

LTKM Berhad (Company No: 442942-H)
Condensed Consolidated Statement of Comprehensive Income
For the quarter ended 31 March 2018

| | Note | Individual Quarter 3 months ended | | Cumulative Quarter 12 months ended | |
|---|------|--------------------------------------|--------------|---------------------------------------|---------------|
| | | 31/03/2018 | 31/03/2017 | 31/03/2018 | 31/03/2017 |
| | | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | | 44,506 | 39,634 | 175,032 | 168,874 |
| Cost of sales | | (38,208) | (34,813) | (151,869) | (137,694) |
| Gross profit | | 6,298 | 4,821 | 23,163 | 31,180 |
| Other income | | 333 | 2,408 | 2,871 | 5,290 |
| Administrative expenses | | (2,161) | (1,918) | (8,528) | (8,880) |
| Distribution expenses | | (994) | (820) | (3,885) | (3,415) |
| Finance costs | | (1,478) | (1,273) | (5,467) | (3,920) |
| Other expenses | | (766) | - | (1,074) | (1,652) |
| Profit before tax | | 1,232 | 3,218 | 7,080 | 18,603 |
| Taxation | B5 | (441) | (988) | (3,841) | (6,135) |
| Profit net of tax attributable to owners of the parent | | 791 | 2,230 | 3,239 | 12,468 |
| Other comprehensive income, net of tax : | | | | | |
| Net change on AFS reserves : | | | | | |
| - (reversal of gain)/gain on fair value changes | | (2,757) | 6,026 | (6,256) | 3,529 |
| - impairment loss transferred to profit or loss | | 728 | 246 | 796 | 1,640 |
| - profit transferred to profit or loss upon disposal | | - | (33) | (876) | (214) |
| Revaluation of land and building | | - | 1,450 | - | 1,450 |
| Deferred tax on revaluation of land | | (14) | (66) | (14) | (66) |
| Total comprehensive (loss)/income attributable to owners of the parent | | (1,252) | 9,853 | (3,111) | 18,807 |
| Basic earnings per share attributable to owners of the parent (sen) : | B11 | 0.61 | 1.71 | 2.49 | 9.58 |

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 March 2017 and the accompanying explanatory notes attached to the interim financial statements.

LTKM Berhad (Company No: 442942-H)
Condensed Consolidated Statement of Financial Position
As at 31 March 2018

| | Note | As at 31 Mar 2018 | As at 31 Mar 2017 |
|---|------|----------------------|----------------------|
| | | RM'000 | RM'000 |
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment | | 97,597 | 97,333 |
| Investment properties | | 103,295 | 103,295 |
| Land held for development | | 34,803 | 33,758 |
| Biological assets | | 304 | 325 |
| Deferred tax assets | | - | 125 |
| Investment securities | | 27,424 | 35,704 |
| | | <u>263,423</u> | <u>270,540</u> |
| Current assets | | | |
| Biological assets | | 13,873 | 14,321 |
| Inventories | | 19,925 | 16,325 |
| Trade receivables | | 10,558 | 8,813 |
| Other receivables | | 4,140 | 5,683 |
| Prepayments | | 231 | 293 |
| Tax recoverables | | 332 | 337 |
| Cash and bank balances | | 30,885 | 26,490 |
| | | <u>79,944</u> | <u>72,262</u> |
| TOTAL ASSETS | | <u>343,367</u> | <u>342,802</u> |
| EQUITY AND LIABILITIES | | | |
| Attributable to equity holders of the parent | | | |
| Share capital | | 65,052 | 65,052 |
| Reserves | | 166,625 | 172,590 |
| Total equity | | <u>231,677</u> | <u>237,642</u> |
| Non-current liabilities | | | |
| Borrowings | B7 | 62,921 | 65,161 |
| Deferred tax liabilities | | 6,843 | 7,170 |
| | | <u>69,764</u> | <u>72,331</u> |
| Current liabilities | | | |
| Trade payables | | 7,755 | 5,498 |
| Other payables | | 3,847 | 5,955 |
| Dividend payable | | 1,301 | 1,952 |
| Borrowings | B7 | 28,563 | 19,290 |
| Taxation | | 460 | 134 |
| | | <u>41,926</u> | <u>32,829</u> |
| Total liabilities | | 111,690 | 105,160 |
| TOTAL EQUITY AND LIABILITIES | | <u>343,367</u> | <u>342,802</u> |

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 March 2017 and the accompanying explanatory notes attached to the interim financial statements.

LTKM Berhad (Company No: 442942-H)
Condensed Consolidated Statement of Cash Flows

| | 12 months ended 31 March | |
|--|--------------------------|----------|
| | 2018 | 2017 |
| | RM'000 | RM'000 |
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax | 7,080 | 18,603 |
| Adjustment for non-cash flow | | |
| Depreciation of property, plant & equipment | 7,365 | 6,540 |
| Amortisation of biological assets | 21 | 20 |
| Gain on disposal of property, plant and equipment | (54) | (111) |
| Fair value gain on investment properties | - | (1,874) |
| Share option granted under ESOS | 399 | - |
| Gain on disposal of investment securities | (36) | (89) |
| Net fair value gain on AFS investment securities transferred from equity upon disposal | (876) | (214) |
| Impairment loss on AFS investment securities | 795 | 1,640 |
| Net fair value (gain)/loss on FVTPL investment securities | (271) | 12 |
| Impairment loss on trade receivables | - | 37 |
| Reversal of impairment loss on trade receivables | (31) | (155) |
| Provision for unutilised annual leave | 24 | 33 |
| Unrealised loss/(gain) on foreign exchange | 278 | (55) |
| Dividend income from investment securities | (854) | (786) |
| Interest expense | 5,467 | 3,920 |
| Interest income | (440) | (945) |
| Operating profit before working capital changes | 18,867 | 26,576 |
| Working capital changes in: | | |
| Land held for development | - | (6,676) |
| Property development costs | (1,045) | (108) |
| Biological assets | 448 | (764) |
| Inventories | (3,600) | 7,687 |
| Receivables | (293) | (865) |
| Payables | 360 | 953 |
| Cash generated from operating activities | 14,737 | 26,803 |
| Net taxes paid | (3,962) | (5,793) |
| Interest paid | (5,467) | (3,920) |
| Net cash generated from operating activities | 5,308 | 17,090 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of: | | |
| Property, plant & equipment | (7,630) | (10,614) |
| Investment securities | (837) | (968) |

LTKM Berhad (Company No: 442942-H)
Condensed Consolidated Statement of Cash Flows

12 months ended 31 March
2018
RM'000

2017
RM'000

CASH FLOW FROM INVESTING ACTIVITIES (cont'd)

| | | |
|--|----------------|-----------------|
| Purchase of (cont'd): | | |
| Investment property | - | (91,952) |
| Proceeds from disposal of: | | |
| Property, plant and equipment | 55 | 115 |
| Investment securities | 3,075 | 1,159 |
| Investment property | - | 23,400 |
| Interest received | 440 | 945 |
| Withdrawal of long term deposits | - | 1,167 |
| Dividend received from investment securities | 854 | 786 |
| Net cash used in investing activities | <u>(4,043)</u> | <u>(75,962)</u> |

CASH FLOW FROM FINANCING ACTIVITIES

| | | |
|---|----------------------|----------------------|
| Dividends paid | (3,903) | (5,204) |
| Net (repayment)/drawdown of term loans | (1,388) | 61,265 |
| Net drawdown/(repayment) of other bank borrowings | 8,421 | (12,417) |
| Net cash generated from financing activities | <u>3,130</u> | <u>43,644</u> |
| Net change in cash and cash equivalents | 4,395 | (15,228) |
| Cash and cash equivalents at 1 April | <u>26,469</u> | <u>41,697</u> |
| Cash and cash equivalents at end of the period | <u><u>30,864</u></u> | <u><u>26,469</u></u> |

Cash and cash equivalents comprise the following amounts:-

| | | |
|------------------------------|----------------------|----------------------|
| Deposits with licensed banks | 12,021 | 10,198 |
| Cash on hand and at bank | 18,843 | 16,271 |
| Cash and bank balances | <u>30,864</u> | <u>26,469</u> |
| | <u><u>30,864</u></u> | <u><u>26,469</u></u> |

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 March 2017 and the accompanying explanatory notes attached to the interim financial statements.

LTKM Berhad (Company No: 442942-H)
Condensed Consolidated Statements of Changes in Equity
For the quarter ended 31 March 2018

| | <-----Attributable to equity holders of the parent-----> | | | | | | |
|--------------------------------------|--|----------------------------|---|---|-------------------------|-------------------------------|---------------------------|
| | [------(Non- distributable)-----] | | | | (Distributable) | | |
| | Share capital RM'000 | Share premium RM'000 | Asset revaluation reserve RM'000 | Available -for-sale reserve RM'000 | Other reserve RM'000 | Retained profits RM'000 | Total equity RM'000 |
| 12 months ended 31 March 2018 | | | | | | | |
| At 1 April 2017 | 65,052 | - | 37,309 | 7,417 | - | 127,864 | 237,642 |
| Total comprehensive income | - | - | (14) | (6,336) | 399 | 3,239 | (2,712) |
| Transactions with owners | | | | | | | |
| Dividends | - | - | - | - | | (3,253) | (3,253) |
| At 31 March 2018 | 65,052 | - | 37,295 | 1,081 | 399 | 127,850 | 231,677 |
| 12 months ended 31 March 2018 | | | | | | | |
| At 1 April 2016 | 65,052 | - | 35,925 | 2,462 | - | 119,299 | 222,738 |
| Total comprehensive income | - | - | 1,384 | 4,955 | - | 12,468 | 18,807 |
| Transactions with owners | | | | | | | |
| Dividends | - | - | - | - | - | (3,903) | (3,903) |
| At 31 March 2018 | 65,052 | - | 37,309 | 7,417 | - | 127,864 | 237,642 |

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2017 and the accompanying explanatory notes attached to the interim financial statements.