

**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 October 2019

(The figures have not been audited)

	Current Qtr Ended 31/10/2019 RM'000	Comparative Qtr Ended 31/10/2018 RM'000	6 months Cumulative 31/10/2019 RM'000	6 months Cumulative 31/10/2018 RM'000
<u>Continuing Operations</u>				
Revenue	9,864	12,471	20,057	24,838
Cost of sales	(9,366)	(11,517)	(18,286)	(23,683)
Gross Profit	<u>498</u>	<u>954</u>	<u>1,771</u>	<u>1,155</u>
Other income	532	224	854	474
Employee benefits expenses	(1,926)	(1,915)	(3,892)	(3,993)
Other operating expenses	(1,095)	(927)	(2,123)	(2,424)
Finance costs	(270)	(315)	(761)	(604)
Profit/(Loss) before tax	<u>(2,261)</u>	<u>(1,979)</u>	<u>(4,151)</u>	<u>(5,392)</u>
Income tax expense	(255)	186	(505)	186
Profit/(Loss) after tax	<u>(2,516)</u>	<u>(1,793)</u>	<u>(4,656)</u>	<u>(5,206)</u>
Other Comprehensive Income				
Exchange difference on translating foreign operations	58	123	296	191
	<u>58</u>	<u>123</u>	<u>296</u>	<u>191</u>
Total Comprehensive Income/(Loss) for the period	<u>(2,458)</u>	<u>(1,670)</u>	<u>(4,360)</u>	<u>(5,015)</u>
Profit/ (Loss) attributable to:				
Equity holders of the parent	(2,516)	(1,793)	(4,656)	(5,206)
Non-controlling interests	-	-	-	-
	<u>(2,516)</u>	<u>(1,793)</u>	<u>(4,656)</u>	<u>(5,206)</u>
Total Comprehensive Income/ (Loss) attributable to:				
Equity holders of the parent	(2,458)	(1,670)	(4,360)	(5,015)
Non-controlling interests	-	-	-	-
	<u>(2,458)</u>	<u>(1,670)</u>	<u>(4,360)</u>	<u>(5,015)</u>
Basic Earnings/(Losses) per Ordinary Share (sen)	(1.42)	(1.16)	(2.63)	(3.36)
Diluted Earnings/(Losses) per Ordinary Share (sen)	(1.21)	(0.87)	(2.25)	(2.53)

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 2019.

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 October 2019

(The figures have not been audited)

	AS AT 31/10/2019	AS AT 30/04/2019 (Audited)
	RM'000	RM'000
ASSETS		
Non-current Assets		
Property, Plant and Equipment	64,562	65,532
Deferred Tax Assets	75	74
Goodwill on Consolidation	1,750	1,750
	<u>66,387</u>	<u>67,356</u>
Current Assets		
Inventories	3,641	3,534
Trade and Other Receivables	9,181	9,290
Tax Recoverable	5	317
Cash and Bank Balances	4,393	2,938
	<u>17,220</u>	<u>16,079</u>
Total Assets	<u>83,607</u>	<u>83,435</u>
EQUITY AND LIABILITIES		
Equity attributable to the equity holders of the parent		
Share Capital	53,155	48,425
Treasury Shares, at cost	(3)	-
Reserves	1,684	6,045
Total Equity	<u>54,836</u>	<u>54,470</u>
Non-current liabilities		
Borrowings	11,946	14,032
Post Employment Benefits	302	714
Deferred tax liabilities	613	248
	<u>12,861</u>	<u>14,994</u>
Current Liabilities		
Trade and Other Payables	9,037	8,533
Borrowings	6,770	5,402
Taxation	103	36
	<u>15,910</u>	<u>13,971</u>
Total Liabilities	<u>28,771</u>	<u>28,965</u>
Total Equity And Liabilities	<u>83,607</u>	<u>83,435</u>
Net Assets per Share (RM)	0.30	0.33

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**Condensed Consolidated Statements of Changes in Equity
For the period ended 31 October 2019**

	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	Revaluation Surplus on PPE RM'000	Cap. Redemption Reserve RM'000	Capital Reserve	Warrant Reserve	Retained Profits RM'000	
At 1st May 2019	48,425	-	-	361	433	11,854	-	33,882	6,017	(46,502)	54,470
Restated Retained Profits	-	-	-	-	-	-	-	-	-	(4,656)	(4,656)
Total comprehensive income for the period	-	-	-	-	296	-	-	-	-	-	296
Purchases of treasury shares	-	(4)	-	-	-	-	-	-	-	-	(4)
Warrants exercised	4,730	-	-	-	-	-	-	-	(2,448)	2,448	4,730
As at 31st October 2019	53,155	(4)	-	361	729	11,854	-	33,882	3,569	(48,710)	54,836
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 October 2018	48,425	(2,411)	-	361	219	11,261	-	33,882	6,017	(41,243)	56,511

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31 October 2019

(The figures have not been audited)

	6 months ended	
	31/10/2019	31/10/2018
	RM'000	RM'000
Cash Flows from Operating Activities		
(Loss)/ Profit Before Taxation	(4,151)	(5,391)
Adjustments for:		
Allowance/(reversal) for slow moving inventories	11	34
Depreciation of property, plant and equipment	2,072	2,253
Unrealised loss/ (gain) on foreign exchange, net	(592)	222
Interest expense	761	604
Interest income	(16)	(41)
(Reversal)/ allowance for expected credit loss	(119)	-
(Reversal)/ allowance for impairment losses: Amount due from associated co	87	(75)
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Operating (loss)/ profit before working capital changes	(1,947)	(2,394)
(Increase)/ decrease in inventories	(445)	(24)
(Increase)/ decrease in receivables	265	1,044
Increase/ (decrease) in payables	1,208	3,312
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Cash Generated from Operations	(919)	1,938
Income Taxes Paid	(74)	(175)
Interest Paid	(760)	(604)
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Cash Generated from Operating Activities	(1,753)	1,159
Cash Flows from Investing Activities		
Acquisition of Property, Plant and Equipment	(424)	(6,108)
Interest Income	16	41
Share buy back	(4)	-
(Placement)/Withdrawal of Short Term Investment	-	3,099
(Placement)/Withdrawal of Pledged Deposits	-	(18)
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Net Cash Used in Investing Activities	(412)	(2,986)
Cash Flows from Financing Activities		
Disposal /(Purchase) of Company's Shares	-	(384)
Proceeds from warrant shares conversion	4,730	-
(Repayment)/ Drawdown of Term Loans and other Borrowings	(884)	2,264
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Net Cash Generated from Financing Activities	3,846	1,880
Net (Decrease)/Increase in Cash and Cash Equivalents	1,681	53
Effect of exchange rate changes	(575)	(25)
Cash and Cash Equivalents at Beginning of Period	1,278	1,842
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Cash and Cash Equivalents at End of Period	(i) 2,384	1,870

(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	4,393	2,617
Less : Deposits pledged with licensed institutions	(816)	(747)
Bank Overdrafts	(1,193)	-
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	2,384	1,870

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