

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 April 2019

(The figures have not been audited)

	Current Qtr Ended 30/04/2019 RM'000	Comparative Qtr Ended 30/04/2018 RM'000	12 months Cumulative 30/04/2019 RM'000	12 months Cumulative 30/04/2018 RM'000
<u>Continuing Operations</u>				
Revenue	10,271	13,068	47,743	56,949
Cost of sales	(9,061)	(17,498)	(43,689)	(56,648)
Gross Profit	<u>1,210</u>	<u>(4,430)</u>	<u>4,054</u>	<u>301</u>
Other income	123	219	772	1,282
Employee benefits expenses	(2,078)	(2,478)	(8,033)	(8,664)
Other operating expenses	(3,130)	(6,563)	(6,503)	(12,668)
Finance costs	(318)	(293)	(1,254)	(1,020)
Profit/(Loss) before tax	<u>(4,193)</u>	<u>(13,545)</u>	<u>(10,964)</u>	<u>(20,769)</u>
Income tax expense	1,591	(546)	1,812	(727)
Profit/(Loss) from continuing operations	<u>(2,602)</u>	<u>(14,091)</u>	<u>(9,152)</u>	<u>(21,496)</u>
<u>Discontinued Operations</u>				
Profit/ (Loss) from a discontinued operation, net of tax	-	-	-	-
Profit/ (Loss) for the period	<u>(2,602)</u>	<u>(14,091)</u>	<u>(9,152)</u>	<u>(21,496)</u>
Other Comprehensive Income				
Exchange difference on translating foreign operations	(724)	(90)	(236)	(93)
Remeasurement of employment benefits	62	(16)	62	(16)
Related deferred tax	(15)	4	(15)	4
Derivative Financial Instrument: Cash Flow hedge	(40)	40	(40)	40
Disposal of treasury shares	(459)	-	(459)	-
	<u>(1,176)</u>	<u>(62)</u>	<u>(688)</u>	<u>(65)</u>
Total Comprehensive Income/(Loss) for the period	<u>(3,778)</u>	<u>(14,153)</u>	<u>(9,840)</u>	<u>(21,561)</u>
Profit/ (Loss) attributable to:				
Equity holders of the parent	(2,602)	(14,091)	(9,152)	(21,496)
Non-controlling interests	-	-	-	-
	<u>(2,602)</u>	<u>(14,091)</u>	<u>(9,152)</u>	<u>(21,496)</u>
Total Comprehensive Income/ (Loss) attributable to:				
Equity holders of the parent	(3,778)	(14,153)	(9,840)	(21,561)
Non-controlling interests	-	-	-	-
	<u>(3,778)</u>	<u>(14,153)</u>	<u>(9,840)</u>	<u>(21,561)</u>
Basic Earnings per Ordinary Share (sen)	(1.67)	(8.74)	(5.86)	(13.33)
Diluted Earnings per Ordinary Share (sen)	(1.26)	(6.66)	(4.43)	(10.15)

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.

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 April 2019

(The figures have not been audited)

	AS AT 30/04/2019	AS AT 30/04/2018 (Audited)
	RM'000	RM'000
ASSETS		
Non-current Assets		
Property, Plant and Equipment	65,462	64,707
Deferred Tax Assets	74	66
Goodwill on Consolidation	1,750	1,750
	<u>67,286</u>	<u>66,523</u>
Current Assets		
Inventories	3,534	4,624
Trade and Other Receivables	10,092	13,293
Tax Recoverable	5	5
Short Term Investment	-	3,099
Cash and Bank Balances	2,937	3,148
Derivative Financial Instrument	-	40
	<u>16,568</u>	<u>24,209</u>
Total Assets	<u>83,854</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	-	(2,027)
Reserves	5,770	15,538
Total Equity	<u>54,196</u>	<u>61,936</u>
Non-current liabilities		
Borrowings	14,248	11,470
Post Employment Benefits	295	263
Deferred taxation	272	1,978
	<u>14,815</u>	<u>13,711</u>
Current Liabilities		
Trade and Other Payables	9,068	8,688
Borrowings	5,186	5,712
Taxation	589	685
	<u>14,843</u>	<u>15,085</u>
Total Liabilities	<u>29,658</u>	<u>28,796</u>
Total Equity And Liabilities	<u>83,854</u>	<u>90,732</u>
Net Assets per Share (RM)	0.33	0.38

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Condensed Consolidated Statements of Changes in Equity
For the period ended 30 April 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			Capital Reserve RM'000	Warrant Reserve RM'000	Retained Profits RM'000	Total RM'000
						Revaluation Surplus on PPE RM'000	Cap. Redemption Reserve RM'000	Surplus on PPE RM'000				
At 1st May 2018	48,425	(2,027)	-	361	28	11,287	-	33,882	6,017	(36,037)	61,936	
Restated Retained Profits	-	-	-	-	-	-	-	-	-	(379)	(379)	
Total comprehensive income for the period	-	459	-	-	(236)	-	-	-	-	(9,152)	(8,929)	
Purchases of treasury shares	-	(554)	-	-	-	-	-	-	-	-	(554)	
Disposal of treasury shares	-	2,122	-	-	-	-	-	-	-	-	2,122	
As at 30 Apr 2019	48,425	-	-	361	(208)	11,287	-	33,882	6,017	(45,568)	54,196	
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	-	-	-	-	(93)	2	-	-	-	(21,474)	(21,565)	
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	28	11,287	-	33,882	6,017	(36,037)	61,936	

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 30 April 2019

(The figures have not been audited)

	12 months ended	
	30/04/2019	30/04/2018
	RM'000	RM'000
Cash Flows from Operating Activities		
(Loss)/ Profit Before Taxation	(10,964)	(20,769)
Adjustments for:		
Allowance/(reversal) for slow moving inventories	171	-
Bad debts written off	7	-
Depreciation of property, plant and equipment	4,472	5,908
Unrealised loss/ (gain) on foreign exchange, net	(15)	489
Impairment loss of property, plant and equipment	1,588	-
Interest expense	1,254	1,019
Interest income	(56)	(304)
(Gain)/ loss on disposal of property, plant and equipment	-	(109)
Expected credit losses	152	-
Property, plant and equipment written off	98	-
(Reversal)/ allowance for impairment losses: Trade receivables	-	(40)
(Reversal)/ allowance for impairment losses: Amount due from associated compæ	407	-
	<u>(2,885)</u>	<u>(13,806)</u>
Operating (loss)/ profit before working capital changes		
(Increase)/ decrease in inventories	919	1,031
(Increase)/ decrease in receivables	2,635	5,359
Increase/ (decrease) in payables	95	(6,498)
	<u>764</u>	<u>(13,914)</u>
Cash Generated from Operations		
Income Taxes Paid	(13)	(324)
Interest Paid	(1,254)	(715)
	<u>(504)</u>	<u>(14,953)</u>
Cash Flows from Investing Activities		
Acquisition of Property, Plant and Equipment	(6,913)	(7,182)
Proceeds from disposal of assets	-	949
Interest Income	56	-
(Placement)/Withdrawal of Short Term Investment	3,099	-
(Placement)/Withdrawal of Pledged Deposits	(38)	(9)
	<u>(3,796)</u>	<u>(6,242)</u>
Net Cash Used in Investing Activities		
Cash Flows from Financing Activities		
Disposal /(Purchase) of Company's Shares	1,568	(652)
(Repayment)/ Drawdown of Term Loans and other Borrowings	1,926	(299)
	<u>3,495</u>	<u>(951)</u>
Net Cash Generated from Financing Activities		
Net (Decrease)/Increase in Cash and Cash Equivalents	(805)	(22,146)
Effect of exchange rate changes	290	5,775
Cash and Cash Equivalents at Beginning of Period	1,842	21,313
	<u>1,327</u>	<u>4,942</u>
Cash and Cash Equivalents at End of Period	(i) <u>1,327</u>	<u>4,942</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	2,937	6,247
Less : Deposits pledged with licensed institutions	(767)	(729)
Bank Overdrafts	(843)	(576)
	<u>1,327</u>	<u>4,942</u>

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