

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 March 2020**

	3 months ended		9 months ended	
	31 March 2020 RM '000	31 March 2019 RM '000	31 March 2020 RM '000	31 March 2019 RM '000
Revenue	347,316	474,188	1,180,479	1,266,552
Cost of Sales	(198,991)	(296,342)	(696,998)	(768,791)
Gross Profit	148,325	177,846	483,481	497,761
	43%	38%	41%	39%
Other Income	5,262	3,400	12,593	10,927
Administrative expenses	(26,455)	(28,541)	(62,671)	(63,555)
Selling and distribution costs	(96,951)	(105,062)	(288,545)	(297,914)
Finance costs	(6,063)	(557)	(18,694)	(1,308)
Profit before tax	24,118	47,086	126,164	145,911
Tax expense	(7,505)	(12,480)	(34,153)	(40,171)
Profit for the period	16,613	34,606	92,011	105,740
Other comprehensive income, net of tax				
<i>Items that may be reclassified subsequently to profit and loss:</i>				
Foreign currency translations	2,006	(471)	1,060	774
Total comprehensive income for the financial period	18,619	34,135	93,071	106,514
Profit attributable to:				
Owners of the parent	16,613	34,654	92,011	105,819
Non-controlling interest	-	(48)	-	(79)
	16,613	34,606	92,011	105,740
Total comprehensive income attributable to:				
Owners of the parent	18,619	34,176	93,071	106,587
Non-controlling interest	-	(41)	-	(73)
	18,619	34,135	93,071	106,514
Earnings per ordinary share attributable to owners of the parent:				
Basic	2.53 sen	5.27 sen	13.99 sen	16.08 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 March 2020 RM '000	As at 30 June 2019 RM '000 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	110,886	132,029
Intangible assets	4,902	5,659
Right of use assets	513,774	-
Investment property	5,562	5,270
Other investments	145	145
Deferred tax assets	7,352	3,245
	642,621	146,348
Current Assets		
Inventories	319,006	277,236
Trade receivables	4,407	17,407
Other receivables	37,906	40,403
Current tax assets	1,126	1,596
Cash and bank balances	451,870	472,031
	814,315	808,673
Non-current assets Held for Sale	560	560
	814,875	809,233
TOTAL ASSETS	1,457,496	955,581
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	69,563	69,563
Other reserves	7,810	6,750
Retained earnings	706,699	664,031
Total Equity	784,072	740,344
Non-Current Liabilities		
Borrowings	231	2,459
Provision for restoration cost	-	5,313
Provision for employee benefits	63	69
Leases Liabilities	443,596	-
Deferred tax liabilities	820	1,121
	444,710	8,962
Current Liabilities		
Borrowings	1,839	21,444
Trade payables	98,720	102,422
Other payables	28,093	66,573
Contract Liabilities	6,559	5,449
Provision for restoration costs	-	1,186
Leases Liabilities	87,587	-
Current tax liabilities	5,916	9,201
	228,714	206,275
Total Liabilities	673,424	215,237
TOTAL EQUITY AND LIABILITIES	1,457,496	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 MARCH 2020**

	←	←		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	-	-	-	-	92,011	92,011	-	92,011	
Foreign currency translations, net of tax	-	-	-	1,060	-	1,060	-	1,060	
Total comprehensive income	-	-	-	1,060	92,011	93,071	-	93,071	
Transactions with owners									
Dividends paid	-	-	-	-	(49,343)	(49,343)	-	(49,343)	
Total transactions with owners	-	-	-	-	(49,343)	(49,343)	-	(49,343)	
Acquisition of a subsidiary	-	-	-	-	-	-	-	-	
Transfer pursuant to Companies Act 2016	-	-	-	-	-	-	-	-	
Balance as at 31 March 2020	69,563	-	-	7,810	706,699	784,072	-	784,072	
Balance as at 1 July 2018, as previously reported	69,563	-	29	4,112	579,496	653,200	-**	653,200	
Adjustment on initial application of MFRS 9	-	-	(29)	-	29	-	-	-	
Balance as at 1 July 2018, as restated	69,563	-	-	4,112	579,525	653,200	-**	653,200	
Profit for the financial year	-	-	-	-	105,819	105,819	(79)	105,740	
Foreign currency translations, net of tax	-	-	-	774	-	774	-	774	
Total comprehensive income	-	-	-	774	105,819	106,593	(79)	106,514	
Transactions with owners									
Dividends paid	-	-	-	-	(49,343)	(49,343)	-	(49,343)	
Total transactions with owners	-	-	-	-	(49,343)	(49,343)	-	(49,343)	
Acquisition of a subsidiary	-	-	-	-	-	-	893	893	
Transfer pursuant to Companies Act 2016	-	-	-	-	-	-	-	-	
Balance as at 31 March 2019	69,563	-	-	4,886	636,001	710,450	814	711,264	

** Less than RM1,000

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 MARCH 2020

	9 months ended	
	31 March 2020 RM '000	31 March 2019 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	126,164	145,911
Adjustments for:		
Amortisation of intangible assets	1,317	1,221
Depreciation of property, plant and equipment	27,934	30,815
Depreciation of right-of-use assets	75,199	-
Dividend income	-	-
Gain on disposal of fixed assets	-	-
Intangible assets written off	4	47
Interest expense	231	1,003
Interest income	(9,292)	(7,580)
Inventory losses	2,959	4,001
Inventories written down	183	338
Inventories written off	1,765	1,440
Property, plant and equipment written off	95	328
Leases Finance Cost	17,909	-
Restoration Finance Cost	401	306
Net unrealised (gain)/loss on foreign exchange	(1,559)	(76)
Operating profit before changes in working capital	243,310	177,754
Inventories	(46,071)	(94,694)
Receivables	15,588	(5,696)
Payables	(41,699)	(38,635)
Net cash from operations	171,128	38,729
Tax paid	(42,532)	(40,745)
Tax refunded	1,123	9
Net cash from/(used in) operating activities	129,719	(2,007)
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received from other investments	-	-
Interest received	9,292	7,580
Proceeds from disposal of property, plant and equipment	-	99
Purchase of property, plant and equipment and intangible assets	(11,317)	(16,043)
Net cash used in investing activities	(2,025)	(8,364)
CASH FLOWS FROM FINANCING ACTIVITIES		
(Repayments)/Drawdown of short term borrowings	(19,400)	8,449
Dividends paid	(49,343)	(49,343)
Interest paid	(231)	(1,003)
(Repayments)/Drawdowns of hire purchases and lease creditors	(234)	797
Repayments of term loans	(1,313)	(2,219)
Payments of leases liabilities	(78,998)	-
Net cash used in financing activities	(149,519)	(43,319)
Net changes in cash and cash equivalents	(21,825)	(53,690)
Effect of exchange rate changes	1,664	323
	(20,161)	(53,367)
Cash and cash equivalents b/f	472,031	451,389
Cash and cash equivalents c/f	451,870	398,022

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.