

LTKM Berhad (Company No: 442942-H)
Condensed Consolidated Statement of Comprehensive Income
For the period ended 31 March 2021

	Note	Individual Quarter		Cumulative Quarter	
		3 months ended		12 months ended	
		31/03/2021	31/03/2020	31/03/2021	31/03/2020
		RM'000	RM'000	RM'000	RM'000
Revenue		38,928	36,635	137,402	187,188
Cost of sales		(35,728)	(39,013)	(138,078)	(152,222)
Gross profit/(loss)		3,200	(2,378)	(676)	34,966
Other income		793	441	1,803	2,274
Administrative expenses		(1,806)	(2,533)	(7,595)	(8,308)
Distribution expenses		(931)	(517)	(3,234)	(2,713)
Finance costs		(908)	(1,060)	(3,718)	(4,434)
Other expenses		(14,709)	(4,392)	(15,020)	(10,314)
(Loss)/profit before tax		(14,361)	(10,439)	(28,440)	11,471
Taxation	B5	2,303	2,408	1,048	(5,974)
(Loss)/profit net of tax attributable to owners of the parent		(12,058)	(8,031)	(27,392)	5,497
Other comprehensive income, net of tax :					
Net change on FVOCI reserves :					
- changes in fair value		203	(7,665)	6,843	(8,661)
Total comprehensive income/(loss) attributable to owners of the parent		(11,855)	(15,696)	(20,549)	(3,164)
Basic earnings per share attributable to owners of the parent (sen) :	B11	(9.27)	(6.17)	(21.05)	4.23

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 March 2020 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 2021

	Note	As at 31 Mar 2021 RM'000	As at 31 Mar 2020 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		79,338	83,010
Investment properties		100,865	104,395
Land held for development		37,582	39,354
Right of use asset		1,539	2,665
Deferred tax assets		-	2
Investment securities		22,644	15,893
Other investments		1,012	-
		<u>242,980</u>	<u>245,319</u>
Current assets			
Biological assets		7,424	12,810
Inventories		10,432	17,884
Tax recoverables		5,327	1,401
Trade receivables		9,544	7,601
Other receivables		1,031	2,011
Prepayments		425	1,158
Cash and bank balances		40,867	50,261
		<u>75,050</u>	<u>93,126</u>
TOTAL ASSETS		<u>318,030</u>	<u>338,445</u>
EQUITY AND LIABILITIES			
Attributable to equity holders of the parent			
Share capital		65,052	65,052
Reserves		154,906	175,840
Total equity		<u>219,958</u>	<u>240,892</u>
Non-current liabilities			
Borrowings	B7	38,217	46,875
Lease liabilities		306	1,491
Hire purchase payable		50	-
Deferred tax liabilities		4,139	6,336
		<u>42,712</u>	<u>54,702</u>
Current liabilities			
Borrowings	B7	41,441	27,942
Trade payables		7,194	6,840
Other payables		5,170	5,466
Lease liabilities		1,311	1,240
Dividend payable		-	650
Hire purchase payable		27	-
Taxation		217	713
		<u>55,360</u>	<u>42,851</u>
Total liabilities		<u>98,072</u>	<u>97,553</u>
TOTAL EQUITY AND LIABILITIES		<u>318,030</u>	<u>338,445</u>

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 March 2020 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	
	31/03/2021	31/03/2020
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss)/profit before tax	(28,440)	11,471
Adjustments for non-cash flow:		
Depreciation of property, plant and equipment	4,876	7,077
Impairment loss on property, plant and equipment	-	3,400
Property, plant and equipment written-off	-	44
Gain on disposal of of property, plant and equipment	(87)	(219)
Depreciation of right of use assets	1,252	1,168
Impairment loss on land held for development	5,307	930
Fair value changes in investment properties	3,530	-
Fair value changes in biological assets	6,174	5,698
Fair value changes in produce inventories	(49)	266
Share options expired/lapsed under ESOS	(385)	(14)
Allowance for expected credit loss	236	104
Reversal of allowances for expected credit losses	(142)	-
Short term accumulating compensated absences	(39)	41
Unrealised (gain)/loss on foreign exchange	(20)	17
Dividend income	(520)	(675)
Interest expense	3,718	4,434
Interest income	(614)	(1,007)
Operating (loss)/profit before working capital changes	(5,203)	32,735
Working capital changes in:		
Land held for development	(3,421)	-
Property development costs	(114)	(962)
Biological assets	(788)	652
Inventories	7,501	(1,558)
Receivables	(322)	5,313
Payables	117	(2,334)
Cash (used in)/generated from operating activities	(2,230)	33,846
Net taxes paid	(5,570)	(10,832)
Interest paid	(3,718)	(4,231)
Net cash (used in)/generated from operating activities	(11,518)	18,783
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of:		
Property, plant & equipment	(1,125)	(2,785)
Investment securities	(627)	(586)
Other investments	(1,012)	-
Proceeds from disposal of:		
Property, plant and equipment	87	223
Investment securities	719	269
Interest received	614	1,007
Dividend received	520	657
Net cash used in investing activities	(824)	(1,215)

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

	12 months ended	
	31/03/2021	31/03/2020
	RM'000	RM'000
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid	(650)	(2,602)
Repayment of term loans	(8,158)	(7,524)
Net drawdown of other bank borrowings	12,999	6,463
Repayment of hire purchase	(2)	-
Payment of lease liabilities	(1,240)	(1,099)
Net cash generated from/(used in) financing activities	<u>2,949</u>	<u>(4,762)</u>
Net change in cash and cash equivalents	(9,393)	12,806
Cash and cash equivalents at 1 April	<u>50,261</u>	<u>37,455</u>
Cash and cash equivalents at end of the year	<u><u>40,868</u></u>	<u><u>50,261</u></u>
Cash and cash equivalents comprise the following amounts:-		
Deposits with licensed banks	24,984	25,346
Cash on hand and at bank	15,884	24,915
Cash and bank balances	<u>40,868</u>	<u>50,261</u>
	<u><u>40,868</u></u>	<u><u>50,261</u></u>

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 March 2020 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 period ended 31 March 2021

<-----Attributable to equity holders of the parent----->
 [---(Non- distributable)---] (Distributable)

	Share capital RM'000	Fair Value Through Other Comprehensive Income Reserve RM'000	ESOS reserve RM'000	Retained profits RM'000	Total equity RM'000
12 months ended 31 March 2021					
At 1 April 2020	65,052	(13,109)	385	188,564	240,892
Total comprehensive income	-	6,843	-	(27,392)	(20,549)
Loss net of tax	-	-	-	(27,392)	(27,392)
Other comprehensive income, net of tax	-	6,843	-	-	6,843
Transfer of fair value reserve of equity instruments designated at FVOCI upon disposal	-	63	-	(63)	-
Transactions with owners					
Share option expired under ESOS	-	-	(385)	-	(385)
At 31 March 2021	65,052	(6,203)	-	161,109	219,958
12 months ended 31 March 2020					
1 April 2019	65,052	(4,431)	399	185,001	246,021
Total comprehensive income	-	(8,661)	-	5,497	(3,164)
Profit net of tax	-	-	-	5,497	5,497
Other comprehensive income, net of tax	-	(8,661)	-	-	(8,661)
Transfer of fair value reserve of equity instruments designated at FVOCI upon disposal	-	(17)	-	17	-
Transactions with owners					
Dividends	-	-	-	(1,951)	(1,951)
Share options lapsed under ESOS	-	-	(14)	-	(14)
At 31 March 2020	65,052	(13,109)	385	188,564	240,892

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2020 and the accompanying explanatory notes attached to the interim financial statements.