

**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 30 April 2020**

(The figures have not been audited)

	Current Qtr Ended 30/04/2020 RM'000	Comparative Qtr Ended 30/04/2019 RM'000	12 months Cumulative 30/04/2020 RM'000	12 months Cumulative 30/04/2019 RM'000
Revenue	9,691	10,271	39,553	47,743
Cost of sales	(8,908)	(8,422)	(36,664)	(43,050)
<b>Gross Profit</b>	<u>783</u>	<u>1,849</u>	<u>2,889</u>	<u>4,693</u>
Other income	37	123	946	772
Employee benefits expenses	(2,034)	(2,078)	(8,002)	(8,033)
Other operating expenses	(1,818)	(3,895)	(4,942)	(7,268)
Finance costs	(264)	(318)	(1,343)	(1,254)
<b>Loss before tax</b>	<u>(3,296)</u>	<u>(4,319)</u>	<u>(10,452)</u>	<u>(11,090)</u>
Income tax expense	338	1,022	(349)	1,243
<b>Loss after tax</b>	<u>(2,958)</u>	<u>(3,297)</u>	<u>(10,801)</u>	<u>(9,847)</u>
<b>Other Comprehensive Income/(Loss)</b>				
Transfer from warrant reserve upon expiry of warrants	-	-	1,119	-
Net Remeasurement of employment benefits	59	62	59	62
Deferred tax asset benefit	-	(8)	-	(8)
Derivative Financial Instrument: Cash Flow hedge	-	(40)	-	(40)
Net Surplus on revaluation of properties	2,775	-	2,775	-
Exchange difference on translating foreign operations	5	(83)	191	405
	<u>2,839</u>	<u>(69)</u>	<u>4,144</u>	<u>419</u>
<b>Total Comprehensive Loss for the period</b>	<u>(119)</u>	<u>(3,366)</u>	<u>(6,657)</u>	<u>(9,428)</u>
<b>Loss attributable to:</b>				
Equity holders of the parent	(2,958)	(3,297)	(10,801)	(9,847)
Non-controlling interests	-	-	-	-
	<u>(2,958)</u>	<u>(3,297)</u>	<u>(10,801)</u>	<u>(9,847)</u>
<b>Total Comprehensive Loss attributable to:</b>				
Equity holders of the parent	(119)	(3,366)	(6,657)	(9,428)
Non-controlling interests	-	-	-	-
	<u>(119)</u>	<u>(3,366)</u>	<u>(6,657)</u>	<u>(9,428)</u>
Basic Losses per Ordinary Share (sen)	(1.62)	(1.54)	(5.90)	(4.59)
Diluted Losses per Ordinary Share (sen)	N/A	-*	N/A	-*

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.

\* Anti-diluted in nature

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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

**As at 30 April 2020**

(The figures have not been audited)

	AS AT 30/04/2020	AS AT 30/04/2019 (Audited)
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, Plant and Equipment	65,943	65,532
Right of Use Assets	1,180	-
Deferred Tax Assets	55	74
Goodwill on Consolidation	1,750	1,750
	<u>68,928</u>	<u>67,356</u>
<b>Current Assets</b>		
Inventories	3,628	3,534
Trade and Other Receivables	9,955	9,290
Tax Recoverable	-	317
Cash and Bank Balances	2,826	2,938
	<u>16,409</u>	<u>16,079</u>
<b>Total Assets</b>	<u>85,337</u>	<u>83,435</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to the equity holders of the parent</b>		
Share Capital	62,789	48,425
Treasury Shares, at cost	(4)	-
Reserves	(7,171)	6,045
<b>Total Equity</b>	<u>55,614</u>	<u>54,470</u>
<b>Non-current liabilities</b>		
Bank Borrowings	10,613	14,032
Leases Obligation	697	-
Post Employment Benefits	1,033	714
Deferred tax liabilities	1,953	248
	<u>14,296</u>	<u>14,994</u>
<b>Current Liabilities</b>		
Trade and Other Payables	9,078	8,533
Leases Obligation	523	-
Bank Borrowings	5,165	5,402
Taxation	661	36
	<u>15,427</u>	<u>13,971</u>
<b>Total Liabilities</b>	<u>29,723</u>	<u>28,965</u>
<b>Total Equity And Liabilities</b>	<u>85,337</u>	<u>83,435</u>
Net Assets per Share (RM)	0.27	0.33

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.

**KOMARKCORP BERHAD  
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Company No.: 199601001919 (374265 - A)  
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**INTERIM FINANCIAL STATEMENTS**

**Condensed Consolidated Statements of Changes in Equity  
For the year ended 30 April 2020**

	Attributable to Equity Holders of the Parent									
	Share Capital RM'000	Treasury Shares RM'000	General Reserve RM'000	Translation Reserve RM'000	Non-distributable			Distributable		Total RM'000
					Revaluation Surplus on PPE RM'000	Capital Reserve RM'000	Warrant Reserve RM'000	Accumulated Losses RM'000		
<b>At 1st May 2019</b>	48,425	-	361	433	11,854	33,882	6,017	(46,502)	54,470	
Total comprehensive income/(loss) for the period	-	-	-	191	2,775	-	-	(11,284)	(8,318)	
Purchases of treasury shares	-	(4)	-	-	-	-	-	-	(4)	
Warrants exercised	14,364	-	-	-	-	-	(4,898)	-	9,466	
Expiry of warrants	-	-	-	-	-	-	(1,119)	1,119	-	
<b>As at 30th April 2020</b>	<b>62,789</b>	<b>(4)</b>	<b>361</b>	<b>624</b>	<b>14,629</b>	<b>33,882</b>	<b>-</b>	<b>(56,667)</b>	<b>55,614</b>	
<b>At 1st May 2018</b>	48,425	(2,027)	361	28	11,287	33,882	6,017	(36,037)	61,936	
Effect on adoption of MFRS 9	-	-	-	-	-	-	-	(173)	(173)	
Restated	48,425	(2,027)	361	28	11,287	33,882	6,017	(36,210)	61,763	
Total comprehensive income/(loss) for the period	-	(554)	-	405	567	-	-	(9,833)	(8,861)	
Purchases of treasury shares	-	2,581	-	-	-	-	-	-	(554)	
Disposal of treasury shares	-	-	-	-	-	-	-	(459)	2,122	
<b>As at 30 April 2019</b>	<b>48,425</b>	<b>-</b>	<b>361</b>	<b>433</b>	<b>11,854</b>	<b>33,882</b>	<b>6,017</b>	<b>(46,502)</b>	<b>54,470</b>	

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**INTERIM FINANCIAL STATEMENTS**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

For the year ended 30 April 2020

(The figures have not been audited)

	years ended	
	30/04/2020	30/04/2019
	RM'000	RM'000
<b>Cash Flows from Operating Activities</b>		
Loss Before Taxation	(10,452)	(11,090)
Adjustments for:		
Allowance/(reversal) for slow moving inventories	176	171
Provision for long term employee benefits	319	-
Depreciation of property, plant and equipment	4,538	4,402
Inventories written off	-	259
Unrealised loss/ (gain) on foreign exchange, net	(569)	4
Interest expense	1,343	1,316
Interest income	(53)	(65)
Bad Debts written off	-	3
Impairment loss on trade receivable	63	(268)
Allowance/(reversal) for provision for doubtful debts	(8)	-
Allowance/ (reversal) of expected credit losses	(163)	(21)
Property, plant and equipment written off	-	1,685
(Reversal)/ allowance for impairment losses: Amount due from associated co	35	407
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Operating loss before working capital changes	(4,771)	(3,197)
(Increase)/ decrease in inventories	(597)	660
(Increase)/ decrease in receivables	(102)	2,903
Increase/ (decrease) in payables	213	(1,214)
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Cash used in Operations	(5,257)	(848)
Income Taxes Paid	(102)	(159)
Interest Paid	(1,343)	(1,316)
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<b>Cash Used in Operating Activities</b>	<b>(6,702)</b>	<b>(2,323)</b>
<b>Cash Flows from Investing Activities</b>		
Acquisition of Property, Plant and Equipment	(2,023)	(3,521)
Interest Income	53	65
Share buy back	(4)	-
(Placement)/Withdrawal of Pledged Deposits	-	(87)
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<b>Net Cash Used in Investing Activities</b>	<b>(1,974)</b>	<b>(3,543)</b>
<b>Cash Flows from Financing Activities</b>		
Disposal /(Purchase) of Company's Shares	-	(554)
Proceeds from warrant shares conversion	9,465	-
Proceeds from lease obligations	1,220	-
Proceeds from disposal of treasury shares	-	2,122
Proceeds from disposal of financial currency assets	-	40
Drawdown of Term Loans and other Borrowings	4,189	1,500
(Repayment) of Term Loans and other Borrowings	(8,381)	(867)
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<b>Net Cash Generated from Financing Activities</b>	<b>6,493</b>	<b>2,241</b>
Net (Decrease)/Increase in Cash and Cash Equivalents	(2,183)	(3,625)
Effect of exchange rate changes	1,351	(38)
Cash and Cash Equivalents at Beginning of Year	1,278	4,942
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<b>Cash and Cash Equivalents at End of Year</b>	<b>(i) 446</b>	<b>1,279</b>

**(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	2,826	2,938
Less : Deposits pledged with licensed institutions	(816)	(816)
Bank Overdrafts	(1,564)	(843)
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	<b>446</b>	<b>1,279</b>

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