

**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 2021

(The figures have not been audited)

	Current Qtr Ended 31/01/2021 RM'000	Comparative Qtr Ended 31/01/2020 RM'000	9 months Cumulative 31/01/2021 RM'000	9 months Cumulative 31/01/2020 RM'000
Revenue	9,737	9,805	26,674	29,862
Cost of sales	(9,529)	(9,470)	(25,463)	(27,756)
Gross Profit	<u>208</u>	<u>335</u>	<u>1,211</u>	<u>2,106</u>
Other income	155	55	833	909
Employee benefits expenses	(1,661)	(2,076)	(4,423)	(5,968)
Other operating expenses	(1,520)	(1,001)	(3,817)	(3,124)
Finance costs	(236)	(318)	(720)	(1,079)
Loss before tax	<u>(3,055)</u>	<u>(3,005)</u>	<u>(6,917)</u>	<u>(7,156)</u>
Income tax expense	(33)	(182)	(267)	(687)
Loss after tax	<u>(3,088)</u>	<u>(3,187)</u>	<u>(7,184)</u>	<u>(7,843)</u>
Other Comprehensive Income				
Transfer from warrant reserve upon expiry of warrants	-	1,119	-	1,119
Exchange difference on translating foreign operations	518	(110)	31	186
	<u>518</u>	<u>(110)</u>	<u>31</u>	<u>1,305</u>
Total Comprehensive Loss for the period	<u>(2,570)</u>	<u>(3,297)</u>	<u>(7,153)</u>	<u>(6,538)</u>
Loss attributable to:				
Equity holders of the parent	(2,928)	(3,187)	(6,802)	(7,843)
Non-controlling interests	(160)	-	(382)	-
	<u>(3,088)</u>	<u>(3,187)</u>	<u>(7,184)</u>	<u>(7,843)</u>
Total Comprehensive Loss attributable to:				
Equity holders of the parent	(2,410)	(3,297)	(6,771)	(6,538)
Non-controlling interests	(160)	-	(382)	-
	<u>(2,570)</u>	<u>(3,297)</u>	<u>(7,153)</u>	<u>(6,538)</u>
Basic Losses per Ordinary Share (sen)	(1.10)	(0.87)	(1.41)	(4.29)
Diluted Losses per Ordinary Share (sen)	(0.59)	(0.66)	(1.37)	(4.29)

This statement should be read in conjunction with the notes to interim financial report and the Company's Annual Audited Financial Statements for the year ended 30 April 2020.

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 January 2021

(The figures have not been audited)

	AS AT 31/01/2021	AS AT 30/04/2020 (Audited)
	RM'000	RM'000
ASSETS		
Non-current Assets		
Property, Plant and Equipment	65,007	65,942
Right of Use Assets	828	1,207
Deferred Tax Assets	55	55
Goodwill on Consolidation	1,750	1,750
	<u>67,640</u>	<u>68,954</u>
Current Assets		
Inventories	4,571	3,624
Trade and Other Receivables	9,563	8,935
Tax Recoverable	-	174
Cash and Bank Balances	55,260	2,846
	<u>69,394</u>	<u>15,579</u>
Total Assets	<u>137,034</u>	<u>84,533</u>
EQUITY AND LIABILITIES		
Equity attributable to the equity holders of the parent		
Share Capital	120,131	62,789
Preference Shares	2,000	-
Treasury Shares, at cost	(4)	(4)
Reserves	(12,626)	(5,855)
	<u>109,501</u>	<u>56,930</u>
Non Controlling Interest	(211)	-
Total Equity	<u>109,290</u>	<u>56,930</u>
Non-current liabilities		
Bank Borrowings	9,661	10,441
Leases Obligation	133	718
Post Employment Benefits	-	1,033
Deferred tax liabilities	892	767
	<u>10,686</u>	<u>12,959</u>
Current Liabilities		
Trade and Other Payables	9,957	8,781
Leases Obligation	854	501
Bank Borrowings	5,404	5,357
Taxation	843	5
	<u>17,058</u>	<u>14,644</u>
Total Liabilities	<u>27,744</u>	<u>27,603</u>
Total Equity And Liabilities	<u>137,034</u>	<u>84,533</u>
Net Assets per Share (RM)	0.23	0.28

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**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 period ended 31 January 2021**

	Attributable to Equity Holders of the Parent									Non Controlling Interest	Total Equity	
	Share Capital RM'000	Preference Shares RM'000	Treasury Shares RM'000	Non- distributable				Distributable				Total 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			
At 1st May 2020	62,789	-	(4)	361	659	15,274	33,882	-	(56,031)	56,930		56,930
Acquisition of shares in Komark Mask SB	-	-	-	-	-	-	-	-	-	-	171	171
Issuance of ordinary shares pursuant to:												
- private placement	59,208	-	-	-	-	-	-	-	-	59,208	-	59,208
Issuance of redeemable convertible preference shares	-	2,000	-	-	-	-	-	-	-	2,000	-	2,000
Share issue expenses	(1,866)	-	-	-	-	-	-	-	-	(1,866)	-	(1,866)
Total comprehensive income/(loss) for the period	-	-	-	-	31	-	-	-	(6,802)	(6,771)	(382)	(7,153)
As at 31st January 2021	120,131	2,000	(4)	361	690	15,274	33,882	-	(62,833)	109,501	(210)	109,290
At 1st May 2019	48,425	-	(2,027)	361	28	11,287	33,882	6,017	(36,037)	61,936		
Total comprehensive income/(loss) for the period	-	-	-	-	191	(26)	-	-	(5,206)	(5,041)		
Purchases of treasury shares	-	-	(384)	-	-	-	-	-	-	(384)		
As at 31st January 2020	48,425	-	(2,411)	361	219	11,261	33,882	6,017	(41,243)	56,511		

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INTERIM FINANCIAL STATEMENTS

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31 January 2021

(The figures have not been audited)

	9 months ended	
	31/01/2021	31/01/2020
	RM'000	RM'000
Cash Flows from Operating Activities		
Loss Before Taxation	(6,917)	(7,156)
Adjustments for:		
Allowance/(reversal) for slow moving inventories	79	(130)
Provision for long term employee benefits	-	240
Depreciation of property, plant and equipment	3,481	3,214
Unrealised loss/ (gain) on foreign exchange, net	52	(479)
Interest expense	538	1,079
Interest income	(23)	(35)
Expected credit losses	15	-
Property, plant and equipment written off	(8)	-
Reversal allowance for expected credit loss	-	(106)
Allowance for impairment losses on amount due from associated company	-	20
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Operating loss before working capital changes	(2,783)	(3,353)
Decrease in inventories	(947)	(398)
Increase in receivables	387	740
(Decrease)/increase in payables	(110)	697
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Cash Used in Operations	(3,453)	(2,314)
Income Taxes Paid	(183)	(129)
Interest Paid	(538)	(1,079)
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Cash Used in Operating Activities	(4,174)	(3,522)
Cash Flows from Investing Activities		
Acquisition of Property, Plant and Equipment	(2,159)	(1,815)
Interest Income	23	35
Share buy back	-	(4)
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Net Cash Used in Investing Activities	(2,136)	(1,784)
Cash Flows from Financing Activities		
Issuance of convertible and redeemable preference shares	2,000	-
Proceeds from private placement	57,342	-
Proceeds from warrant shares conversion	-	9,465
Proceeds from lease obligations	(232)	1,302
Drawdown of Term Loans and other Borrowings	-	3,339
Repayment of Term Loans and other Borrowings	(713)	(6,704)
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Net Cash Generated from Financing Activities	58,397	7,402
Net (Decrease)/Increase in Cash and Cash Equivalents	52,087	2,096
Effect of exchange rate changes	(39)	(346)
Cash and Cash Equivalents at Beginning of Period	417	1,278
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Cash and Cash Equivalents at End of Period	(i) 52,465	3,028

(i) Cash and Cash Equivalents

Cash and cash equivalents included in the cash flow statements comprise the following:-

<u>Continuing Operations</u>	RM' 000	RM' 000
Cash and Bank Balances	55,260	5,274
Less : Deposits pledged with licensed institutions	(845)	(816)
Bank Overdrafts	(1,950)	(1,430)
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	52,465	3,028

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