



Company No. 199401005913 (291592-U)  
(Incorporated in Malaysia)

**INTERIM FINANCIAL STATEMENTS FOR THE 4TH QUARTER  
AND THREE MONTH ENDED 30 JUNE 2021**

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# TA WIN HOLDINGS BERHAD

Company No. 199401005913 (291592-U)  
(Incorporated in Malaysia)

## QUARTERLY REPORT FORTH QUARTER ENDED 30 JUNE 2021 UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	Current Quarter 3 months ended		Cumulative Quarter 12 months ended	
		30-Jun-21 RM'000	30-Jun-20 RM'000	30-Jun-21 RM'000	30-Jun-20 RM'000
Revenue	20 & 21	154,921	37,620	491,488	251,779
Cost of sales		(151,163)	(39,516)	(477,238)	(251,320)
<b>Gross profit / (loss)</b>		<u>3,758</u>	<u>(1,896)</u>	<u>14,250</u>	<u>459</u>
Other income		167	140	628	1,727
Selling and distribution expenses		(846)	(211)	(2,538)	(1,646)
Administrative expenses		(10,318)	(3,637)	(22,939)	(12,238)
Profit / (loss) from operation		<u>(7,239)</u>	<u>(5,604)</u>	<u>(10,599)</u>	<u>(11,698)</u>
Finance costs		(767)	(227)	(2,334)	(2,458)
Share of profit / (loss) of equity-accounted associates		42	-	45	-
<b>Profit / (loss) before tax</b>	20 & 21	<u>(7,964)</u>	<u>(5,831)</u>	<u>(12,888)</u>	<u>(14,156)</u>
Income tax (expense) / income		-	167	(306)	(301)
<b>Net profit / (loss) for the period</b>		<u>(7,964)</u>	<u>(5,664)</u>	<u>(13,194)</u>	<u>(14,457)</u>
<b>Other comprehensive income, net of tax</b> <i>Items that may be reclassified subsequently to profit or loss:</i>					
Foreign currency translation differences for foreign operations		30	11	21	11
<b>Total comprehensive income (loss) for the period</b>		<u>(7,934)</u>	<u>(5,653)</u>	<u>(13,173)</u>	<u>(14,446)</u>
<b>Total income / (loss) attributable to:</b>					
Equity holders of the parents		(7,420)	(5,411)	(11,962)	(13,721)
Non-controlling interests		(544)	(253)	(1,232)	(736)
		<u>(7,964)</u>	<u>(5,664)</u>	<u>(13,194)</u>	<u>(14,457)</u>
<b>Total comprehensive income / (loss) attributable to:</b>					
Equity holders of the parents		(7,390)	(5,400)	(11,941)	(13,710)
Non-controlling interests		(544)	(253)	(1,232)	(736)
		<u>(7,934)</u>	<u>(5,653)</u>	<u>(13,173)</u>	<u>(14,446)</u>
<b>Earning / (loss) per share (sen)</b>					
- Basic	24	(0.520)	(1.59)	(1.670)	(4.08)
- Diluted	24	Anti-dilutive	Anti-dilutive	Anti-dilutive	Anti-dilutive

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited consolidated financial statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to the condensed consolidated financial statements form an integral part of the financial statements.

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## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited) As at end of Current Quarter 30-Jun-21 RM'000	(Audited) Financial Year End 30-Jun-20 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	70,296	50,267
Intangible assets	2,681	3,150
Investment in associates	20,895	-
Goodwill	11,123	-
	104,995	53,417
<b>Current assets</b>		
Development expenditure	2,607	-
Inventories	47,943	39,133
Trade receivables	42,241	22,971
Other receivables, prepayment and deposits	23,643	17,545
Current tax assets	370	308
Cash and bank balances	199,651	47,644
	316,455	127,601
<b>TOTAL ASSETS</b>	421,450	181,018
<b>EQUITY AND LIABILITIES</b>		
<b>Current liabilities</b>		
Loans and borrowings	78,412	56,516
Lease liabilities	2,489	383
Trade payables	5,557	2,455
Other payables	14,971	3,563
Provisions	4,913	1,730
Amount due to directors	459	-
Derivative liabilities	-	259
	106,801	64,906
<b>Non-current liabilities</b>		
Loans and borrowings	3,469	-
Deferred tax liabilities	5,475	4,968
Lease liabilities	2,087	509
	11,031	5,477
<b>TOTAL LIABILITIES</b>	117,832	70,383
<b>Equity attributable to equity holders of the Company</b>		
Share capital	296,689	93,739
Irredeemable convertible preference share	561	10,969
Warrant reserves	6,368	6,369
Total loss attributable to:		
<i>Foreign currency translation reserves</i>	(379)	(400)
<i>Revaluation reserves</i>	13,219	13,219
<i>Cash flow hedge reserves</i>	-	-
<i>Accumulated losses</i>	(24,952)	(15,307)
	291,506	108,589
Non-controlling interest	12,112	2,046
<b>TOTAL EQUITY</b>	303,618	110,635
<b>TOTAL EQUITY AND LIABILITIES</b>	421,450	181,018
No. of share issued as at 30 June 2021 / 30 June 2020	3,410,236	357,391
<b>Net asset per share (RM)</b>	0.089	0.310

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## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Company						Total RM'000	Non- controlling interest RM'000	Total equity RM'000	
	Share capital RM'000	Irredeemable convertible preference share RM'000	Warrant reserves RM'000	Revaluation reserves RM'000	Foreign currency translation reserves RM'000	Cash flow hedge reserves RM'000				Accumulated losses RM'000
<b>Balance at 1 July 2020</b>	93,739	10,969	6,369	13,219	(400)	-	(15,307)	108,589	2,046	110,635
Profit/(loss) for the period	-	-	-	-	-	-	(11,962)	(11,962)	(1,232)	(13,194)
Other comprehensive income										
Foreign currency translation differences for foreign operation	-	-	-	-	21	-	-	21	-	21
Total comprehensive income for the period	-	-	-	-	21	-	(11,962)	(11,941)	(1,232)	(13,173)
<i>Contribution by and distributions to owners of the Company</i>										
Issue of ordinary shares:										
- Acquired of subsidiary	8,000	-	-	-	-	-	-	8,000	-	8,000
- Conversion of irredeemable convertible preference share	41,554	-	-	-	-	-	-	41,554	-	41,554
- Right Issue	153,390	-	-	-	-	-	-	153,390	-	153,390
Issue of irredeemable convertible preference share:										
- Conversion to ordinary shares	-	(10,408)	-	-	-	-	-	(10,408)	-	(10,408)
Issue of warrant A:										
- Conversion to ordinary shares	6	-	(1)	-	-	-	-	5	-	5
	202,950	(10,408)	(1)	-	-	-	-	192,541	-	192,541
Change in ownership interests in a subsidiary	-	-	-	-	-	-	2,317	2,317	11,298	13,615
	-	-	-	-	-	-	2,317	2,317	11,298	13,615
Total transactions with owners of the Company	202,950	(10,408)	(1)	-	-	-	2,317	194,858	11,298	206,156
<b>Balance at 30 June 2021</b>	<b>296,689</b>	<b>561</b>	<b>6,368</b>	<b>13,219</b>	<b>(379)</b>	<b>-</b>	<b>(24,952)</b>	<b>291,506</b>	<b>12,112</b>	<b>303,618</b>

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial statements.

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### UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Company						Total RM'000	Non- controlling interest RM'000	Total equity RM'000	
	Non-Distributable									
	Share capital RM'000	Irredeemable convertible preference share RM'000	Warrant reserves RM'000	Revaluation reserves RM'000	Foreign currency translation reserves RM'000	Cash flow hedge reserves RM'000	Accumulated losses RM'000			
<b>Balance at 1 July 2019</b>	73,725	-	-	13,219	(411)	-	(1,586)	84,947	2,182	87,129
Profit/(loss) for the year	-	-	-	-	-	-	(13,721)	(13,721)	(736)	(14,457)
<u>Other comprehensive income</u>										
Foreign currency translation differences for foreign operation	-	-	-	-	11	-	-	11	-	11
Total comprehensive income for the period	-	-	-	-	11	-	(13,721)	(13,710)	(736)	(14,446)
<i>Contribution by and distributions to owners of the Company</i>										
Issue of ordinary shares:										
- Right issue with warrants	17,515	-	-	-	-	-	-	17,515	-	17,515
- Conversion of irredeemable convertible preference share	3,893	-	-	-	-	-	-	3,893	-	3,893
- Share issuance expenses	(1,394)	-	-	-	-	-	-	(1,394)	-	(1,394)
Issue of irredeemable convertible preference share:										
- Rights issue with warrants	-	11,942	-	-	-	-	-	11,942	-	11,942
- Conversion to ordinary shares	-	(973)	-	-	-	-	-	(973)	-	(973)
Issue of warrants	-	-	6,369	-	-	-	-	6,369	-	6,369
	20,014	10,969	6,369	-	-	-	-	37,352	-	37,352
Change in ownership interests in a subsidiary	-	-	-	-	-	-	-	-	600	600
	-	-	-	-	-	-	-	-	600	600
Total transactions with owners of the Company	20,014	10,969	6,369	-	-	-	-	37,352	600	37,952
<b>Balance at 30 June 2020</b>	<b>93,739</b>	<b>10,969</b>	<b>6,369</b>	<b>13,219</b>	<b>(400)</b>	<b>-</b>	<b>(15,307)</b>	<b>108,589</b>	<b>2,046</b>	<b>110,635</b>

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial statements.

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## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	<b>(Unaudited)</b> <b>12 months ended</b> <b>30-Jun-21</b> <b>RM'000</b>	<b>(Audited)</b> <b>12 months ended</b> <b>30-Jun-20</b> <b>RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (loss) before tax	(12,888)	(14,156)
Adjustments for :		
Amortisation of intangible assets	469	278
Depreciation of property, plant and equipment	2,236	2,162
Depreciation of right-of-use assets	124	212
Bad debts written off	-	548
Interest expenses	2,337	2,458
Impairment loss on inventories	-	699
Impairment loss on other receivables	19	-
Share of profit of equity-accounted associates	(45)	-
(Gain)/loss on fair value of derivative	-	(420)
Unrealised loss/(gain) foreign exchange	(443)	(587)
Interest income	(625)	(574)
Rental income	-	(36)
Gain on disposal of property, plant and equipment	-	(18)
	(8,816)	(9,434)
<b>Operating profit/(loss) before changes in working capital</b>		
<u>Changes in working capital</u>		
Receivables	(15,847)	23,908
Inventories	(4,052)	(7,104)
Payables	(2,827)	4,710
<b>Cash flows (used)/from operations</b>	(31,542)	12,080
Tax (paid)/refunded	(272)	(1,503)
Interest paid	(2,335)	(2,458)
Interest received	625	574
<b>Net cash (used in)/generated from operating activities</b>	(33,524)	8,693
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of development expenditure	(2,607)	-
Acquisition of intangible assets	-	(3,428)
Purchase of property, plant and equipment	(5,227)	(6,880)
Proceeds from disposal of property, plant and equipment	-	103
Placement of deposit pledged with bank	(2,991)	(1,013)
Rental income	-	36
Investment in associates company	(15,850)	-
<b>Net cash used in investing activities</b>	(26,675)	(11,182)

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## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	(Unaudited) 12 months ended 30-Jun-21 RM'000	(Audited) 12 months ended 30-Jun-20 RM'000
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net drawdown or (repayment) of loans and borrowings	20,190	(24,007)
Net drawdown or (repayment) of hire purchase financing	3,815	(176)
Repayment of lease obligations	(1,277)	(228)
Acquisition of subsidiaries	(2,045)	-
Amount due to directors	-	(936)
Proceeds from issuance of ordinary shares	153,390	25,410
Proceeds from issuance of shares to non-controlling interests	3,992	600
Proceeds from conversion of ICPS to ordinary shares	31,145	11,942
Proceeds from issuance of warrant-A to ordinary shares	5	-
<b>Net cash generated from financing activities</b>	<u>209,215</u>	<u>12,605</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	149,016	10,116
<b>At beginning of financial period</b>	29,467	19,216
<b>Effects of exchange rate changes</b>	-	135
<b>At end of financial year</b>	<u>178,483</u>	<u>29,467</u>
<b>Cash and bank balances</b>	199,651	47,644
<b>Deposit pledged with banks</b>	<u>(21,168)</u>	<u>(18,177)</u>
<b>Net cash and cash equivalents</b>	<u>178,483</u>	<u>29,467</u>

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial statements.