



**INTERIM FINANCIAL STATEMENT
UNAUDITED INCOME STATEMENT FOR THE FINANCIAL YEAR ENDED
30 JUNE 2021**

	4th Quarter Ended		12 Months Cumulative Totdate	
	30 June 2021 RM'000	30 June 2020 RM'000	30 June 2021 RM'000	30 June 2020 RM'000
Revenue	1,875,482	929,123	7,164,180	2,131,808
Operating expenses	(645,328)	(426,795)	(2,171,662)	(1,452,697)
Finance costs	(2,074)	(4,736)	(8,214)	(17,077)
Share of profit of associated companies	2,498	13,022	35,050	18,129
Profit before tax	1,230,578	510,614	5,019,354	680,163
Taxation	(218,958)	(103,167)	(1,093,222)	(145,385)
Profit after tax	1,011,620	407,447	3,926,132	534,778
Other comprehensive income/(loss)				
Foreign currency translation	(8,329)	(76,738)	17,195	(51,484)
	(8,329)	(76,738)	17,195	(51,484)
Total comprehensive income	1,003,291	330,709	3,943,327	483,294
Profit attributable to:				
Owners of the parent	958,714	398,827	3,812,905	524,795
Minority interest	52,906	8,620	113,227	9,983
	1,011,620	407,447	3,926,132	534,778
Total comprehensive income attributable to:				
Owners of the parent	953,035	321,265	3,830,100	473,080
Minority interest	50,256	9,444	113,227	10,214
	1,003,291	330,709	3,943,327	483,294
Weighted average('000) number of Ordinary Shares in issue	2,595,917	2,613,649	2,595,917	2,613,649
EPS - Basic and diluted (sen)	36.93	15.26 *	146.88	20.08 *

This condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report of the Group for the year ended 30 June 2020 (the latest audited accounts).

**For comparative purpose, the EPS for the quarter and year to date ended 30 June 2020 has been adjusted to reflect the bonus issue of 1 bonus share for every 1 existing ordinary share which was completed on 8 September 2020.*



**INTERIM FINANCIAL STATEMENT
UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021**

	Unaudited 30 June 2021 RM'000	Audited 30 June 2020 RM'000
ASSETS		
Non-Current Assets		
Property, Plant & Equipment	1,449,755	1,092,500
Investment in associated companies	177,802	168,206
Goodwill on consolidation	-	28,716
Deferred tax assets	2,587	1,245
	1,630,144	1,290,667
Current Assets		
Inventories	517,842	253,237
Trade receivables	439,415	242,768
Tax recoverable	592,443	86,350
Other receivables	138,002	145,177
Cash & bank balances	3,779,338	1,186,190
	5,467,040	1,913,723
TOTAL ASSETS	7,097,184	3,204,390
EQUITY AND LIABILITIES		
Share capital	340,077	340,077
Minority Interest	136,126	21,475
Treasury shares	(186,368)	(101,912)
Reserves	4,600,741	1,290,902
Shareholders Fund	4,890,576	1,550,542
Non-Current Liabilities		
Long term borrowing	63,991	102,033
Deferred tax liabilities	55,084	44,830
	119,075	146,863
Current Liabilities		
Trade payables	272,970	189,672
Other payables and accrued expenses	83,099	46,786
Prepayment received from customers	631,303	892,371
Short term borrowing	198,293	228,413
Provision for taxation	901,868	149,743
	2,087,533	1,506,985
TOTAL EQUITY AND LIABILITIES	7,097,184	3,204,390
Net Asset per share	1.82	0.59 *

This condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report of the Group for the year ended 30 June 2020 (the latest audited accounts).

**For comparative purpose, the Net asset per share attributable to the owners of the Company as at 30 June 2020 has been adjusted to reflect the bonus issue of 1 for 1 existing ordinary shares which was completed on 8 September 2020.*



**INTERIM FINANCIAL STATEMENT
UNAUDITED CONDENSED STATEMENT OF CASH FLOW
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021**

	12 Months Ended	
	30 June 2021 RM'000	30 June 2020 RM'000
Profit before tax	5,019,354	680,163
Adjustment for non cash items	34,717	29,414
Operating profit before changes in working capital	5,054,071	709,577
Changes in working capital:		
Net change in current assets	(454,077)	(253,759)
Net change in current liabilities	(141,456)	911,348
Income tax paid	(838,280)	(61,833)
Net cash flows from operating activities	3,620,258	1,305,333
Investing Activities		
Purchase of property, plant and equipment	(435,394)	(191,114)
Investment in subsidiary companies	-	(100)
Net cash flows from investing activities	(435,394)	(191,214)
Financing Activities		
Bank borrowings	(68,162)	(67,331)
Share buy back	(164,338)	(67,209)
Interest expenses	(8,214)	(17,077)
Dividend paid	(443,935)	-
Net cash flows from financing activities	(684,649)	(151,617)
Net change in cash & cash equivalents	2,500,215	962,502
Effect of foreign exchange rate changes	92,933	49,874
Cash & cash equivalent at beginning of period	1,186,190	173,814
Cash & cash equivalent at end of period	3,779,338	1,186,190
Analysis of cash & cash equivalents:-		
Cash & bank balances	3,779,338	1,186,190
	3,779,338	1,186,190

This Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report of the Group for the year ended 30 June 2020 (latest audited accounts).



**INTERIM FINANCIAL STATEMENT
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR FINANCIAL YEAR ENDED 30 JUNE 2021**

Share Capital	Reserves Attributable To Capital	Retained Profits	Minority Interest	Total
RM'000	RM'000	RM'000	RM'000	RM'000

Year Ended 30 June 2020

At 1 July 2019	340,077	(146,821)	930,453	10,516	1,134,225
Movements during the year	-	(96,748)	501,491	11,572	416,315
At 30 June 2020	340,077	(243,569)	1,431,944	22,088	1,550,540

Year Ended 30 June 2021

At 1 July 2019	340,077	(243,569)	1,431,944	22,088	1,550,540
Movements during the period	-	(67,261)	3,293,259	114,038	3,340,036
At 30 June 2021	340,077	(310,830)	4,725,203	136,126	4,890,576

This Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report of the Group for the year ended 30 June 2020 (the latest audited accounts).



**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 30 JUNE 2021
PURSUANT TO FINANCIAL REPORTING STANDARD (FRS) 134**

1. Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with the requirements of the Malaysian Financial Reporting Standard 134 (MFRS 134): Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and paragraph 9.22 (Appendix 9B part A) of the Main Market Listing Requirements (“Listing Requirements”) of the Bursa Malaysia Securities Berhad (“Bursa Securities”) and should be read in conjunction with the Group’s audited financial statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to the unaudited consolidated financial statements.

The significant accounting policies and methods of computation adopted in the preparation of this interim financial report are consistent with those adopted in the audited financial statements of the Company for the financial year ended 30 June 2020. The adoption of the new MFRS, amendments/improvements to MFRSs and new IC Interpretations does not have any significant impact on the financial performance and financial position of the Group.

2. Auditors’ Report

There was no qualification on the audited financial statements of the Group for the financial year ended 30 June 2020.

3. Seasonal and Cyclical Factors

The principal business operations of the Group were not affected by any seasonal and cyclical factors.

4. Exceptional and Extraordinary Items

There were no exceptional or extraordinary items in the current quarter under review.

5. Changes in Accounting Estimates

There were no changes in accounting estimates for the current quarter under review.

6. Issuances, Cancellations, Repurchase, Resale and Repayments of Debt and Equity Securities

Share Buyback

During the quarter under review, the Company did not conduct any share buyback activities and continues to hold 102,980,727 treasury shares as at 30 June 2021.



7. Dividend Paid

Dividends paid in respect of the current year to-date are as follows:

Financial Year	Description	Payment Date(s)	Dividend per share	Value (RM'000)
2021	Interim single tier dividend	26.02.2021	3.8 sen*	99,470
	Special single tier dividend	08.06.2021	13.0 sen*	340,293

* The dividend rate is based on 2,720.6 million shares (less treasury shares if any) following a 1-for-1 bonus issue completed on 8 September 2020

8. Segmental Reporting

For management purposes, the Group is organized into operating divisions as shown in the table below:

THE GROUP CUMULATIVE 12 MONTHS	Investment Holding RM'000	Manu- facturing RM'000	Trading RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
Revenue						
External sales	-	1,938,970	4,622,543	288,233	314,433	7,164,179
Inter-segment sales	1,066,000	3,137,915	2,956,389	5,433	(7,165,737)	-
	<u>1,066,000</u>	<u>5,076,885</u>	<u>7,578,932</u>	<u>293,666</u>	<u>(6,851,304)</u>	<u>7,164,179</u>
Segmental results						5,054,808
Depreciation & Amortisation						(68,864)
Finance costs						(8,212)
Interest income						6,573
Share of profit in associated cos.						35,050
PBT						5,019,355
Tax expenses						(1,093,223)
PAT						<u>3,926,132</u>



9. Valuation of property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation. The carrying amounts of property, plant and equipment are reviewed at each balance sheet date to determine whether there is any indication of impairment.

10. Capital Commitments

As at 20 August 2021, the Group had capital commitments amounting to RM 293.8 million for the purchase of plant and equipment to be installed at its various factories in Malaysia.

This amount is part of total Capital Expenditure of RM1.39 billion that the group budgeted to build 5 new Nitrile Glove Manufacturing plants, i.e. Plant #13, #14, #15, #16 & #17 in Klang, Selangor, Malaysia. The construction of the 5 new plants are at various stages & the plant and machineries are to be commissioned in batches over the years 2021, 2022 & 2023.

11. Material Events Subsequent to the End of Period Reported

There are no material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period.

12. Changes in the Composition of the Group

There were no significant changes in the composition of the Group during the current quarter ended 30 June 2021.

13. Contingent liabilities and contingent assets

The Group has no outstanding contingent liabilities and contingent assets as at 20 August 2021 which might materially and adversely affect the position or business of the Group.



Additional information required by Bursa Malaysia Securities Bhd Listing Requirements

1. Review of the Performance of the Company and Its Principal Subsidiaries

The Supermax Group's performance for the quarter under review is tabled below:

Description	4 th Quarter ended 30.6.2021 RM '000	4 th Quarter ended 30.6.2020 RM '000	Increase/(Decrease)	
			RM'000	%
Revenue	1,875,482	929,123	+946,359	+101.8
EBITDA	1,252,224	551,466	+700,758	+127.1
EBITDA Margin (%)	66.8%	59.3%		+7.5
Profit Before Tax (PBT)	1,230,578	510,614	+719,964	+141.0
PBT Margin (%)	65.6%	55.0%		+10.6
Profit After Tax (PAT)	1,011,620	407,447	+604,173	+148.3
PAT Margin (%)	53.9%	43.8%		+10.1

Supermax has achieved another strong quarterly financial performance, recording close to RM1.9 billion at the top-line and over RM1 billion profits at EBITDA, PBT and PAT levels.

Revenue increased to RM1.87 billion from RM929.1 million in the previous year corresponding quarter. This increase translates to a 101.8% or close to RM1.0 billion increase compared to the corresponding quarter a year ago.

Profit margins in the current quarter were all higher than the corresponding quarter a year ago with EBITDA, PBT and PAT margins at 66.8%, 65.6% and 53.9% respectively.

The Group's performance was mainly contributed from & due to:

- a) The continued strong demand GLOBALLY for Medical Gloves & other PPEs following the global outbreak of the Covid-19 pandemic.
- b) Increase in Sales from the additional production capacity of the new lines at Plant #12 Block A and Block B commissioned during the year.
- c) Increase in average selling prices (ASPs) each month which started in March, 2020 for both its Manufacturing and Distribution divisions.
- d) Increase in percentage of the Group's capacity & Global Sales to end-users; including sales to governments and government agencies of various countries where Supermax Group operates and joint participation with independent Distributors for selling to their government and government agencies in over 165 countries.



- e) Proven business model through Own Brand Manufacturing (OBM) with 2 streams of income via Manufacturing & Distribution.

2. Comparison with Preceding Quarter's Result

The Group's current quarter performance versus the preceding quarter is tabled below:

	4 th Quarter ended 30.6.2021 RM '000	3 rd Quarter ended 31.3.2021 RM '000	Increase/(Decrease)	
			RM'000	%
Revenue	1,875,482	1,937,516	(62,034)	(3.2)
EBITDA	1,252,224	1,363,809	(111,585)	(8.2)
EBITDA Margin (%)	66.8%	70.4%		(3.6)
Profit Before Tax (PBT)	1,230,578	1,342,294	(111,716)	(8.3)
PBT Margin (%)	65.6%	69.3%		(3.7)
Profit After Tax (PAT)	1,011,620	1,022,327	(10,707)	(1.0)
PAT Margin (%)	53.9%	52.8%		+1.1

The Group has recorded another strong quarter with sales revenue at about RM1.9 billion with strong profit margins at EBITDA, PBT and PAT levels (at 66.8%, 65.6% and 53.9% respectively).

However, on a quarter-to-quarter basis, revenue and profitability is lower largely on account of falling ASPs as more glove supply becomes available in the market.

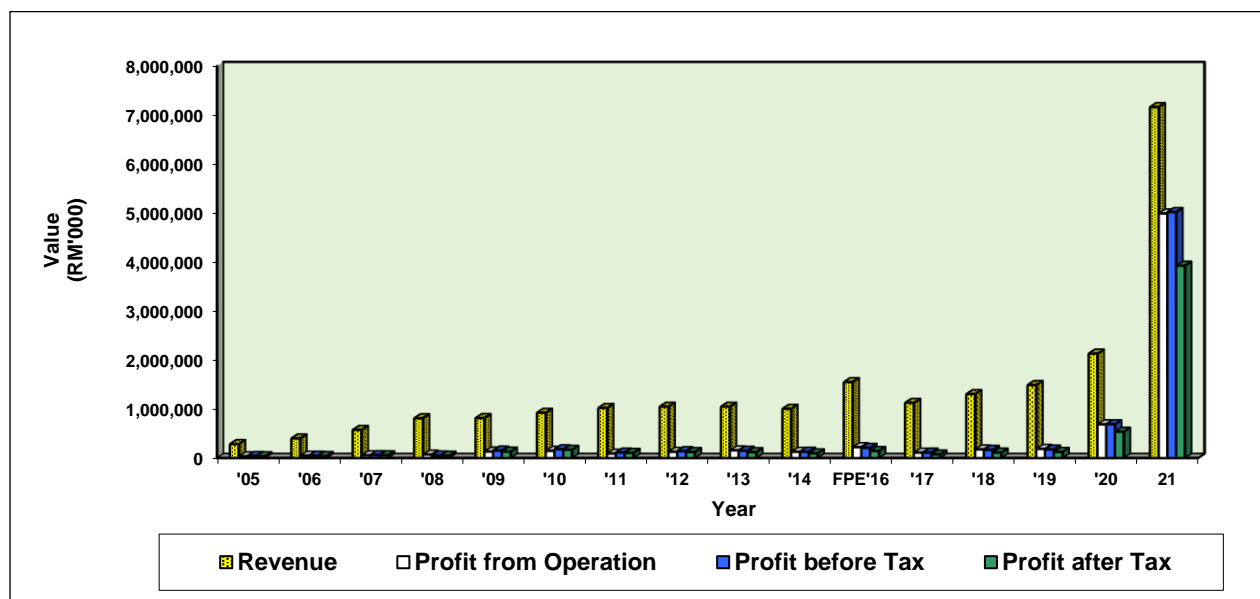


Historical & Current Financial Performance

The Group's historical and current year cumulative financial performances are shown below:

Description	FYE 06/2017 (RM'000)	FYE 06/2018 (RM'000)	FYE 06/2019 (RM'000)	FYE 06/2020 (RM'000)	FYE 06/2021 (RM'000)
Revenue	1,126,879	1,304,460	1,538,157	2,131,808	7,164,180
Profit from operations	107,731	169,879	192,116	679,111	4,992,518
EBITDA	160,304	217,720	237,194	771,822	5,096,432
EBITDA Margin	14.2%	16.7%	15.4%	36.2%	71.1%
Profit before Tax (PBT)	107,939	161,894	172,408	680,163	5,019,354
PBT Margin	9.6%	12.4%	11.2%	31.9%	70.1%
Profit after Tax (PAT)	70,295	110,142	123,103	534,778	3,926,132
Core Profit after Tax (PAT)	70,295	110,142	118,147	534,778	3,926,132
Core PAT Margin	6.2%	8.4%	7.7%	25.1%	54.8%
No. of Shares	680,154	680,154	1,360,308	1,360,308	2,720,619
Net Tangible Asset (NTA)	1,070,236	1,022,710	1,134,226	1,550,542	4,890,576
NTA per share (RM)	0.39#	0.38#	0.42#	0.59#	1.82
EPS (sen)	2.51#	4.05#	4.70#	20.08#	146.88
Return on Assets (ROA)	3.9%	6.4%	6.7%	16.7%	55.3%
Return on Equity (ROE)	6.6%	10.8%	10.8%	34.5%	80.3%

The NTA per share and EPS for the financial year ending 30.6.2021 are based on an enlarged share capital of 2.72 billion shares following a 1:1 bonus issue on 8 September 2020. For comparative purposes, the NTA per share and EPS in the prior years' have been adjusted to reflect the said bonus issue.



Note: The financial period ended 30 June 2016 is an 18-month transition period following the change in financial year-end from December to June.



3. Prospects

Glove Division

a) Demand Continues to Increase but global glove selling prices are decreasing.

The demand for gloves as a personal protective equipment remains strong as the world continues to fight the COVID-19 pandemic. New waves continue to hit countries around the world, and continue to flare up even as more and more countries begin opening up their economic sectors and easing their SOPs. Since the start of the pandemic, we have seen and continue to see the emergence of new consumers and new consumption not previously seen before prior to Covid-19.

The surge in demand since March 2020 had resulted in a rapid rise in average selling prices (ASPs). Governments all over the world have increased healthcare spending budgets to contain the effects of the pandemic and in preparation of possible more waves. In light of this, we expect the demand to remain buoyant beyond 2021.

The Covid-19 vaccines are being rolled out in an increasing number of countries. This is widely expected to cause glove demand and consumption to moderate. The Company believes that it will likely be gradual and not drop sharply due to the structural change in consumption, such as new consumption, new customers and greatly heightened healthcare and hygiene awareness.

In view of the surge in demand, there are more new glove players jumping onto the bandwagon. In addition, the current players are increasing capacity in large scale especially from players who are public-listed companies based in China, Malaysia and in Thailand.

As more new capacity is available in the market, the global glove prices have begun to decrease. The glove prices have since dropped substantially. Currently, the Spot market prices are very much lower than the contracted prices.

b) Glove Capacity Expansion in Malaysia

Supermax had completed the commissioning of the remaining production lines in Block B of Plant #12 in the last quarter of CY2020, adding 2.2 billion to the Group's annual installed capacity. We are seeing full quarter contributions since the first quarter of CY2021 and going forward. The Company is currently building 5 glove manufacturing plants concurrently and scheduled for completion progressively. The new plants will add 22.25 billion new capacity bringing the Group's total capacity to 48.42 billion gloves when they are fully commissioned. The Supermax Group would invest total capital expenditure of RM1.39 billion for the new plants.

c) Building Glove Manufacturing Plants Closer to Customers in the USA

The vulnerability of disruption of PPE Supply Chains or over dependence on imports have become the primary concern of governments around the world. To address this major concern in countries where Supermax operates, in addition to the capital expenditure that the Group is putting into Glove Manufacturing in Malaysia, we are reinvesting the earnings derived from our Distribution Centres into the respective countries where Supermax operates. This initiative is progressing and more details will be shared when it becomes available officially.



d) Contact Lens Division

The Group has continued to progress well in its contact lens business and is looking forward to continuous and sustained growth in the years ahead.

4. Variance of Actual and Forecasted Profit and Shortfall in Profit Guarantee

This is not applicable to the Group for the current quarter under review.

5. Profit Before Tax

Profit before Tax is arrived at after charging/(crediting):

	4th Quarter Ended 30.6.2021 RM'000	Financial Year Ended 30.6.2021 RM'000
Interest Expense	2,074	8,214
Depreciation & Amortisation	19,572	68,864
Staff costs:		
- Salaries, wages & bonus	38,403	148,848
- EPF	1,380	6,491
- Other related staff costs	15,084	31,499
Foreign Exchange		
- Realised (Gain) or Loss	(19,702)	(23,060)
- Unrealised (Gain) or Loss	(2,053)	(45,821)
Other Costs & Expenses	592,644	1,984,841
Total Operating Expenses	<u>645,328</u>	<u>2,171,662</u>

6. Taxation and Variance between the Effective and Statutory Tax Rate

	4th Quarter Ended 30.6.2021 RM '000	Financial Year Ended 30.6.2021 RM '000
Taxation	218,958	1,093,222

The effective tax rate for FYE 2021 approximates the statutory tax rate of 24%.

7. Profit/(Loss) On Sale of Unquoted Investment and/or Properties

There were no sales of investment and /or properties for the financial period under review.



8. Quoted Investment

There were no purchases or sales of quoted securities during the current financial period.

9. Status of Corporate Proposals Announced

There are no corporate proposals announced as at 20 August 2021 (the latest practicable date that shall not be earlier than 7 days from the date of this quarterly report).

10. Group Borrowings and Debt Securities

Group borrowings as at 30 June 2021 are as follows:-

	Secured RM'000	Unsecured RM'000	Total RM'000
Short term borrowings	-	198,293	198,293
Long term borrowings	-	63,991	63,991
Total borrowings	-	262,284	262,284

80% of the short-term borrowings comprise trade facilities amounting to RM 148.7 million that are revolving in nature for working capital purposes.

Remaining secured bank facilities have been fully settled.

11. Financial Instruments with Off Balance Sheet Risks

There were no financial instruments with off balance sheet risk as at 20 August 2021 (the latest practicable date which shall not be earlier than 7 days from the date of this quarterly report).

12. Pending Material Litigation

The Group has no outstanding material litigation which might materially and adversely affect the position or business of the Group as at 20 August 2021, being the latest practicable date.

13. Dividends Declared/Proposed

The Board of Directors has declared a Special Single Tier Dividend of **15.0 Sen** per ordinary share for the current financial year ended 30 June 2021, to be paid on **30 September 2021** to the depositors registered in the Record of Depositors at the close of business on **10 September 2021**. This will be in addition to the interim and special single tier dividends of 3.8 sen and 13.0 sen per ordinary share respectively which were paid to shareholders on 26 February 2021 and 8 June 2021.



14. Earnings per Share (EPS)

	Current Quarter Ended 30.6.2021	Financial Year Ended 30.6.2021
Net profit / (loss) (RM'000) attributable to ordinary shareholders	958,714	3,812,905
Weighted average ('000) Number of ordinary shares in issue	2,595,917	2,595,917
Basic earnings per share (sen)	36.93	146.88