

KOMARKCORP BERHAD
AND ITS SUBSIDIARIES
Company No.: 199601001919 (374265 - A)
Incorporated in Malaysia
INTERIM FINANCIAL STATEMENTS

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 31 January 2020

(The figures have not been audited)

	Current Qtr Ended 31/01/2020 RM'000	Comparative Qtr Ended 31/01/2019 RM'000	9 months Cumulative 31/01/2020 RM'000	9 months Cumulative 31/01/2019 RM'000
Revenue	9,805	12,634	29,862	37,472
Cost of sales	(9,470)	(10,945)	(27,756)	(34,628)
Gross Profit	<u>335</u>	<u>1,689</u>	<u>2,106</u>	<u>2,844</u>
Other income	55	175	909	649
Employee benefits expenses	(2,076)	(1,962)	(5,968)	(5,955)
Other operating expenses	(1,001)	(949)	(3,124)	(3,373)
Finance costs	(318)	(332)	(1,079)	(936)
Profit/(Loss) before tax	<u>(3,005)</u>	<u>(1,379)</u>	<u>(7,156)</u>	<u>(6,771)</u>
Income tax expense	(182)	35	(687)	221
Profit/(Loss) after tax	<u>(3,187)</u>	<u>(1,344)</u>	<u>(7,843)</u>	<u>(6,550)</u>
Other Comprehensive Income				
Transfer from warrant reserve upon expiry of warrants	1,119	-	1,119	-
Exchange difference on translating foreign operations	(110)	297	186	488
	<u>1,009</u>	<u>297</u>	<u>1,305</u>	<u>488</u>
Total Comprehensive Income/(Loss) for the period	<u>(2,178)</u>	<u>(1,047)</u>	<u>(6,538)</u>	<u>(6,062)</u>
Profit/ (Loss) attributable to:				
Equity holders of the parent	(3,187)	(1,344)	(7,843)	(6,550)
Non-controlling interests	-	-	-	-
	<u>(3,187)</u>	<u>(1,344)</u>	<u>(7,843)</u>	<u>(6,550)</u>
Total Comprehensive Income/ (Loss) attributable to:				
Equity holders of the parent	(2,178)	(1,047)	(6,538)	(6,062)
Non-controlling interests	-	-	-	-
	<u>(2,178)</u>	<u>(1,047)</u>	<u>(6,538)</u>	<u>(6,062)</u>
Basic Earnings/(Losses) per Ordinary Share (sen)	(1.74)	(0.87)	(4.29)	(4.24)
Diluted Earnings/(Losses) per Ordinary Share (sen)	(1.74)	(0.66)	(4.29)	(3.20)

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 January 2020

(The figures have not been audited)

	AS AT 31/01/2020	AS AT 30/04/2019 (Audited)
	RM'000	RM'000
ASSETS		
Non-current Assets		
Property, Plant and Equipment	63,177	65,532
Right of Use Assets	1,296	-
Deferred Tax Assets	75	74
Goodwill on Consolidation	1,750	1,750
	<u>66,298</u>	<u>67,356</u>
Current Assets		
Inventories	3,737	3,534
Trade and Other Receivables	9,135	9,290
Tax Recoverable	-	317
Cash and Bank Balances	5,274	2,938
	<u>18,146</u>	<u>16,079</u>
Total Assets	<u>84,444</u>	<u>83,435</u>
EQUITY AND LIABILITIES		
Equity attributable to the equity holders of the parent		
Share Capital	57,891	48,425
Treasury Shares, at cost	(4)	-
Reserves	(1,612)	6,045
Total Equity	<u>56,275</u>	<u>54,470</u>
Non-current liabilities		
Bank Borrowings	11,150	14,032
Leases Obligation	911	-
Post Employment Benefits	964	714
Deferred tax liabilities	788	248
	<u>13,813</u>	<u>14,994</u>
Current Liabilities		
Trade and Other Payables	8,090	8,533
Leases Obligation	391	-
Bank Borrowings	5,322	5,402
Taxation	553	36
	<u>14,356</u>	<u>13,971</u>
Total Liabilities	<u>28,169</u>	<u>28,965</u>
Total Equity And Liabilities	<u>84,444</u>	<u>83,435</u>
Net Assets per Share (RM)	0.27	0.33

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**KOMARKCORP BERHAD
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**Consolidated Statements of Changes in Equity
For the period ended 31 January 2020**

	Attributable to Equity Holders of the Parent								
	Non-distributable				Distributable				
	Share Capital RM'000	Treasury Shares RM'000	General Reserve RM'000	Translation Reserve RM'000	Revaluation Surplus on PPE RM'000	Capital Reserve RM'000	Warrant Reserve RM'000	Accumulated Losses RM'000	Total RM'000
At 1st May 2019	48,425	-	361	433	11,854	33,882	6,017	(46,502)	54,470
Retained Profits	-	-	-	-	-	-	-	(7,843)	(7,843)
Total comprehensive income/(loss) for the period	-	-	-	186	-	-	-	-	186
Purchases of treasury shares	-	(4)	-	-	-	-	-	-	(4)
Warrants exercised	9,466	-	-	-	-	-	(4,898)	4,898	9,466
Expiry of warrants	-	-	-	-	-	-	(1,119)	1,119	-
As at 31st January 2020	57,891	(4)	361	619	11,854	33,882	-	(48,328)	56,275
At 1st May 2018	48,425	(2,027)	361	28	11,287	33,882	6,017	(36,037)	61,936
Total comprehensive income/(loss) for the period	-	-	-	488	(26)	-	-	(6,550)	(6,088)
Purchases of treasury shares	-	(554)	-	-	-	-	-	-	(554)
As at 31st January 2019	48,425	(2,581)	361	516	11,261	33,882	6,017	(42,587)	55,294

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31 January 2020

(The figures have not been audited)

	9 months ended	
	31/01/2020	31/01/2019
	RM'000	RM'000
Cash Flows from Operating Activities		
(Loss)/ Profit Before Taxation	(7,156)	(6,771)
Adjustments for:		
Allowance/(reversal) for slow moving inventories	(130)	127
Provision for long term employee benefits	240	-
Depreciation of property, plant and equipment	3,214	3,355
Unrealised loss/ (gain) on foreign exchange, net	(479)	(87)
Interest expense	1,079	936
Interest income	(35)	(42)
(Reversal)/ allowance for expected credit loss	(106)	-
(Reversal)/ allowance for impairment losses: Amount due from associated co	20	420
	<u>(3,353)</u>	<u>(2,062)</u>
Operating (loss)/ profit before working capital changes	(3,353)	(2,062)
(Increase)/ decrease in inventories	(398)	606
(Increase)/ decrease in receivables	740	749
Increase/ (decrease) in payables	697	3,154
	<u>(2,314)</u>	<u>2,447</u>
Cash Generated from Operations	(2,314)	2,447
Income Taxes Paid	(129)	(192)
Interest Paid	(1,079)	(936)
	<u>(3,522)</u>	<u>1,319</u>
Cash Generated from Operating Activities	<u>(3,522)</u>	<u>1,319</u>
Cash Flows from Investing Activities		
Acquisition of Property, Plant and Equipment	(1,815)	(6,894)
Interest Income	35	42
Share buy back	(4)	-
(Placement)/Withdrawal of Short Term Investment	-	3,099
(Placement)/Withdrawal of Pledged Deposits	-	(46)
	<u>(1,784)</u>	<u>(3,799)</u>
Net Cash Used in Investing Activities	<u>(1,784)</u>	<u>(3,799)</u>
Cash Flows from Financing Activities		
Disposal /(Purchase) of Company's Shares	-	(554)
Proceeds from warrant shares conversion	9,465	-
Proceeds from lease obligations	1,302	-
Drawdown of Term Loans and other Borrowings	3,339	-
(Repayment) of Term Loans and other Borrowings	(6,704)	1,134
	<u>7,402</u>	<u>580</u>
Net Cash Generated from Financing Activities	<u>7,402</u>	<u>580</u>
Net (Decrease)/Increase in Cash and Cash Equivalents	2,096	(1,900)
Effect of exchange rate changes	(346)	641
Cash and Cash Equivalents at Beginning of Period	1,278	1,842
	<u>3,028</u>	<u>583</u>
Cash and Cash Equivalents at End of Period	(i) <u>3,028</u>	<u>583</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	5,274	2,308
Less : Deposits pledged with licensed institutions	(816)	(775)
Bank Overdrafts	(1,430)	(950)
	<u>3,028</u>	<u>583</u>

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