

**LTKM Berhad (Company No: 442942-H)**  
**Condensed Consolidated Statement of Comprehensive Income**  
**For the period ended 31 March 2022**

|  | Note | Individual Quarter<br>3 months ended |                      | Cumulative Quarter<br>12 months ended |                      |
|--|------|--------------------------------------|----------------------|---------------------------------------|----------------------|
|  |      | 31/03/2022<br>RM'000                 | 31/03/2021<br>RM'000 | 31/03/2022<br>RM'000                  | 31/03/2021<br>RM'000 |
| Revenue  |      | 59,717                               | 38,928               | 201,669                               | 137,402              |
| Cost of sales  |      | (54,171)                             | (35,809)             | (192,267)                             | (138,159)            |
| Gross profit/(loss)  |      | 5,546                                | 3,119                | 9,402                                 | (757)                |
| Other income   |      | 224                                  | 785                  | 1,715                                 | 1,795                |
| Administrative expenses  |      | (1,938)                              | (1,726)              | (8,155)                               | (7,515)              |
| Distribution expenses  |      | (962)                                | (931)                | (3,897)                               | (3,234)              |
| Finance costs  |      | (816)                                | (908)                | (3,522)                               | (3,718)              |
| Other expenses   |      | (15,327)                             | (14,700)             | (15,357)                              | (15,011)             |
| Loss before tax  |      | (13,273)                             | (14,361)             | (19,814)                              | (28,440)             |
| Taxation   | B5   | 4,253                                | 2,303                | 3,939                                 | 1,048                |
| <b>Loss net of tax attributable to owners<br/>of the parent</b>              |      | <b>(9,020)</b>                       | <b>(12,058)</b>      | <b>(15,875)</b>                       | <b>(27,392)</b>      |
| Other comprehensive income, net of tax :                                     |      |                                      |                      |                                       |                      |
| Net change on FVOCI reserves :   |      |                                      |                      |                                       |                      |
| - changes in fair value  |      | 1,350                                | 203                  | 944                                   | 6,843                |
| <b>Total comprehensive loss attributable<br/>to owners of the parent</b>     |      | <b>(7,670)</b>                       | <b>(11,855)</b>      | <b>(14,931)</b>                       | <b>(20,549)</b>      |
| <b>Basic loss per share attributable to<br/>owners of the parent (sen) :</b> | B11  | (6.30)                               | (8.43) *             | (11.09) *                             | (19.14) *            |

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 March 2021 and the accompanying explanatory notes attached to the interim financial statements.

\* Adjusted to the number of ordinary shares of 143,114,006

**LTKM Berhad (Company No: 442942-H)**  
**Condensed Consolidated Statement of Financial Position**  
**As at 31 March 2022**

|   | Note | As at<br>31 Mar 2022<br>RM'000 | As at<br>31 Mar 2021<br>RM'000 |
|---|------|--------------------------------|--------------------------------|
| <b>ASSETS</b>                                       |      |                                |                                |
| <b>Non-current assets</b>                           |      |                                |                                |
| Property, plant and equipment                       |      | 74,042                         | 79,338                         |
| Investment properties                               |      | 88,800                         | 100,865                        |
| Land held for development                           |      | 35,226                         | 37,582                         |
| Right of use asset                                  |      | 394                            | 1,644                          |
| Deferred tax assets                                 |      | 722                            | -                              |
| Investment securities                               |      | 23,208                         | 22,644                         |
| Other investments                                   |      | 942                            | 1,012                          |
|   |      | <u>223,334</u>                 | <u>243,085</u>                 |
| <b>Current assets</b>                               |      |                                |                                |
| Biological assets                                   |      | 7,608                          | 7,424                          |
| Inventories   |      | 10,832                         | 10,432                         |
| Trade receivables                                   |      | 12,467                         | 9,544                          |
| Other receivables                                   |      | 1,692                          | 1,031                          |
| Prepayments   |      | 227                            | 425                            |
| Tax recoverables                                    |      | 5,287                          | 5,327                          |
| Cash and bank balances                              |      | 49,444                         | 40,867                         |
|   |      | <u>87,557</u>                  | <u>75,050</u>                  |
| <b>TOTAL ASSETS</b>                                 |      | <u>310,891</u>                 | <u>318,135</u>                 |
| <b>EQUITY AND LIABILITIES</b>                       |      |                                |                                |
| <b>Attributable to equity holders of the parent</b> |      |                                |                                |
| Share capital                                       |      | 76,696                         | 65,052                         |
| Reserves  |      | 139,975                        | 154,906                        |
| <b>Total equity</b>                                 |      | <u>216,671</u>                 | <u>219,958</u>                 |
| <b>Non-current liabilities</b>                      |      |                                |                                |
| Borrowings  | B7   | 34,418                         | 38,035                         |
| Lease liabilities                                   |      | 163                            | 417                            |
| Hire purchase payable                               |      | 24                             | 51                             |
| Deferred tax liabilities                            |      | -                              | 4,139                          |
|   |      | <u>34,605</u>                  | <u>42,642</u>                  |
| <b>Current liabilities</b>                          |      |                                |                                |
| Borrowings  | B7   | 42,583                         | 41,433                         |
| Trade payables                                      |      | 6,343                          | 7,194                          |
| Other payables                                      |      | 10,322                         | 5,359                          |
| Lease liabilities                                   |      | 254                            | 1,305                          |
| Hire purchase payable                               |      | 27                             | 27                             |
| Taxation  |      | 86                             | 217                            |
|   |      | <u>59,615</u>                  | <u>55,535</u>                  |
| <b>Total liabilities</b>                            |      | <u>94,220</u>                  | <u>98,177</u>                  |
| <b>TOTAL EQUITY AND LIABILITIES</b>                 |      | <u>310,891</u>                 | <u>318,135</u>                 |

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 March 2021 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 |            |
|--|-----------------|------------|
|  | 31/03/2022      | 31/03/2021 |
|  | RM'000          | RM'000     |
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>             |                 |            |
| Loss before tax  | (19,814)        | (28,440)   |
| Adjustments for non-cash flow:                         |                 |            |
| Depreciation of property, plant and equipment          | 4,678           | 4,876      |
| Impairment loss on property, plant and equipment       | 779             | -          |
| Gain on disposal of of property, plant and equipment   | (66)            | (87)       |
| Depreciation of right of use assets                    | 1,245           | 1,252      |
| Impairment loss on land held for development           | 2,411           | 5,307      |
| Fair value changes in investment properties            | 12,065          | 3,530      |
| Fair value changes in livestock                        | (600)           | 6,174      |
| Fair value changes in produce inventories              | (42)            | (49)       |
| Share options expired under ESOS                       | -               | (385)      |
| Impairment on financial assets                         | 70              | -          |
| Allowance for expected credit loss                     | 34              | 236        |
| Reversal of allowances for expected credit losses      | (11)            | (142)      |
| Short term accumulating compensated absences           | 56              | (39)       |
| Unrealised loss on foreign exchange                    | (4)             | (20)       |
| Dividend income  | (363)           | (520)      |
| Interest expense                                       | 3,461           | 3,718      |
| Interest income  | (494)           | (614)      |
| Operating profit/(loss) before working capital changes | 3,405           | (5,203)    |
| Working capital changes in:                            |                 |            |
| Land held for development                              | -               | (3,421)    |
| Property development costs                             | (55)            | (114)      |
| Biological assets                                      | 416             | (788)      |
| Inventories  | (358)           | 7,501      |
| Receivables  | (3,409)         | (322)      |
| Payables   | 4,057           | 117        |
| Cash generated from/(used in) operating activities     | 4,056           | (2,230)    |
| Net taxes paid   | (1,013)         | (5,570)    |
| Interest paid  | (3,461)         | (3,718)    |
| Net cash used in operating activities                  | (418)           | (11,518)   |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>             |                 |            |
| Purchase of:   |                 |            |
| Property, plant & equipment                            | (153)           | (1,125)    |
| Investment securities                                  | (1,652)         | (627)      |
| Other investments                                      | -               | (1,012)    |
| Proceeds from disposal of:                             |                 |            |
| Property, plant and equipment                          | 66              | 87         |
| Investment securities                                  | 2,033           | 719        |
| Interest received                                      | 494             | 614        |
| Dividend received                                      | 363             | 520        |
| Net cash generated from/(used in) investing activities | 1,151           | (824)      |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>             |                 |            |
| Proceeds from issuance of new shares                   | 11,644          | -          |
| Dividends paid   | -               | (650)      |
| Repayment of term loans                                | (5,980)         | (8,158)    |
| Net drawdown of other bank borrowings                  | 3,512           | 12,999     |
| Repayment of hire purchase                             | (27)            | (2)        |
| Payment of lease liabilities                           | (1,305)         | (1,240)    |
| Net cash generated from financing activities           | 7,844           | 2,949      |

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

|  | 12 months ended |               |
|--|-----------------|---------------|
|  | 31/03/2022      | 31/03/2021    |
|  | RM'000          | RM'000        |
| Net change in cash and cash equivalents                    | 8,577           | (9,393)       |
| Cash and cash equivalents at 1 April                       | 40,867          | 50,261        |
| Cash and cash equivalents at end of the year               | <u>49,444</u>   | <u>40,868</u> |
| Cash and cash equivalents comprise the following amounts:- |                 |               |
| Deposits with licensed banks                               | 26,354          | 24,984        |
| Cash on hand and at bank                                   | 23,090          | 15,884        |
| Cash and bank balances                                     | <u>49,444</u>   | <u>40,868</u> |
|  | <u>49,444</u>   | <u>40,868</u> |

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 March 2021 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 2022**

|   | <-----Attributable to equity holders of the parent-----> |  |                           |                               |                           |
|---|--|--|---------------------------|-------------------------------|---------------------------|
|   | [---(Non- distributable)---]                             |  | (Distributable)           |                               |                           |
|   | Share<br>capital<br>RM'000                               | Fair Value<br>Through Other<br>Comprehensive<br>Income Reserve<br>RM'000 | ESOS<br>reserve<br>RM'000 | Retained<br>profits<br>RM'000 | Total<br>equity<br>RM'000 |
| <b>12 months ended 31 March 2022</b>  |  |  |                           |                               |                           |
| <b>At 1 April 2021</b>  | 65,052   | (6,203)  | -                         | 161,109                       | 219,958                   |
| <b>Total comprehensive loss</b>   | -  | 944  | -                         | (15,875)                      | (14,931)                  |
| Loss net of tax   | -  | -  | -                         | (15,875)                      | (15,875)                  |
| Other comprehensive loss, net of tax  | -  | 944  | -                         | -                             | 944                       |
| Transfer of fair value reserve of equity<br>instruments designated at FVOCI upon disposal | -  | 827  | -                         | (827)                         | -                         |
| <b>Transactions with owners</b>   |  |  |                           |                               |                           |
| Issuance of new shares  | 11,644   | -  | -                         | -                             | 11,644                    |
| <b>At 31 March 2022</b>   | <u>76,696</u>  | <u>(4,432)</u>   | <u>-</u>                  | <u>144,407</u>                | <u>216,671</u>            |
| <b>12 months ended 31 March 2021</b>  |  |  |                           |                               |                           |
| <b>1 April 2020</b>   | 65,052   | (13,109)   | 385                       | 188,564                       | 240,892                   |
| <b>Total comprehensive loss</b>   | -  | 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<br>instruments designated at FVOCI upon disposal | -  | 63   | -                         | (63)                          | -                         |
| <b>Transactions with owners</b>   |  |  |                           |                               |                           |
| Share options expired under ESOS  | -  | -  | (385)                     | -                             | (385)                     |
| <b>At 31 March 2021</b>   | <u>65,052</u>  | <u>(6,203)</u>   | <u>-</u>                  | <u>161,109</u>                | <u>219,958</u>            |

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2021 and the accompanying explanatory notes attached to the interim financial statements.