

**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 Jan 2019

(The figures have not been audited)

	Current Qtr Ended 31/01/2019 RM'000	Comparative Qtr Ended 31/01/2018 RM'000	9 months Cumulative 31/01/2019 RM'000	9 months Cumulative 31/01/2018 RM'000
<u>Continuing Operations</u>				
Revenue	12,634	13,857	37,472	43,881
Cost of sales	(10,945)	(12,728)	(34,628)	(39,150)
Gross Profit	<u>1,689</u>	<u>1,129</u>	<u>2,844</u>	<u>4,731</u>
Other income	175	(68)	649	1,063
Employee benefits expenses	(1,962)	(2,042)	(5,955)	(6,186)
Other operating expenses	(949)	(2,373)	(3,373)	(6,105)
Finance costs	(332)	(269)	(936)	(727)
Profit/(Loss) before tax	<u>(1,379)</u>	<u>(3,623)</u>	<u>(6,771)</u>	<u>(7,224)</u>
Income tax expense	35	(101)	221	(181)
Profit/(Loss) from continuing operations	<u>(1,344)</u>	<u>(3,724)</u>	<u>(6,550)</u>	<u>(7,405)</u>
Other Comprehensive Income				
Exchange difference on translating foreign operations	297	(122)	488	(3)
	<u>297</u>	<u>(122)</u>	<u>488</u>	<u>(3)</u>
Total Comprehensive Income/(Loss) for the period	<u>(1,047)</u>	<u>(3,846)</u>	<u>(6,062)</u>	<u>(7,408)</u>
Profit/ (Loss) attributable to:				
Equity holders of the parent	(1,344)	(3,724)	(6,550)	(7,405)
Non-controlling interests	-	-	-	-
	<u>(1,344)</u>	<u>(3,724)</u>	<u>(6,550)</u>	<u>(7,405)</u>
Total Comprehensive Income/ (Loss) attributable to:				
Equity holders of the parent	(1,047)	(3,846)	(6,062)	(7,408)
Non-controlling interests	-	-	-	-
	<u>(1,047)</u>	<u>(3,846)</u>	<u>(6,062)</u>	<u>(7,408)</u>
Basic Earnings per Ordinary Share (sen)	(0.87)	(2.30)	(4.24)	(4.58)
Diluted Earnings per Ordinary Share (sen)	(0.66)	(1.75)	(3.20)	(3.49)

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 Jan 2019

(The figures have not been audited)

	AS AT 31/01/2019	AS AT 30/04/2018 (Audited)
	RM'000	RM'000
ASSETS		
Non-current Assets		
Property, Plant and Equipment	68,247	64,707
Deferred Tax Assets	68	66
Goodwill on Consolidation	1,750	1,750
	<u>70,065</u>	<u>66,523</u>
Current Assets		
Inventories	3,891	4,624
Trade and Other Receivables	12,164	13,293
Tax Recoverable	-	5
Short Term Investment	-	3,099
Cash and Bank Balances	2,308	3,148
Derivative Financial Instrument	-	40
	<u>18,363</u>	<u>24,209</u>
Total Assets	<u>88,428</u>	<u>90,732</u>
EQUITY AND LIABILITIES		
Equity attributable to the equity holders of the parent		
Share Capital	48,426	48,425
Treasury Shares, at cost	(2,581)	(2,027)
Reserves	9,450	15,538
Total Equity	<u>55,294</u>	<u>61,936</u>
Non-current liabilities		
Borrowings	13,466	11,470
Post Employment Benefits	244	263
Deferred taxation	1,725	1,978
	<u>15,435</u>	<u>13,711</u>
Current Liabilities		
Trade and Other Payables	11,860	8,688
Borrowings	5,316	5,712
Taxation	522	685
	<u>17,698</u>	<u>15,085</u>
Total Liabilities	<u>33,134</u>	<u>28,796</u>
Total Equity And Liabilities	<u>88,428</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 Jan 2019

	Attributable to Equity Holders of the Parent										
	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	Total 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	-	-	-	-	488	(26)	-	-	-	(6,550)	(6,088)
Purchases of treasury shares	-	(554)	-	-	-	-	-	-	-	-	(554)
As at 31 Jan 2019	48,425	(2,581)	-	361	516	11,261	-	33,882	6,017	(42,587)	55,294
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	-	-	-	-	(3)	-	-	-	-	(7,405)	(7,408)
Purchases of treasury shares	-	(213)	-	-	-	-	-	-	-	-	(213)
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 31 Jan 2018	48,425	(1,588)	-	399	5,602	11,283	-	33,882	6,017	(38,972)	65,048

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 31 Jan 2019

(The figures have not been audited)

	9 months ended	
	31/01/2019 RM'000	31/01/2018 RM'000 (Restated)
Cash Flows from Operating Activities		
(Loss)/ Profit Before Taxation	(6,771)	(7,224)
Adjustments for:		
Allowance/(reversal) for slow moving inventories	127	(578)
Depreciation of property, plant and equipment	3,355	3,906
Unrealised loss/ (gain) on foreign exchange, net	(87)	(420)
Interest expense	936	727
Interest income	(42)	(260)
(Reversal)/ allowance for impairment losses: Trade receivables	-	(146)
(Reversal)/ allowance for impairment losses: Amount due from associated compa	421	-
Operating (loss)/ profit before working capital changes	(2,062)	(3,995)
(Increase)/ decrease in inventories	606	750
(Increase)/ decrease in receivables	749	1,910
Increase/ (decrease) in payables	3,154	(3,694)
Cash Generated from Operations	2,446	(5,029)
Income Taxes Paid	(192)	(438)
Interest Paid	(936)	(727)
Cash Generated from Operating Activities	<u>1,319</u>	<u>(6,194)</u>
Cash Flows from Investing Activities		
Acquisition of Property, Plant and Equipment	(6,894)	(12,886)
Interest Income	42	260
(Placement)/Withdrawal of Short Term Investment	3,099	7,812
(Placement)/Withdrawal of Pledged Deposits	(46)	(139)
Net Cash Used in Investing Activities	<u>(3,799)</u>	<u>(4,953)</u>
Cash Flows from Financing Activities		
Disposal /(Purchase) of Company's Shares	(554)	(214)
(Repayment)/ Drawdown of Term Loans and other Borrowings	1,134	6,826
Net Cash Generated from Financing Activities	<u>581</u>	<u>6,612</u>
Net (Decrease)/Increase in Cash and Cash Equivalents	(1,900)	(4,535)
Effect of exchange rate changes	640	(77)
Cash and Cash Equivalents at Beginning of Period	1,842	8,820
Cash and Cash Equivalents at End of Period	(i) <u>583</u>	<u>4,208</u>

(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	2,308	4,935
Less : Deposits pledged with licensed institutions	(775)	(727)
Bank Overdrafts	(950)	-
	<u>583</u>	<u>4,208</u>

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