

PADINI HOLDINGS BERHAD (Company No.: 50202-A)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2018**

	3 months ended		3 months ended	
	30 September 2018 RM '000	30 September 2017 RM '000	Unaudited 30 September 2018 RM '000	Audited 30 September 2017 RM '000
Revenue	329,787	315,175	329,787	315,175
Cost of Sales	(198,332)	(179,320)	(198,332)	(179,320)
Gross Profit	131,455	135,855	131,455	135,855
	40%	43%	40%	43%
Other Income	4,272	6,930	4,272	6,930
Administrative expenses	(16,926)	(15,821)	(16,926)	(15,821)
Selling and distribution costs	(91,948)	(84,383)	(91,948)	(84,383)
Finance costs	(229)	(672)	(229)	(672)
Profit before tax	26,624	41,909	26,624	41,909
Tax expense	(8,662)	(10,689)	(8,662)	(10,689)
Profit for the period	17,962	31,220	17,962	31,220
Other comprehensive income, net of tax				
<i>Items that may be reclassified subsequently to profit and loss:</i>				
Foreign currency translations	1,252	(375)	1,252	(375)
Total comprehensive income for the financial period	19,214	30,845	19,214	30,845
Profit attributable to:				
Owners of the parent	17,964	31,220	17,964	31,220
Non-controlling interest	(2)	-	(2)	-
	17,962	31,220	17,962	31,220
Total comprehensive income attributable to:				
Owners of the parent	19,216	30,845	19,216	30,845
Non-controlling interest	(2)	-	(2)	-
	19,214	30,845	19,214	30,845
Earnings per ordinary share attributable to owners of the parent:				
Basic	2.73 sen	4.75 sen	2.73 sen	4.75 sen

Diluted earnings is not applicable for the Group.

The unaudited condensed consolidated statements of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial statements.

PADINI HOLDINGS BERHAD (Company No.: 50202-A)**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As at 30 September 2018 RM '000	As at 30 June 2018 RM '000 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	139,967	143,685
Intangible assets	6,256	6,280
Investment property	5,174	5,031
Available-for-sale equity instruments	705	705
Deferred tax assets	2,609	2,886
	154,711	158,587
Current Assets		
Inventories	319,530	257,022
Trade receivables	13,716	14,420
Other receivables	40,759	41,310
Current tax assets	2,538	1,272
Cash and bank balances	324,968	451,389
	701,511	765,413
TOTAL ASSETS	856,222	924,000
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	69,563	69,563
Other reserves	5,393	4,141
Retained earnings	581,012	579,496
Non-controlling interests	(2)	- **
Total Equity	655,966	653,200
Non-Current Liabilities		
Borrowings	3,090	3,561
Provision for restoration cost	4,723	4,693
Deferred tax liabilities	1,049	1,116
	8,862	9,370
Current Liabilities		
Provisions for other liabilities	5,393	4,964
Provision for restoration costs	615	601
Borrowings	7,682	33,461
Trade payables	116,192	134,282
Other payables	54,819	77,828
Current tax liabilities	6,693	10,294
	191,394	261,430
Total Liabilities	200,256	270,800
TOTAL EQUITY AND LIABILITIES	856,222	924,000
Net Asset per share (in RM)	1.00	0.99

** less than RM1,000

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial statements.

PADINI HOLDINGS BERHAD (Company No.: 50202-A)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2018**

	←		Attributable to owners of the parent		→		Non-controlling interests RM '000	Total equity RM '000
	Share capital RM '000	Share premium RM '000	Non-distributable Available-for-sale reserves RM '000	Exchange translation reserves RM '000	Distributable Retained earnings RM '000	Total RM '000		
Balance as at 1 July 2017	69,563	-	29	5,528	476,982	552,102	-	552,102
Profit for the financial year	-	-	-	-	31,220	31,220	-	31,220
Foreign currency translations, net of tax	-	-	-	(375)	-	(375)	-	(375)
Total comprehensive income	-	-	-	(375)	31,220	30,845	-	30,845
Transactions with owners								
Dividends paid	-	-	-	-	(16,448)	(16,448)	-	(16,448)
Total transactions with owners	-	-	-	-	(16,448)	(16,448)	-	(16,448)
Transfer pursuant to Companies Act 2016	-	-	-	-	-	-	-	-
Balance as at 30 September 2017	69,563	-	29	5,153	491,754	566,499	-	566,499
Balance as at 1 July 2017	69,563	-	29	4,112	579,496	653,200	-	653,200
Profit for the financial year	-	-	-	-	17,964	17,964	(2)	17,962
Foreign currency translations, net of tax	-	-	-	1,252	-	1,252	-	1,252
Total comprehensive income	-	-	-	1,252	17,964	19,216	(2)	19,214
Transactions with owners								
Dividends paid	-	-	-	-	(16,448)	(16,448)	-	(16,448)
Total transactions with owners	-	-	-	-	(16,448)	(16,448)	-	(16,448)
Acquisition of a subsidiary	-	-	-	-	-	-	**	-
Transfer pursuant to Companies Act 2016	-	-	-	-	-	-	-	-
Balance as at 30 September 2018	69,563	-	29	5,364	581,012	655,968	(2)	655,966

In accordance with section 74 of the Companies Act, 2016, the Company's shares no longer have a par or nominal value with effect from 31 January 2017. There is no impact on the number of shares in issue or the relative entitlement of any of the members as a result of this transition. In accordance with the transitional provisions set out in section 618(2) of the Companies Act, 2016, any amount standing to the credit of the share premium account becomes part of the Company's share capital. Companies have twenty-four months upon the commencement of Companies Act, 2016 to utilise the credit. During the financial period, the Company has not utilised any credit of the share premium account which have now become part of the share capital.

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial statements.

PADINI HOLDINGS BERHAD (Company No.: 50202-A)**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2018**

	3 months ended	
	30 September 2018	30 September 2017
	RM '000	RM '000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	26,624	41,909
Adjustments for:		
Amortisation of intangible assets	394	362
Depreciation of property, plant and equipment	10,650	9,293
Dividend income	-	(442)
Gain on disposal of Fixed Assets	-	4
Intangible assets written off	31	13
Interest expense	79	442
Interest income	(2,592)	(2,113)
Inventory losses	1,004	998
Inventories written down	644	244
Inventories written off	502	610
Property, plant and equipment written off	138	655
Rebate on management fee	-	(4)
Restoration Finance Cost	109	229
Net unrealised (gain)/loss on foreign exchange	(629)	(455)
Operating profit before changes in working capital	36,954	51,745
Inventories	(64,444)	(48,407)
Receivables	1,579	2,265
Payables	(40,845)	(43,113)
Net cash used in from operations	(66,756)	(37,510)
Tax paid	(13,333)	(16,341)
Tax refunded	9	1,070
Net cash used in operating activities	(80,080)	(52,781)
CASH FLOW FROM INVESTING ACTIVITIES		
Dividend received from other investments	-	442
Interest received	2,592	2,113
Proceeds from disposal of property, plant and equipment	-	5
Purchase of property, plant and equipment and intangible assets	(7,117)	(10,489)
Net cash used in investing activities	(4,525)	(7,929)
CASH FLOW FROM FINANCING ACTIVITIES		
Changes in short term borrowings	(25,410)	(44,592)
Dividends paid	(16,448)	(16,448)
Interest paid	(79)	(442)
Repayments of hire purchases and lease creditors	(95)	(83)
Repayments of term loans	(745)	(711)
Net cash used in financing activities	(42,777)	(62,276)
Net decrease in cash and cash equivalents	(127,382)	(122,986)
Effect of exchange rate changes	961	274
	(126,421)	(122,712)
Cash and cash equivalents b/f	451,389	416,891
Cash and cash equivalents c/f	324,968	294,179

The unaudited condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial statements.