



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

**INTERIM FINANCIAL STATEMENTS FOR THE 1ST QUARTER
AND THREE MONTH ENDED 30 SEPTEMBER 2021**

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TA WIN HOLDINGS BERHAD

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

QUARTERLY REPORT FIRST QUARTER ENDED 30 SEPTEMBER 2021 UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	Current Quarter 3 months ended		Cumulative Quarter 3 months ended	
		30-Sep-21 RM'000	30-Sep-20 RM'000	30-Sep-21 RM'000	30-Sep-20 RM'000
Revenue	20 & 21	66,817	85,008	66,817	85,008
Cost of sales		(66,128)	(84,121)	(66,128)	(84,121)
Gross profit / (loss)		<u>689</u>	<u>887</u>	<u>689</u>	<u>887</u>
Other income		98	284	98	284
Selling and distribution expenses		(333)	(261)	(333)	(261)
Administrative expenses		(3,810)	(3,598)	(3,810)	(3,598)
Profit / (loss) from operation		<u>(3,356)</u>	<u>(2,688)</u>	<u>(3,356)</u>	<u>(2,688)</u>
Finance costs		(470)	(363)	(470)	(363)
Share of profit of associates		94	-	94	-
Profit / (loss) before tax	20 & 21	<u>(3,732)</u>	<u>(3,051)</u>	<u>(3,732)</u>	<u>(3,051)</u>
Income tax expense		(105)	-	(105)	-
Net profit / (loss) for the period		<u>(3,837)</u>	<u>(3,051)</u>	<u>(3,837)</u>	<u>(3,051)</u>
Other comprehensive income / (loss) , net of tax <i>Items that may be reclassified subsequently to profit or loss: -</i>					
Foreign currency translation differences for foreign operations		(1)	-	(1)	-
Total comprehensive income / (loss) for the period		<u>(3,838)</u>	<u>(3,051)</u>	<u>(3,838)</u>	<u>(3,051)</u>
Total income / (loss) attributable to: -					
Equity holders of the parents		(3,276)	(2,754)	(3,276)	(2,754)
Non-controlling interests		(561)	(297)	(561)	(297)
		<u>(3,837)</u>	<u>(3,051)</u>	<u>(3,837)</u>	<u>(3,051)</u>
Total comprehensive income / (loss) attributable to: -					
Equity holders of the parents		(3,277)	(2,754)	(3,277)	(2,754)
Non-controlling interests		(561)	(297)	(561)	(297)
		<u>(3,838)</u>	<u>(3,051)</u>	<u>(3,838)</u>	<u>(3,051)</u>
Earning / (loss) per share (sen)					
- Basic	24	(0.10)	(0.62)	(0.10)	(0.62)
- Diluted	24	Anti-dilutive	Anti-dilutive	Anti-dilutive	Anti-dilutive

The condensed consolidated statement of profit or loss and comprehensive income should be read in conjunction with the audited consolidated financial statements for the financial year ended 30 June 2021 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-Sep-21 RM'000	(Audited) Financial Year End 30-Jun-21 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	78,151	70,296
Intangible assets	2,564	2,681
Investment in associates	20,989	20,895
Investment	4,000	-
Goodwill on consolidation	11,123	11,123
	<u>116,827</u>	<u>104,995</u>
Current assets		
Property development costs	2,583	2,607
Inventories	60,131	47,943
Trade receivables	28,485	42,241
Other receivables, prepayment and deposits	29,981	36,026
Current tax assets	379	449
Cash and bank balances	160,614	199,651
	<u>282,173</u>	<u>328,917</u>
TOTAL ASSETS	<u>399,000</u>	<u>433,912</u>
EQUITY AND LIABILITIES		
Current liabilities		
Loans and borrowings	53,891	78,857
Lease liabilities	1,209	1,222
Trade payables	4,593	16,662
Other payables	21,647	16,247
Provisions	4,913	4,913
Amount due to directors	1,459	-
Current tax liabilities	-	538
	<u>87,712</u>	<u>118,439</u>
Non-current liabilities		
Loans and borrowings	2,892	3,025
Deferred tax liabilities	5,475	5,475
Lease liabilities	3,056	3,354
	<u>11,423</u>	<u>11,854</u>
TOTAL LIABILITIES	<u>99,135</u>	<u>130,293</u>
Equity attributable to equity holders of the Company		
Share capital	296,857	296,689
Irredeemable convertible preference share	477	561
Warrant reserves	6,368	6,368
Total loss attributable to: -		
<i>Foreign currency translation reserves</i>	(380)	(379)
<i>Revaluation reserves</i>	13,219	13,219
<i>Cash flow hedge reserves</i>	-	-
<i>Accumulated losses</i>	(28,223)	(24,947)
	<u>288,318</u>	<u>291,511</u>
Non-controlling interest	11,547	12,108
TOTAL EQUITY	<u>299,865</u>	<u>303,619</u>
TOTAL EQUITY AND LIABILITIES	<u>399,000</u>	<u>433,912</u>
No. of share issued as at 30 Sep 2021 / 30 Jun 2021	3,413,590	3,410,236
Net asset per share (RM)	<u>0.084</u>	<u>0.085</u>

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT 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	Accumulated losses RM'000			
Balance at 1 July 2021	296,689	561	6,368	13,219	(379)	(24,947)	291,511	12,108	303,619
Profit/(loss) for the period	-	-	-	-	-	(3,276)	(3,276)	(561)	(3,837)
<u>Other comprehensive income</u>									
Foreign currency translation differences for foreign operation	-	-	-	-	(1)	-	(1)	-	(1)
Total comprehensive income / (loss) for the period	-	-	-	-	(1)	(3,276)	(3,277)	(561)	(3,838)
<i>Contribution by and distributions to owners of the Company</i>									
Issue of ordinary shares: -									
- Conversion of irredeemable convertible preference shares	168	-	-	-	-	-	168	-	168
Issue of irredeemable convertible preference shares: -									
- Conversion to ordinary shares	-	(84)	-	-	-	-	(84)	-	(84)
	168	(84)	-	-	-	-	84	-	84
Total transactions with owners of the Company	168	(84)	-	-	-	-	84	-	84
Balance at 30 September 2021	296,857	477	6,368	13,219	(380)	(28,223)	288,318	11,547	299,865

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial statements.

TA WIN HOLDINGS BERHAD

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT 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				Accumulated losses RM'000
Balance at 1 July 2020	93,739	10,969	6,369	13,219	(400)	(15,307)	108,589	2,046	110,635
Profit/(loss) for the year	-	-	-	-	-	(2,754)	(2,754)	(297)	(3,051)
<u>Other comprehensive income</u>									
Foreign currency translation differences for foreign operation	-	-	-	-	-	-	-	-	-
Total comprehensive income / (loss) for the period	-	-	-	-	-	(2,754)	(2,754)	(297)	(3,051)
<i>Contribution by and distributions to owners of the Company</i>									
Issue of ordinary shares: -									
- Conversion of irredeemable convertible preference shares	8,351	(2,088)	-	-	-	-	6,263	-	6,263
	8,351	(2,088)	-	-	-	-	6,263	-	6,263
Total transactions with owners of the Company	8,351	(2,088)	-	-	-	-	6,263	-	6,263
Balance at 30 September 2020	102,090	8,881	6,369	13,219	(400)	(18,061)	112,098	1,749	113,847

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	(Unaudited) 3 months ended 30-Sep-21 RM'000	(Unaudited) 3 months ended 30-Sep-20 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (loss) before tax	(3,732)	(3,051)
Adjustments for: -		
Amortisation of intangible assets	117	117
Depreciation of property, plant and equipment	1,108	632
Depreciation of right-of-use assets	-	53
Interest expenses	470	363
Share of profit of associates	(94)	-
Loss on fair value of derivative	-	607
Unrealised gain foreign exchange	(221)	(406)
Interest income	(628)	(136)
Rental income	-	(8)
	-	-
Operating profit / (loss) before changes in working capital	(2,980)	(1,829)
<u>Changes in working capital</u>		
Receivables	19,000	(7,864)
Inventories	(12,187)	2,656
Payables	(5,671)	220
Cash flows used in operations	(1,838)	(6,817)
Tax paid	(113)	(42)
Interest paid	(470)	(363)
Interest received	628	136
Net cash used in operating activities	(1,793)	(7,086)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of development expenditure	24	(2,308)
Purchase of property, plant and equipment	(7,943)	(3,756)
Investment	(4,000)	-
Withdrawal / (Placement) of deposit pledged with bank	653	(103)
Rental income	-	8
	-	-
Net cash used in investing activities	(11,266)	(6,159)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net (repayment) / drawdown of loans and borrowings	(25,099)	4,928
Net (repayment) / drawdown of hire purchase financing	(311)	2,583
Repayment of lease obligations	-	(56)
Proceeds from conversion of ICPS to ordinary shares	84	6,263
	-	-
Net cash (used in) / generated from financing activities	(25,326)	13,718
Net (decrease) / increase in cash and cash equivalents	(38,385)	473
At beginning of financial period	178,483	29,467
At end of financial year	140,098	29,940
Cash and bank balances	160,614	48,220
Deposit pledged with banks	(20,516)	(18,280)
Net cash and cash equivalents	140,098	29,940

The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial statements.