

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 2020**

| | 3 months ended | | 3 months ended | |
|--|------------------------------|------------------------------|------------------------------|------------------------------|
| | 30 September 2020 RM '000 | 30 September 2019 RM '000 | 30 September 2020 RM '000 | 30 September 2019 RM '000 |
| Revenue | 310,720 | 338,040 | 310,720 | 338,040 |
| Cost of Sales | (193,031) | (201,302) | (193,031) | (201,302) |
| Gross Profit | 117,689 | 136,738 | 117,689 | 136,738 |
| | 38% | 40% | 38% | 40% |
| Other Income | 5,280 | 4,076 | 5,280 | 4,076 |
| Administrative expenses | (15,805) | (17,801) | (15,805) | (17,801) |
| Selling and distribution costs | (73,128) | (89,686) | (73,128) | (89,686) |
| Finance costs | (5,843) | (6,452) | (5,843) | (6,452) |
| Profit before tax | 28,193 | 26,875 | 28,193 | 26,875 |
| Tax expense | (7,474) | (7,267) | (7,474) | (7,267) |
| Profit for the period | 20,719 | 19,608 | 20,719 | 19,608 |
| Other comprehensive income, net of tax | | | | |
| <i>Items that may be reclassified subsequently to profit and loss:</i> | | | | |
| Foreign currency translations | (1,460) | 25 | (1,460) | 25 |
| Total comprehensive income for the financial period | 19,259 | 19,633 | 19,259 | 19,633 |
| Profit attributable to: | | | | |
| Owners of the parent | 20,719 | 19,608 | 20,719 | 19,608 |
| Total comprehensive income attributable to: | | | | |
| Owners of the parent | 19,259 | 19,633 | 19,259 | 19,633 |
| Earnings per ordinary share attributable to owners of the parent: | | | | |
| Basic | 3.15 sen | 2.98 sen | 3.15 sen | 2.98 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 2020 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 2020 RM '000 | As at 30 June 2020 RM '000 (Audited) |
|--|---------------------------------------|---|
| ASSETS | | |
| Non-Current Assets | | |
| Property, plant and equipment | 96,196 | 102,992 |
| Intangible assets | 4,335 | 4,635 |
| Right-of-use assets | 470,782 | 508,916 |
| Investment property | 4,607 | 4,750 |
| Other investments | 705 | 705 |
| Deferred tax assets | 9,961 | 8,706 |
| | 586,586 | 630,704 |
| Current Assets | | |
| Inventories | 255,302 | 273,870 |
| Trade receivables | 7,467 | 8,660 |
| Other receivables | 36,733 | 40,496 |
| Current tax assets | 1,845 | 2,331 |
| Cash and bank balances | 512,851 | 441,474 |
| | 814,198 | 766,831 |
| TOTAL ASSETS | 1,400,784 | 1,397,535 |
| EQUITY AND LIABILITIES | | |
| Equity attributable to owners of the parent | | |
| Share capital | 69,563 | 69,563 |
| Other reserves | 4,895 | 6,355 |
| Retained earnings | 710,581 | 689,862 |
| Total Equity | 785,039 | 765,780 |
| Non-Current Liabilities | | |
| Borrowings | - | - |
| Provision for restoration cost | 6,646 | 7,814 |
| Provision for employee benefits | 45 | 48 |
| Leases Liabilities | 399,927 | 431,686 |
| Deferred tax liabilities | 728 | 774 |
| | 407,346 | 440,322 |
| Current Liabilities | | |
| Borrowings | 1,160 | 1,619 |
| Trade payables | 81,080 | 57,973 |
| Other payables | 28,184 | 30,479 |
| Contract Liabilities | 6,079 | 7,002 |
| Provision for restoration costs | 2,438 | 1,323 |
| Leases Liabilities | 86,530 | 89,711 |
| Current tax liabilities | 2,928 | 3,326 |
| | 208,399 | 191,433 |
| Total Liabilities | 615,745 | 631,755 |
| TOTAL EQUITY AND LIABILITIES | 1,400,784 | 1,397,535 |
| Net Asset per share (in RM) | 1.19 | 1.16 |

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 2020 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 2020**

| | ← Attributable to owners of the parent → | | | Total equity RM '000 |
|---|--|---|------------------------------|-------------------------|
| | Share capital RM '000 | Exchange translation reserves RM '000 | Retained earnings RM '000 | |
| Balance as at 1 July 2020 | 69,563 | 6,355 | 689,862 | 765,780 |
| Profit for the financial year | - | - | 20,719 | 20,719 |
| Foreign currency translations, net of tax | - | (1,460) | - | (1,460) |
| Total comprehensive income | - | (1,460) | 20,719 | 19,259 |
| Transactions with owners | | | | |
| Dividends paid | - | - | - | - |
| Total transactions with owners | - | - | - | - |
| Balance as at 30 September 2020 | 69,563 | 4,895 | 710,581 | 785,039 |
| Balance as at 1 July 2019 | 69,563 | 6,750 | 664,031 | 740,344 |
| Profit for the financial year | - | - | 19,608 | 19,608 |
| Foreign currency translations, net of tax | - | 25 | - | 25 |
| Total comprehensive income | - | 25 | 19,608 | 19,633 |
| Transactions with owners | | | | |
| Dividends paid | - | - | (16,448) | (16,448) |
| Total transactions with owners | - | - | (16,448) | (16,448) |
| Balance as at 30 September 2019 | 69,563 | 6,775 | 667,191 | 743,529 |

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 2020 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 2020

| | 3 months ended | |
|--|------------------------------|------------------------------|
| | 30 September 2020 RM '000 | 30 September 2019 RM '000 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before tax | 28,193 | 26,875 |
| Adjustments for: | | |
| Amortisation of intangible assets | 383 | 427 |
| Depreciation of property, plant and equipment and right-of-use assets | 34,023 | 34,670 |
| Gain on disposal of fixed assets | (10) | - |
| Intangible assets written off | 4 | 4 |
| Interest expense | 20 | 102 |
| Interest income | (1,867) | (2,931) |
| Inventory losses | 699 | 820 |
| Inventories written down | 957 | - |
| Inventories written off | 290 | 554 |
| Reversal of leases liabilities | (625) | - |
| Reversal of inventory written off and written down | (1,176) | - |
| Property, plant and equipment written off | 222 | 76 |
| Right-of-use assets written off | 96 | - |
| Leases Finance Cost | 5,645 | 6,148 |
| Restoration Finance Cost | 153 | 156 |
| Net unrealised loss/(gain) on foreign exchange | 1,800 | (365) |
| Operating profit before changes in working capital | 68,807 | 66,536 |
| Inventories | 17,384 | (8,097) |
| Receivables | 4,774 | 11,928 |
| Payables | 17,590 | (14,340) |
| Net cash from operations | 108,555 | 56,027 |
| Tax paid | (10,292) | (15,261) |
| Tax refunded | 1,618 | - |
| Net cash from operating activities | 99,881 | 40,766 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Interest received | 1,867 | 2,931 |
| Proceeds from disposal of property, plant and equipment | 10 | - |
| Purchase of property, plant and equipment, intangible assets and right-of-use assets | (1,804) | (3,624) |
| Net cash from/(used in) investing activities | 73 | (693) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Repayments of short term borrowings | - | (27,990) |
| Dividends paid | - | (16,448) |
| Interest paid | (20) | (102) |
| Lease interest paid | (5,645) | (6,148) |
| (Repayments)/Drawdowns of hire purchases and lease creditors | (76) | 8,500 |
| Repayments of term loans | (458) | (431) |
| Payments of leases liabilities | (22,423) | (19,810) |
| Net cash used in financing activities | (28,622) | (62,429) |
| Net changes in cash and cash equivalents | 71,332 | (22,356) |
| Effect of exchange rate changes | 45 | 459 |
| | 71,377 | (21,897) |
| Cash and cash equivalents b/f | 441,474 | 472,031 |
| Cash and cash equivalents c/f | 512,851 | 450,134 |

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 2020 and the accompanying explanatory notes attached to the interim financial statements.