

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 30 Apr 2018

(The figures have not been audited)

	Current Qtr Ended 30/04/2018 RM'000	Comparative Qtr Ended 30/04/2017 RM'000	12 months Cumulative 30/04/2018 RM'000	12 months Cumulative 30/04/2017 RM'000
<u>Continuing Operations</u>				
Revenue	13,068	16,804	56,949	65,388
Cost of sales	(17,498)	(7,986)	(56,648)	(47,243)
Gross Profit	(4,430)	8,818	301	18,145
Other income	219	23,182	1,282	24,492
Employee benefits expenses	(2,478)	(3,503)	(8,664)	(9,345)
Depreciation and amortisation expenses	(138)	(4)	(488)	(342)
Other operating expenses	(6,417)	(35,123)	(12,172)	(43,989)
Finance costs	(292)	(394)	(1,019)	(1,158)
Profit/(Loss) before tax	(13,537)	(7,024)	(20,761)	(12,197)
Income tax expense	(570)	(73)	(751)	(1,495)
Profit/(Loss) from continuing operations	(14,107)	(7,097)	(21,512)	(13,692)
<u>Discontinued Operations</u>				
Profit/ (Loss) from a discontinued operation, net of tax	-	-	-	(4,406)
Profit/ (Loss) for the period	(14,107)	(7,097)	(21,512)	(18,098)
<u>Other Comprehensive Income</u>				
Exchange difference on translating foreign operations	136	(945)	133	661
Remeasurement of employment benefits	(16)	-	(16)	15
Related deferred tax	4	-	4	(574)
Derivative Financial Instrument: Cash Flow hedge	40	-	40	-
Revaluation surplus on PPE	-	-	-	-
	<u>165</u>	<u>(945)</u>	<u>162</u>	<u>102</u>
Total Comprehensive Income/(Loss) for the period	(13,943)	(8,042)	(21,351)	(17,996)
Profit/ (Loss) attributable to:				
Equity holders of the parent	(14,107)	(7,097)	(21,512)	(18,098)
Non-controlling interests	-	-	-	-
	<u>(14,107)</u>	<u>(7,097)</u>	<u>(21,512)</u>	<u>(18,098)</u>
Total Comprehensive Income/ (Loss) attributable to:				
Equity holders of the parent	(13,943)	(8,042)	(21,351)	(17,996)
Non-controlling interests	-	-	-	-
	<u>(13,943)</u>	<u>(8,042)</u>	<u>(21,351)</u>	<u>(17,996)</u>
Basic Earnings per Ordinary Share (sen)	(8.74)	(5.80)	(13.33)	(14.78)
Diluted Earnings per Ordinary Share (sen)	(6.66)	(4.43)	(10.15)	(11.29)

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 2017.

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INTERIM FINANCIAL STATEMENTS

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 Apr 2018

(The figures have not been audited)

	AS AT 30/04/2018	AS AT 30/04/2017 (Prior Year reclassified)	AS AT 30/04/2017 (Audited)
	RM'000	RM'000	RM'000
ASSETS			
Non-current Assets			
Property, Plant and Equipment	64,715	62,500	56,378
Prepaid Lease Payment	-	-	-
Investment Property	-	-	-
Available-For-Sale Investment	-	-	-
Deferred Tax Assets	66	66	66
Development Expenditure	-	-	-
Goodwill on Consolidation	1,750	1,750	1,750
	<u>66,530</u>	<u>64,316</u>	<u>58,194</u>
Current Assets			
Inventories	4,624	5,655	6,234
Trade and Other Receivables	13,297	17,709	16,432
Tax Recoverable	(4)	-	-
Amount due from associate company	0	947	-
Short Term Investment	3,099	12,614	12,615
Cash and Bank Balances	3,148	9,418	9,418
Derivative Financial Instrument	40	-	-
	<u>24,204</u>	<u>46,343</u>	<u>44,699</u>
Total Assets	<u>90,734</u>	<u>110,659</u>	<u>102,893</u>
EQUITY AND LIABILITIES			
Equity attributable to the equity holders of the parent			
Share Capital	48,426	31,158	31,158
Treasury Shares, at cost	(2,027)	(1,375)	(1,375)
Share Premium	-	17,266	17,266
Reserves	15,723	37,104	25,620
Total Equity	<u>62,122</u>	<u>84,153</u>	<u>72,669</u>
Non-current liabilities			
Borrowings	11,462	6,463	6,463
Post Employment Benefits	263	233	233
Deferred taxation	1,954	1,337	1,336
	<u>13,679</u>	<u>8,033</u>	<u>8,032</u>
Current Liabilities			
Trade and Other Payables	8,686	15,185	18,332
Amount owing to Holding Company	-	-	-
Borrowings	5,720	3,024	3,024
Taxation	527	264	836
Liabilities directly associated with Assets classified as held for Sale	-	-	-
	<u>14,933</u>	<u>18,473</u>	<u>22,192</u>
Total Liabilities	<u>28,612</u>	<u>26,506</u>	<u>30,224</u>
Total Equity And Liabilities	<u>90,734</u>	<u>110,659</u>	<u>102,893</u>
Net Assets per Share (RM)	0.38	0.69	0.59

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Condensed Consolidated Statements of Changes in Equity
For the period ended 30 Apr 2018

	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 2017	31,158	(1,375)	17,266	399	5,605	11,283		1	33,882	6,017	(31,567)	72,669
Prior year reclassification				(38)	(5,484)	2					17,004	11,484
Revised	31,158	(1,375)	17,266	361	121	11,285		1	33,882	6,017	(14,563)	84,153
Total comprehensive income for the period	-	-	-	-	133	-	-	-	-	-	(21,512)	(21,379)
Purchases of treasury shares	-	(652)	-	-	-	-	-	-	-	-	-	(652)
Issuance of bonus issues	9,950	-	(9,950)	-	-	-	-	-	-	-	-	-
Transfer from share premium	7,316	-	(7,316)	-	-	-	-	-	-	-	-	-
Transfer from capital redemption reserve	1	-	-	-	-	-	(1)	-	-	-	-	-
As at 30 Apr 2018	48,425	(2,027)	-	361	254	11,285	-	-	33,882	6,017	(36,075)	62,122
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	-	-	-	-	661	(569)	-	-	-	-	(18,088)	(17,996)
Dividends	-	-	-	-	-	-	-	-	-	-	(6,232)	(6,232)
Purchases of treasury shares	-	(1,375)	-	-	-	-	-	-	-	-	-	(1,375)
Realisation of Reserve on disposal of investment in subsidiaries	-	-	-	(3,139)	-	(9,533)	-	-	-	-	-	(12,672)
As at 30 Apr 2017	31,158	(1,375)	17,266	399	5,605	11,283	-	1	33,882	6,017	(31,567)	72,669

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 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 30 Apr 2018

(The figures have not been audited)

	12 months ended	
	30/04/2018	30/04/2017
	RM'000	RM'000
Cash Flows from Operating Activities		
Cash receipts from customers	55,975	65,978
Cash payments to suppliers	(41,869)	(35,229)
Cash payments to employees	(16,302)	(17,096)
Cash payments for other expenses	(6,401)	(20,590)
	<u>(8,598)</u>	<u>(6,937)</u>
Cash Generated from Operations	(8,598)	(6,937)
Income Taxes Paid	137	250
Interest Paid	(1,019)	(1,158)
	<u>(9,481)</u>	<u>(7,845)</u>
Cash Generated from Operating Activities	(9,481)	(7,845)
Cash Flows from Investing Activities		
Acquisition of Property, Plant and Equipment	(14,572)	(1,171)
R& D and Development Expenditure	-	-
Proceeds from disposal of assets	785	6
Interest Income	304	421
Proceeds from disposal of other investment	-	43,433
Exercise of warrants	-	-
Proceeds from disposal of treasury shares	-	-
(Placement)/Withdrawal of Short Term Investment	9,515	-
(Placement)/Withdrawal of Pledged Deposits	(131)	91
	<u>(4,100)</u>	<u>42,780</u>
Net Cash Used in Investing Activities	(4,100)	42,780
Cash Flows from Financing Activities		
Disposal /(Purchase) of Company's Shares	(652)	(1,375)
Proceeds from right issue	0	-
Right issue related expenses	-	-
Dividend paid on shares	-	(6,232)
(Repayment)/ Drawdown of Term Loans and other Borrowings	7,130	(3,313)
(Repayment) of Finance Lease / Hire Purchase Liabilities	-	-
	<u>6,479</u>	<u>(10,920)</u>
Net Cash Generated from Financing Activities	6,479	(10,920)
Net (Decrease)/Increase in Cash and Cash Equivalents	(7,102)	24,015
Effect of exchange rate changes	124	(2,995)
Cash and Cash Equivalents at Beginning of Period	8,820	293
	<u>1,842</u>	<u>21,313</u>
Cash and Cash Equivalents at End of Period	(i) 1,842	21,313

(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	3,148	22,033
Less : Deposits pledged with licensed institutions	(729)	(720)
Bank Overdrafts	(576)	-
	<u>1,842</u>	<u>21,313</u>
<u>Discontinued Operations</u>		
Cash and Bank Balances	-	-
Less : Deposits pledged with licensed institutions	-	-
Bank Overdrafts	-	-
	<u>1,842</u>	<u>21,313</u>

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