

**INTERIM FINANCIAL STATEMENTS FOR THE 2ND QUARTER  
AND SIX MONTH ENDED 31 DECEMBER 2021**

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# TA WIN HOLDINGS BERHAD

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

## QUARTERLY REPORT SECOND QUARTER ENDED 31 DECEMBER 2021 UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	Current Quarter 3 months ended		Cumulative Quarter 6 months ended	
		31-Dec-21 RM'000	31-Dec-20 RM'000	31-Dec-21 RM'000	31-Dec-20 RM'000
Revenue	20 & 21	172,480	124,060	239,297	209,068
Cost of sales		(160,080)	(119,782)	(226,208)	(203,903)
<b>Gross profit / (loss)</b>		<u>12,400</u>	<u>4,278</u>	<u>13,089</u>	<u>5,165</u>
Other income		156	31	253	315
Selling and distribution expenses		(834)	(613)	(1,167)	(874)
Administrative expenses		(4,798)	(4,480)	(8,609)	(8,078)
Profit / (loss) from operation		<u>6,924</u>	<u>(784)</u>	<u>3,566</u>	<u>(3,472)</u>
Finance costs		(563)	(707)	(1,033)	(1,069)
Share of profit/(loss) of associates		1	-	95	-
<b>Profit / (loss) before tax</b>	20 & 21	<u>6,362</u>	<u>(1,491)</u>	<u>2,628</u>	<u>(4,541)</u>
Income tax expense		(374)	(153)	(479)	(153)
<b>Net profit / (loss) for the period</b>		<u>5,988</u>	<u>(1,644)</u>	<u>2,149</u>	<u>(4,694)</u>
<b>Other comprehensive income / (loss) , net of tax</b>					
<i>Items that may be reclassified subsequently to profit or loss: -</i>					
Foreign currency translation differences for foreign operations		-	(11)	(1)	(11)
Cash flow hedge reserve		(86)	(1,134)	(86)	(1,134)
<b>Total comprehensive income / (loss) for the period</b>		<u>5,902</u>	<u>(2,789)</u>	<u>2,062</u>	<u>(5,839)</u>
<b>Total income / (loss) attributable to: -</b>					
Equity holders of the parents		4,664	(1,503)	1,389	(4,256)
Non-controlling interests		1,324	(141)	760	(438)
		<u>5,988</u>	<u>(1,644)</u>	<u>2,149</u>	<u>(4,694)</u>
<b>Total comprehensive income / (loss) attributable to: -</b>					
Equity holders of the parents		4,578	(2,648)	1,302	(5,401)
Non-controlling interests		1,324	(141)	760	(438)
		<u>5,902</u>	<u>(2,789)</u>	<u>2,062</u>	<u>(5,839)</u>
<b>Earning / (loss) per share (sen)</b>					
- Basic	24	0.137	(0.157)	0.041	(0.455)
- Diluted	24	0.125	Anti-dilutive	0.037	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.

**TA WIN HOLDINGS BERHAD**  
Company No. 199401005913 (291592-U)  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	(Unaudited) As at end of Current Quarter 31-Dec-21 RM'000	(Audited) Financial Year End 30-Jun-21 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	94,980	70,296
Intangible assets	2,447	2,681
Investment in associates	24,990	20,895
Investment	-	-
Goodwill on consolidation	11,123	11,123
	<u>133,540</u>	<u>104,995</u>
<b>Current assets</b>		
Property development costs	2,590	2,607
Inventories	81,519	47,943
Trade receivables	50,262	42,241
Other receivables, prepayment and deposits	30,066	36,026
Current tax assets	413	449
Cash and bank balances	142,854	199,651
	<u>307,704</u>	<u>328,917</u>
<b>TOTAL ASSETS</b>	<u>441,244</u>	<u>433,912</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Current liabilities</b>		
Loans and borrowings	84,083	78,857
Lease liabilities	1,977	1,222
Trade payables	11,681	16,662
Other payables	16,654	16,247
Provisions	4,913	4,913
Amount due to directors	2,299	-
Current tax liabilities	371	538
Derivative liabilities	86	-
	<u>122,064</u>	<u>118,439</u>
<b>Non-current liabilities</b>		
Loans and borrowings	2,768	3,025
Deferred tax liabilities	5,475	5,475
Lease liabilities	3,365	3,354
Other payable	1,837	-
	<u>13,445</u>	<u>11,854</u>
<b>TOTAL LIABILITIES</b>	<u>135,509</u>	<u>130,293</u>
<b>Equity attributable to equity holders of the Company</b>		
Share capital	296,876	296,689
Irredeemable convertible preference share	468	561
Warrant reserves	6,368	6,368
Total loss attributable to: -		
Foreign currency translation reserves	(420)	(379)
Revaluation reserves	13,219	13,219
Cash flow hedge reserves	(86)	-
Accumulated losses	(23,558)	(24,947)
	<u>292,867</u>	<u>291,511</u>
Non-controlling interest	12,868	12,108
<b>TOTAL EQUITY</b>	<u>305,735</u>	<u>303,619</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>441,244</u>	<u>433,912</u>
No. of share issued as at 31 Dec 2021 / 30 Jun 2021	3,413,965	3,410,236
Net asset per share (RM)	<u>0.086</u>	<u>0.085</u>

# TA WIN HOLDINGS BERHAD

Company No. 199401005913 (291592-U)  
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## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Company							Total equity RM'000		
	Share capital RM'000	Irredeemable 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		Total RM'000	Non- controlling Interest RM'000
<b>Balance at 1 July 2021</b>	296,689	561	6,368	13,219	(379)	-	(24,947)	291,511	12,108	303,619
Profit/(loss) for the period	-	-	-	-	-	(86)	1,389	1,303	760	2,063
<u>Other comprehensive income</u>										
Foreign currency translation differences for foreign operation	-	-	-	-	(41)	-	-	(41)	-	(41)
Total comprehensive income / (loss) for the period	-	-	-	-	(41)	(86)	1,389	1,262	760	2,022
<i>Contribution by and distributions to owners of the Company</i>										
Issue of ordinary shares: -	187	-	-	-	-	-	-	187	-	187
- Conversion of irredeemable convertible preference shares	-	(93)	-	-	-	-	-	(93)	-	(93)
Issue of irredeemable convertible preference shares: -	187	(93)	-	-	-	-	-	94	-	94
- Conversion to ordinary shares	-	-	-	-	-	-	-	-	-	-
Total transactions with owners of the Company	187	(93)	-	-	-	-	-	94	-	94
<b>Balance at 31 December 2021</b>	<b>296,876</b>	<b>468</b>	<b>6,368</b>	<b>13,219</b>	<b>(420)</b>	<b>(86)</b>	<b>(23,558)</b>	<b>292,867</b>	<b>12,868</b>	<b>305,735</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 2021 and the accompanying explanatory notes attached to the interim financial statements.

# TA WIN HOLDINGS BERHAD

Company No. 199401005913 (291592-U)  
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## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Equity Holders of the Company							Total equity RM'000		
	Share capital RM'000	Irredeemable 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		Total RM'000	Non- controlling interest RM'000
Balance at 1 July 2020	93,739	10,969	6,369	13,219	(400)	-	(15,307)	108,589	2,046	110,634
Profit/(loss) for the year	-	-	-	-	-	-	(4,257)	(4,257)	(438)	(4,695)
Other comprehensive income: Foreign currency translation differences for foreign operation	-	-	-	-	(11)	(1,134)	-	(11)	-	(11)
Cash flow hedge gains and losses- net of change in fair value	-	-	-	-	-	(1,134)	-	(1,134)	-	(1,134)
Total comprehensive income / (loss) for the period	-	-	-	-	(11)	(1,134)	(4,257)	(5,402)	(438)	(5,840)
Contribution by and distributions to owners of the Company	11,821	-	-	-	-	-	-	11,821	-	11,821
Issue of ordinary shares: - convertible preference shares	-	(2,955)	-	-	-	-	-	(2,955)	-	(2,955)
Issue of irredeemable convertible preference shares - Conversion of ordinary shares	11,821	(2,955)	-	-	-	-	-	8,866	-	8,866
Total transactions with owners of the Company	11,821	(2,955)	-	-	-	-	-	8,866	-	8,866
<b>Balance at 31 December 2020</b>	<b>105,560</b>	<b>8,014</b>	<b>6,369</b>	<b>13,219</b>	<b>(411)</b>	<b>(1,134)</b>	<b>(19,564)</b>	<b>112,053</b>	<b>1,608</b>	<b>113,660</b>

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# TA WIN HOLDINGS BERHAD

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## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	(Unaudited) 6 months ended 31-Dec-21 RM'000	(Audited) 12 months ended 30-Jun-21 RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (loss) before tax	2,628	(12,888)
Adjustments for: -		
Amortisation of intangible assets	234	469
Depreciation of property, plant and equipment	2,493	2,870
Depreciation of right-of-use assets	194	124
Bad debts written off	-	19
Interest expenses	1,358	3,107
Share of profit of associates	-	(45)
Loss on fair value of derivative	-	5,152
Unrealised gain foreign exchange	83	(441)
Interest income	(1,151)	(440)
Rental income	-	(27)
<b>Operating profit / (loss) before changes in working capital</b>	<b>5,839</b>	<b>(2,100)</b>
<u>Changes in working capital</u>		
Receivables	(16,243)	(28,136)
Inventories	(33,575)	(4,052)
Payables	10,190	4,113
<b>Cash flows used in operations</b>	<b>(33,789)</b>	<b>(30,175)</b>
Tax paid	(239)	187
Interest paid	(1,360)	(3,107)
Interest received	1,246	440
<b>Net cash used in operating activities</b>	<b>(34,142)</b>	<b>(32,655)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of development expenditure	18	(2,607)
Acquisition of subsidiaries, net of cash	-	(2,045)
Purchase of property, plant and equipment	(26,005)	(2,615)
Investment in associates company	(4,000)	(15,850)
Withdrawal / (Placement) of deposit pledged with bank	(60)	(981)
Rental income	-	27
<b>Net cash used in investing activities</b>	<b>(30,047)</b>	<b>(24,071)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net (repayment) / drawdown of loans and borrowings	5,402	19,757
Net (repayment) / drawdown of hire purchase financing	1,126	(839)
Repayment of lease obligations	(726)	(132)
Amount due to directors	1,840	-
Proceeds from issuance of ordinary shares	-	184,541
Proceeds from issuance of shares to non-controlling interests	-	3,992
Proceeds from conversion of ICPS to ordinary shares	93	-
<b>Net cash (used in) / generated from financing activities</b>	<b>7,735</b>	<b>207,319</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(56,454)</b>	<b>150,593</b>
<b>At beginning of financial period</b>	<b>180,060</b>	<b>29,467</b>
<b>At end of financial year</b>	<b>123,606</b>	<b>180,060</b>
<b>Cash and bank balances</b>	<b>142,854</b>	<b>199,218</b>
<b>Deposit pledged with banks</b>	<b>(19,248)</b>	<b>(19,158)</b>
<b>Net cash and cash equivalents</b>	<b>123,606</b>	<b>180,060</b>

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.