

PADINI HOLDINGS BERHAD (Company No.: 50202-A)**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2019**

	3 months ended		6 months ended	
	31 December 2019 RM '000	31 December 2018 RM '000	31 December 2019 RM '000	31 December 2018 RM '000
Revenue	495,123	462,577	833,163	792,364
Cost of Sales	(296,705)	(274,117)	(498,007)	(472,449)
Gross Profit	198,418	188,460	335,156	319,915
	40%	41%	40%	40%
Other Income	3,255	3,255	7,331	7,527
Administrative expenses	(18,415)	(18,087)	(36,216)	(35,013)
Selling and distribution costs	(101,908)	(100,904)	(191,594)	(192,852)
Finance costs	(6,179)	(522)	(12,631)	(751)
Profit before tax	75,171	72,202	102,046	98,826
Tax expense	(19,381)	(19,028)	(26,648)	(27,690)
Profit for the period	55,790	53,174	75,398	71,136
Other comprehensive income, net of tax				
<i>Items that may be reclassified subsequently to profit and loss:</i>				
Foreign currency translations	(971)	(6)	(946)	1,246
Total comprehensive income for the financial period	54,819	53,168	74,452	72,382
Profit attributable to:				
Owners of the parent	55,790	53,203	75,398	71,167
Non-controlling interest	-	(29)	-	(31)
	55,790	53,174	75,398	71,136
Total comprehensive income attributable to:				
Owners of the parent	54,819	53,197	74,452	72,413
Non-controlling interest	-	(29)	-	(31)
	54,819	53,168	74,452	72,382
Earnings per ordinary share attributable to owners of the parent:				
Basic	8.48 sen	8.09 sen	11.46 sen	10.82 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 2019 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 31 December 2019 RM '000	As at 30 June 2019 RM '000 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	119,449	132,029
Intangible assets	5,239	5,659
Right of use assets	533,990	-
Investment property	5,234	5,270
Other investments	145	145
Deferred tax assets	6,694	3,245
	670,751	146,348
Current Assets		
Inventories	291,169	277,236
Trade receivables	7,187	17,407
Other receivables	39,547	40,403
Current tax assets	975	1,596
Cash and bank balances	586,058	472,031
	924,936	808,673
Non-current assets Held for Sale	560	560
	925,496	809,233
TOTAL ASSETS	1,596,247	955,581
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	69,563	69,563
Other reserves	5,804	6,750
Retained earnings	706,534	664,031
Total Equity	781,901	740,344
Non-Current Liabilities		
Borrowings	1,485	2,459
Provision for restoration cost	5,231	5,313
Provision for employee benefits	71	69
Leases Liabilities	496,654	-
Deferred tax liabilities	885	1,121
	504,326	8,962
Current Liabilities		
Borrowings	9,607	21,444
Trade payables	147,396	102,422
Other payables	87,885	66,573
Contract Liabilities	7,035	5,449
Provision for restoration costs	1,426	1,186
Leases Liabilities	43,941	-
Current tax liabilities	12,730	9,201
	310,020	206,275
Total Liabilities	814,346	215,237
TOTAL EQUITY AND LIABILITIES	1,596,247	955,581
Net Asset per share (in RM)	1.19	1.13

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 2019 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 31 DECEMBER 2019**

	←	←		Attributable to owners of the parent		→	→			
	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	Non-controlling interests RM '000	Total equity RM '000		
Balance as at 1 July 2019	69,563	-	-	6,750	664,031	740,344	-	740,344		
Profit for the financial year	-	-	-	-	75,398	75,398	-	75,398		
Foreign currency translations, net of tax	-	-	-	(946)	-	(946)	-	(946)		
Total comprehensive income	-	-	-	(946)	75,398	74,452	-	74,452		
Transactions with owners										
Dividends paid	-	-	-	-	(32,895)	(32,895)	-	(32,895)		
Total transactions with owners	-	-	-	-	(32,895)	(32,895)	-	(32,895)		
Acquisition of a subsidiary	-	-	-	-	-	-	-	-		
Transfer pursuant to Companies Act 2016	-	-	-	-	-	-	-	-		
Balance as at 31 December 2019	69,563	-	-	5,804	706,534	781,901	-	781,901		
Balance as at 1 July 2018	69,563	-	29	4,112	579,496	653,200	-	653,200		
Profit for the financial year	-	-	-	-	71,167	71,167	(31)	71,136		
Foreign currency translations, net of tax	-	-	-	1,246	-	1,246	-	1,246		
Total comprehensive income	-	-	-	1,246	71,167	72,413	(31)	72,382		
Transactions with owners										
Dividends paid	-	-	-	-	(32,895)	(32,895)	-	(32,895)		
Total transactions with owners	-	-	-	-	(32,895)	(32,895)	-	(32,895)		
Acquisition of a subsidiary	-	-	-	-	-	-	893	893		
Transfer pursuant to Companies Act 2016	-	-	-	-	-	-	-	-		
Balance as at 31 December 2018	69,563	-	29	5,358	617,768	692,718	862	693,580		

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.

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 2019 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 31 DECEMBER 2019

	6 months ended	
	31 December 2019	31 December 2018
	RM '000	RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	102,046	98,826
Adjustments for:		
Amortisation of intangible assets	863	812
Depreciation of property, plant and equipment	69,264	20,872
Dividend income	-	-
Gain on disposal of fixed assets	-	-
Intangible assets written off	4	42
Interest expense	190	536
Interest income	(6,047)	(4,907)
Inventory losses	1,551	2,509
Inventories written down	-	577
Inventories written off	1,175	860
Property, plant and equipment written off	86	320
Leases Finance Cost	12,053	-
Restoration Finance Cost	284	212
Net unrealised (gain)/loss on foreign exchange	(20)	(609)
Operating profit before changes in working capital	181,449	120,050
Inventories	(16,809)	(118,868)
Receivables	11,056	2,468
Payables	66,670	28,469
Net cash from operations	242,366	32,119
Tax paid	(27,301)	(24,965)
Tax refunded	1,123	9
Net cash from operating activities	216,188	7,163
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received from other investments	-	-
Interest received	6,047	4,907
Proceeds from disposal of property, plant and equipment	-	99
Purchase of property, plant and equipment and intangible assets	(10,357)	(10,324)
Net cash used in investing activities	(4,310)	(5,318)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of short term borrowings	16,000	3,849
Dividends paid	(32,895)	(32,895)
Interest paid	(190)	(536)
(Repayments)/Drawdowns of hire purchases and lease creditors	(164)	3,168
Repayments of term loans	(28,769)	(1,498)
Payments of leases liabilities	(52,274)	-
Net cash used in financing activities	(98,292)	(27,912)
Net changes in cash and cash equivalents	113,586	(26,067)
Effect of exchange rate changes	441	902
	114,027	(25,165)
Cash and cash equivalents b/f	472,031	451,389
Cash and cash equivalents c/f	586,058	426,224

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 2019 and the accompanying explanatory notes attached to the interim financial statements.