

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE FINANCIAL QUARTER ENDED 30 SEPTEMBER 2021**

|   | 3 months ended               |                              | 3 months ended               |                              |
|---|------------------------------|------------------------------|------------------------------|------------------------------|
|   | 30 September 2021<br>RM '000 | 30 September 2020<br>RM '000 | 30 September 2021<br>RM '000 | 30 September 2020<br>RM '000 |
| Revenue   | 81,384                       | 310,720                      | 81,384                       | 310,720                      |
| Cost of Sales   | (54,602)                     | (193,031)                    | (54,602)                     | (193,031)                    |
| <b>Gross Profit</b>   | <b>26,782</b>                | <b>117,689</b>               | <b>26,782</b>                | <b>117,689</b>               |
|   | 33%                          | 38%                          | 33%                          | 38%                          |
| Other Income  | 13,103                       | 5,280                        | 13,103                       | 5,280                        |
| Administrative expenses   | (11,666)                     | (15,805)                     | (11,666)                     | (15,805)                     |
| Selling and distribution costs  | (44,479)                     | (73,128)                     | (44,479)                     | (73,128)                     |
| Finance costs   | (4,557)                      | (5,843)                      | (4,557)                      | (5,843)                      |
| <b>(Loss)/Profit before tax</b>   | <b>(20,817)</b>              | <b>28,193</b>                | <b>(20,817)</b>              | <b>28,193</b>                |
| Tax expense   | 3,953                        | (7,474)                      | 3,953                        | (7,474)                      |
| <b>(Loss)/Profit for the period</b>   | <b>(16,864)</b>              | <b>20,719</b>                | <b>(16,864)</b>              | <b>20,719</b>                |
| <b>Other comprehensive (expense)/income, net of tax</b>                         |                              |                              |                              |                              |
| <i>Items that may be reclassified subsequently to profit and loss:</i>          |                              |                              |                              |                              |
| Foreign currency translations   | (277)                        | (1,460)                      | (277)                        | (1,460)                      |
| <b>Total comprehensive (expense)/income for the financial period</b>            | <b>(17,141)</b>              | <b>19,259</b>                | <b>(17,141)</b>              | <b>19,259</b>                |
| <b>(Loss)/Profit attributable to:</b>   |                              |                              |                              |                              |
| Owners of the parent  | <b>(16,864)</b>              | <b>20,719</b>                | <b>(16,864)</b>              | <b>20,719</b>                |
| <b>Total comprehensive (expense)/income attributable to:</b>                    |                              |                              |                              |                              |
| Owners of the parent  | <b>(17,141)</b>              | <b>19,259</b>                | <b>(17,141)</b>              | <b>19,259</b>                |
| <b>(Loss)/Earnings per ordinary share attributable to owners of the parent:</b> |                              |                              |                              |                              |
| Basic   | (2.56) sen                   | 3.15 sen                     | (2.56) sen                   | 3.15 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 2021 and the accompanying explanatory notes attached to the interim financial statements.

**PADINI HOLDINGS BERHAD** (Company No.: 197901005918 (50202-A))**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

|  | As at<br>30 September 2021<br>RM '000 | As at<br>30 June 2021<br>RM '000<br>(Audited) |
|--|---------------------------------------|---|
| <b>ASSETS</b>                                      |                                       |   |
| <b>Non-Current Assets</b>                          |                                       |   |
| Property, plant and equipment                      | 74,711                                | 79,458  |
| Intangible assets                                  | 3,916                                 | 3,805   |
| Right-of-use assets                                | 350,982                               | 373,591                                       |
| Investment property                                | 5,237                                 | 5,206   |
| Other investments                                  | 705                                   | 705   |
| Deferred tax assets                                | 16,785                                | 11,346  |
|  | <b>452,336</b>                        | <b>474,111</b>                                |
| <b>Current Assets</b>                              |                                       |   |
| Inventories  | 212,896                               | 218,565                                       |
| Trade receivables                                  | 6,489                                 | 7,559   |
| Other receivables                                  | 38,807                                | 40,075  |
| Current tax assets                                 | 14,584                                | 10,415  |
| Cash and bank balances                             | 517,764                               | 523,758                                       |
|  | <b>790,540</b>                        | <b>800,372</b>                                |
| <b>TOTAL ASSETS</b>                                | <b>1,242,876</b>                      | <b>1,274,483</b>                              |
| <b>EQUITY AND LIABILITIES</b>                      |                                       |   |
| <b>Equity attributable to owners of the parent</b> |                                       |   |
| Share capital                                      | 69,563                                | 69,563  |
| Other reserves                                     | 4,475                                 | 4,752   |
| Retained earnings                                  | 710,607                               | 727,471                                       |
| <b>Total Equity</b>                                | <b>784,645</b>                        | <b>801,786</b>                                |
| <b>Non-Current Liabilities</b>                     |                                       |   |
| Provision for restoration costs                    | 6,208                                 | 6,622   |
| Provision for employee benefits                    | 45                                    | 47  |
| Lease Liabilities                                  | 299,777                               | 317,087                                       |
| Deferred tax liabilities                           | 619                                   | 600   |
|  | <b>306,649</b>                        | <b>324,356</b>                                |
| <b>Current Liabilities</b>                         |                                       |   |
| Trade payables                                     | 40,410                                | 37,642  |
| Other payables                                     | 26,008                                | 24,016  |
| Contract Liabilities                               | 7,994                                 | 7,873   |
| Provision for restoration costs                    | 2,759                                 | 2,102   |
| Lease Liabilities                                  | 73,450                                | 76,449  |
| Current tax liabilities                            | 961                                   | 259   |
|  | <b>151,582</b>                        | <b>148,341</b>                                |
| <b>Total Liabilities</b>                           | <b>458,231</b>                        | <b>472,697</b>                                |
| <b>TOTAL EQUITY AND LIABILITIES</b>                | <b>1,242,876</b>                      | <b>1,274,483</b>                              |
| <b>Net Asset per share (in RM)</b>                 | <b>1.19</b>                           | <b>1.22</b>                                   |

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 2021 and the accompanying explanatory notes attached to the interim financial statements.

**PADINI HOLDINGS BERHAD** (Company No.: 197901005918 (50202-A))

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021**

|   | ←——— Attributable to owners of the parent ———→ |   |                              | Total equity<br>RM '000 |
|---|--|---|------------------------------|-------------------------|
|   | Share capital<br>RM '000                       | Exchange translation<br>reserves<br>RM '000 | Retained earnings<br>RM '000 |                         |
| <b>Balance as at 1 July 2021</b>          | 69,563   | 4,752                                       | 727,471                      | <b>801,786</b>          |
| Loss for the financial year               | -  | -   | (16,864)                     | <b>(16,864)</b>         |
| Foreign currency translations, net of tax | -  | (277)                                       | -                            | <b>(277)</b>            |
| <b>Total comprehensive expense</b>        | -  | <b>(277)</b>                                | <b>(16,864)</b>              | <b>(17,141)</b>         |
| <b>Transactions with owners</b>           |  |   |                              |                         |
| Dividends paid                            | -  | -   | -                            | -                       |
| <b>Total transactions with owners</b>     | -  | -   | -                            | -                       |
| <b>Balance as at 30 September 2021</b>    | <b>69,563</b>                                  | <b>4,475</b>                                | <b>710,607</b>               | <b>784,645</b>          |
| <b>Balance as at 1 July 2020</b>          | 69,563   | 6,355                                       | 689,862                      | <b>765,780</b>          |
| Profit for the financial year             | -  | -   | 20,719                       | <b>20,719</b>           |
| Foreign currency translations, net of tax | -  | (1,460)                                     | -                            | <b>(1,460)</b>          |
| <b>Total comprehensive income</b>         | -  | <b>(1,460)</b>                              | <b>20,719</b>                | <b>19,259</b>           |
| <b>Transactions with owners</b>           |  |   |                              |                         |
| Dividends paid                            | -  | -   | -                            | -                       |
| <b>Total transactions with owners</b>     | -  | -   | -                            | -                       |
| <b>Balance as at 30 September 2020</b>    | <b>69,563</b>                                  | <b>4,895</b>                                | <b>710,581</b>               | <b>785,039</b>          |

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 2021 and the accompanying explanatory notes attached to the interim financial statements.

**PADINI HOLDINGS BERHAD** (Company No.: 197901005918 (50202-A))  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021**

|  | 3 months ended    |                   |
|--|-------------------|-------------------|
|  | 30 September 2021 | 30 September 2020 |
|  | RM '000           | RM '000           |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                  |                   |                   |
| (Loss)/Profit before tax   | (20,817)          | 28,193            |
| <b>Adjustments for:</b>  |                   |                   |
| Amortisation of intangible assets  | 333               | 383               |
| Depreciation of property, plant and equipment                                | 5,043             | 7,779             |
| Depreciation of right-of-use assets  | 22,496            | 26,244            |
| Gain on reassessments and modification of leases                             | -                 | (529)             |
| Intangible assets written off  | -                 | 4                 |
| Interest expense on lease liabilities  | 4,290             | 5,645             |
| Interest expense on unwinding of discount on provision for restoration costs | 245               | 153               |
| Interest expense   | -                 | 20                |
| Interest income  | (1,943)           | (1,867)           |
| Inventory losses   | 305               | 699               |
| Inventories written down/(back)  | 1,089             | (219)             |
| Inventories written off  | 999               | 290               |
| Property, plant and equipment written off                                    | 103               | 222               |
| Rent concessions   | (6,398)           | (3,869)           |
| Net gain on disposals of property, plant and equipment                       | -                 | (10)              |
| Net unrealised (gain)/loss on foreign exchange                               | (187)             | 1,800             |
| <b>Operating profit before changes in working capital</b>                    | <b>5,558</b>      | <b>64,938</b>     |
| Inventories  | 3,221             | 17,384            |
| Receivables  | 2,216             | 4,774             |
| Payables   | 4,480             | 17,590            |
| <b>Net cash from operations</b>  | <b>15,475</b>     | <b>104,686</b>    |
| Tax paid   | (4,930)           | (10,292)          |
| Tax refunded   | -                 | 1,618             |
| <b>Net cash from operating activities</b>                                    | <b>10,545</b>     | <b>96,012</b>     |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                                  |                   |                   |
| Interest received  | 1,943             | 1,867             |
| Proceeds from disposal of property, plant and equipment                      | -                 | 10                |
| Purchase of intangible assets  | (448)             | (102)             |
| Purchase of property, plant and equipment                                    | (440)             | (1,702)           |
| <b>Net cash from investing activities</b>                                    | <b>1,055</b>      | <b>73</b>         |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                                  |                   |                   |
| Interest paid  | -                 | (20)              |
| Lease interest paid  | (4,290)           | (5,645)           |
| Repayments of term loans   | -                 | (458)             |
| Repayments of leases liabilities   | (13,798)          | (18,630)          |
| <b>Net cash used in financing activities</b>                                 | <b>(18,088)</b>   | <b>(24,753)</b>   |
| Net changes in cash and cash equivalents                                     | (6,488)           | 71,332            |
| Effect of exchange rate changes  | 494               | 45                |
|  | <b>(5,994)</b>    | <b>71,377</b>     |
| Cash and cash equivalents b/f  | 523,758           | 441,474           |
| <b>Cash and cash equivalents c/f</b>   | <b>517,764</b>    | <b>512,851</b>    |

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 2021 and the accompanying explanatory notes attached to the interim financial statements.