554)	(1,696)	(14,619)	(4,331)
Finance costs	(175)	(301)	(939)	(1,475)
Profit/(Loss) before tax	(6,462)	1,083	(11,634)	1,343
Income tax expense	(637)	13	(2,059)	(972)
Profit/(Loss) from continuing operations	(7,099)	1,096	(13,693)	371
<u>Discontinued Operations</u>				
Profit/ (Loss) from a discontinued operation, net of tax	-	(2,004)	(4,406)	1,542
Profit/ (Loss) for the period	(7,099)	(908)	(18,099)	1,913
<u>Other Comprehensive Income</u>				
Exchange difference on translating foreign operations	(143)	(486)	1,463	(307)
Remeasurement of employment benefits	15	-	15	35
Related deferred tax	(4)	-	(4)	(9)
	(131)	(486)	1,475	(281)
Total Comprehensive Income/(Loss) for the period	(7,230)	(1,394)	(16,624)	1,632
<u>Profit/ (Loss) attributable to:</u>				
Equity holders of the parent	(7,099)	(908)	(18,099)	1,913
Non-controlling interests	-	-	-	-
	(7,099)	(908)	(18,099)	1,913
<u>Total Comprehensive Income/ (Loss) attributable to:</u>				
Equity holders of the parent	(7,230)	(1,394)	(16,624)	1,632
Non-controlling interests	-	-	-	-
	(7,230)	(1,394)	(16,624)	1,632
Basic Earnings per Ordinary Share (sen)	(5.80)	(0.73)	(14.78)	1.50
Diluted Earnings per Ordinary Share (sen)	(4.43)	(0.56)	(11.29)	1.10

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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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30th April 2017

(The figures have not been audited)

	AS AT 30/04/2017	AS AT 30/04/2016 (Audited)
	RM'000	RM'000
ASSETS		
Non-current Assets		
Property, Plant and Equipment	58,591	62,265
Deferred Tax Assets	66	50
Goodwill on Consolidation	1,750	1,750
	<u>60,406</u>	<u>64,065</u>
Current Assets		
Inventories	6,235	7,763
Trade and Other Receivables	17,695	12,348
Amount due from associate company	947	793
Short Term Investment	12,614	-
Cash and Bank Balances	9,414	3,374
Assets held for Sale	-	99,026
	<u>46,906</u>	<u>123,304</u>
Total Assets	<u>107,312</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	39,665	62,520
Total Equity	<u>86,714</u>	<u>110,944</u>
Non-current liabilities		
Borrowings	6,408	6,936
Post Employment Benefits	233	199
Deferred taxation	1,608	664
	<u>8,248</u>	<u>7,799</u>
Current Liabilities		
Trade and Other Payables	9,064	10,337
Borrowings	3,079	11,382
Taxation	206	483
Liabilities directly associated with Assets classified as held for Sale	-	46,424
	<u>12,349</u>	<u>68,626</u>
Total Liabilities	<u>20,597</u>	<u>76,425</u>
Total Equity And Liabilities	<u>107,312</u>	<u>187,369</u>
Net Assets per Share (RM)	0.71	0.89

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Condensed Consolidated Statements of Changes in Equity
For the period ended 30th April 2017

	Attributable to Equity Holders of the Parent										
	Share Capital RM'000	Treasury Shares RM'000	Share Premium RM'000	Non-distributable						Retained Profits RM'000	Total 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		
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	-	-	-	-	1,475	-	-	-	-	(18,099)	(16,624)
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 30th Apr 2017	31,158	(1,375)	17,266	361	(131)	11,854	1	33,882	6,017	(12,320)	86,714
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	-	-	-	-	(307)	-	-	-	-	1,939	1,632
Warrant exercised	505	-	101	-	-	-	-	-	(320)	320	606
As at 30th Apr 2016	31,158	-	17,266	3,538	4,944	21,385	1	33,882	6,017	(7,247)	110,944

Note

The new Companies Act 2016 ("the Act") came into effect from 31 January 2017 and abolished the concept of authorised share capital and par value of share capital. Consequently, any amount standing to the credit of a company's share premium and capital redemption reserve accounts shall become part of the company's share capital pursuant to Section 618(2) of the Act. Under the transitional provision in Section 618(3) of the Act, a company may within 24 months upon the commencement of the Act, use the amount standing to the credit of its share premium and capital redemption reserve accounts for purposes as set out in that section.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 30th April 2017

(The figures have not been audited)

	12 months ended	
	30/04/2017	30/04/2016
	RM'000	RM'000
Cash Flows from Operating Activities		
Cash receipts from customers	84,512	160,148
Cash payments to suppliers	(38,673)	(80,680)
Cash payments to employees	(19,987)	(35,541)
Cash payments for other expenses	(27,318)	(24,765)
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Cash Generated from Operations	(1,466)	19,162
Income Taxes Paid	(1,546)	(960)
Interest Paid	(1,381)	(3,640)
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Cash Generated from Operating Activities	(4,393)	14,562
Cash Flows from Investing Activities		
Acquisition of Property, Plant and Equipment	(1,937)	(2,828)
Proceeds from disposal of assets	9	87
Interest Income	449	67
Proceeds from disposal of other investment	38,339	-
(Placement)/Withdrawal of Short Term Investment	(12,614)	-
(Placement)/Withdrawal of Pledged Deposits	170	1,554
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Net Cash Used in Investing Activities	24,415	(1,120)
Cash Flows from Financing Activities		
Disposal /(Purchase) of Company's Shares	(1,375)	-
Proceeds from right issue	0	606
Dividend paid on shares	(6,232)	-
(Repayment)/ Drawdown of Term Loans and other Borrowings	(3,365)	(11,808)
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Net Cash Generated from Financing Activities	(10,971)	(11,202)
Net (Decrease)/Increase in Cash and Cash Equivalents	9,051	2,240
Effect of exchange rate changes	(571)	(3,722)
Cash and Cash Equivalents at Beginning of Period	339	1,775
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Cash and Cash Equivalents at End of Period	(i) 8,819	293

(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	9,414	3,374
Less : Deposits pledged with licensed institutions	(595)	(811)
Bank Overdrafts	-	(5,798)
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<u>Discontinued Operations</u>		
Cash and Bank Balances	0	3,528
Less : Deposits pledged with licensed institutions	-	-
Bank Overdrafts	-	-
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	8,819	293

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