

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 31 Oct 2018

(The figures have not been audited)

	Current Qtr Ended 31/10/2018 RM'000	Comparative Qtr Ended 31/10/2017 RM'000	6 months Cumulative 31/10/2018 RM'000	6 months Cumulative 31/10/2017 RM'000
<u>Continuing Operations</u>				
Revenue	12,471	14,239	24,838	30,024
Cost of sales	(11,517)	(13,093)	(23,683)	(26,422)
Gross Profit	<u>954</u>	<u>1,146</u>	<u>1,155</u>	<u>3,602</u>
Other income	224	155	474	1,131
Employee benefits expenses	(1,915)	(2,024)	(3,993)	(4,144)
Other operating expenses	(926)	(2,649)	(2,424)	(3,731)
Finance costs	(316)	(283)	(604)	(458)
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Profit/(Loss) before tax	(1,978)	(3,656)	(5,391)	(3,601)
Income tax expense	186	(43)	186	(80)
Profit/(Loss) for the period	<u>(1,793)</u>	<u>(3,699)</u>	<u>(5,206)</u>	<u>(3,681)</u>
Other Comprehensive Income				
Exchange difference on translating foreign operations	123	(63)	191	119
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	123	(63)	191	119
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Total Comprehensive Income/(Loss) for the period	<u>(1,670)</u>	<u>(3,762)</u>	<u>(5,015)</u>	<u>(3,562)</u>
Profit/ (Loss) attributable to:				
Equity holders of the parent	(1,793)	(3,699)	(5,206)	(3,681)
Non-controlling interests	-	-	-	-
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	(1,793)	(3,699)	(5,206)	(3,681)
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Total Comprehensive Income/ (Loss) attributable to:				
Equity holders of the parent	(1,670)	(3,762)	(5,015)	(3,562)
Non-controlling interests	-	-	-	-
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	(1,670)	(3,762)	(5,015)	(3,562)
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Basic Earnings per Ordinary Share (sen)	(1.16)	(3.03)	(3.36)	(3.02)
Diluted Earnings per Ordinary Share (sen)	(0.87)	(2.31)	(2.53)	(2.30)

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 2018.

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 Oct 2018

(The figures have not been audited)

	AS AT 31/10/2018	AS AT 30/04/2018 (Audited)
	RM'000	RM'000
ASSETS		
Non-current Assets		
Property, Plant and Equipment	68,562	64,707
Deferred Tax Assets	64	66
Goodwill on Consolidation	1,750	1,750
	<u>70,376</u>	<u>66,523</u>
Current Assets		
Inventories	4,614	4,624
Trade and Other Receivables	12,364	13,293
Tax Recoverable	-	5
Short Term Investment	-	3,099
Cash and Bank Balances	2,617	3,148
Derivative Financial Instrument	-	40
	<u>19,595</u>	<u>24,209</u>
Total Assets	<u>89,971</u>	<u>90,732</u>
EQUITY AND LIABILITIES		
Equity attributable to the equity holders of the parent		
Share Capital	48,425	48,425
Treasury Shares, at cost	(2,411)	(2,027)
Reserves	10,497	15,538
Total Equity	<u>56,511</u>	<u>61,936</u>
Non-current liabilities		
Borrowings	14,094	11,470
Post Employment Benefits	229	263
Deferred taxation	1,788	1,978
	<u>16,111</u>	<u>13,711</u>
Current Liabilities		
Trade and Other Payables	12,034	8,688
Borrowings	4,808	5,712
Taxation	507	685
	<u>17,349</u>	<u>15,085</u>
Total Liabilities	<u>33,460</u>	<u>28,796</u>
Total Equity And Liabilities	<u>89,971</u>	<u>90,732</u>
Net Assets per Share (RM)	0.34	0.38

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Condensed Consolidated Statements of Changes in Equity
For the period ended 31 Oct 2018

	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	Non-distributable			Warrant Reserve	Retained Profits RM'000	
						Revaluation Surplus on PPE RM'000	Cap. Redemption Reserve RM'000	Capital Reserve			
At 1st May 2018	48,425	(2,027)	-	361	28	11,287	-	33,882	6,017	(36,037)	61,936
Total comprehensive income for the period	-	-	-	-	191	(26)	-	-	-	(5,206)	(5,041)
Purchases of treasury shares	-	(384)	-	-	-	-	-	-	-	-	(384)
As at 31 Oct 2018	48,425	(2,411)	-	361	219	11,261	-	33,882	6,017	(41,243)	56,511
At 1st May 2017	31,158	(1,375)	17,266	399	5,605	11,283	1	33,882	6,017	(31,567)	72,669
Total comprehensive income for the period	-	-	-	-	119	-	-	-	-	(3,681)	(3,562)
Purchases of treasury shares	-	(195)	-	-	-	-	-	-	-	-	(195)
As at 31 Oct 2017	31,158	(1,570)	17,266	399	5,724	11,283	1	33,882	6,017	(35,248)	68,912

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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INTERIM FINANCIAL STATEMENTS

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31 Oct 2018

(The figures have not been audited)

	6 months ended	
	31/10/2018	31/10/2017
	RM'000	RM'000
		(Restated)
Cash Flows from Operating Activities		
(Loss)/ Profit Before Taxation	(5,391)	(3,601)
Adjustments for:		
Allowance/(reversal) for slow moving inventories	34	(135)
Depreciation of property, plant and equipment	2,253	2,493
Unrealised loss/ (gain) on foreign exchange, net	222	(623)
Interest expense	604	458
Interest income	(41)	(201)
(Reversal)/ allowance for impairment losses: Trade receivables	-	(120)
(Reversal)/ allowance for impairment losses: Amount due from associated compa	(75)	-
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Operating (loss)/ profit before working capital changes	(2,394)	(1,729)
(Increase)/ decrease in inventories	(24)	63
(Increase)/ decrease in receivables	1,043	753
Increase/ (decrease) in payables	3,312	(4,283)
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Cash Generated from Operations	1,937	(5,197)
Income Taxes Paid	(176)	(400)
Interest Paid	(604)	(458)
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Cash Generated from Operating Activities	1,158	(6,055)
Cash Flows from Investing Activities		
Acquisition of Property, Plant and Equipment	(6,108)	(9,770)
Interest Income	41	201
(Placement)/Withdrawal of Short Term Investment	3,099	5,146
(Placement)/Withdrawal of Pledged Deposits	(18)	(149)
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Net Cash Used in Investing Activities	(2,986)	(4,572)
Cash Flows from Financing Activities		
Disposal /(Purchase) of Company's Shares	(384)	(195)
(Repayment)/ Drawdown of Term Loans and other Borrowings	2,264	6,826
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Net Cash Generated from Financing Activities	1,880	6,631
Net (Decrease)/Increase in Cash and Cash Equivalents	52	(3,996)
Effect of exchange rate changes	(25)	706
Cash and Cash Equivalents at Beginning of Period	1,842	8,820
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Cash and Cash Equivalents at End of Period	(i) 1,870	5,530

(i) Cash and Cash Equivalents

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

<u>Continuing Operations</u>	RM' 000	RM' 000
Cash and Bank Balances	2,617	6,277
Less : Deposits pledged with licensed institutions	(747)	(747)
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	1,870	5,530

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