

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Company No. 389769-M)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the quarter ended 30 September 2019
(The figures have not been audited)

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 6 MONTHS ENDED	
	CURRENT YEAR QUARTER ENDED 30/09/2019 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30/09/2018 RM'000	CURRENT PERIOD TO-DATE 30/09/2019 RM'000	PRECEDING YEAR CORRESPONDING PERIOD TO-DATE 30/09/2018 RM'000
Revenue	68,078	73,692	131,525	140,521
Cost of sales	(57,084)	(61,654)	(109,221)	(117,348)
Gross Profit	10,994	12,038	22,304	23,173
Other operating income/(expense)	167	1,173	557	2,461
Selling & distribution costs	(3,898)	(4,439)	(7,944)	(8,033)
Administrative expenses	(4,115)	(4,994)	(8,840)	(9,549)
Finance costs	(226)	(291)	(437)	(500)
Profit before tax	2,922	3,487	5,640	7,552
Tax expense	(1,019)	(817)	(1,775)	(1,747)
Profit net of tax, for the period	1,903	2,670	3,865	5,805
Other comprehensive income				
Net (loss)/gain on equity investment designated at fair value through other comprehensive income	(159)	254	(173)	254
Other comprehensive income for the period	(159)	254	(173)	254
Total comprehensive income for the period	1,744	2,924	3,692	6,059
Profit net of tax, attributable to :				
Owners of the parent	1,903	2,670	3,865	5,805
Non-controlling interest	-	-	-	-
	1,903	2,670	3,865	5,805
Earnings per share (Note B 15)				
- Basic (Sen)	0.79	1.11	1.61	2.42
- Diluted	N/A	N/A	N/A	N/A

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31st March 2019 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Company No. 389769-M)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	30 September 2019	31 March 2019
	Unaudited	Audited
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	139,056	141,711
Investment properties	4,307	4,153
Investment security	2,114	2,288
Land held for property development	962	962
Right-of-use assets	584	-
	<u>147,023</u>	<u>149,114</u>
Current assets		
Inventories	33,302	38,240
Trade and other receivables	40,794	49,810
Other current assets	6,148	5,110
Right of return asset	509	430
Income tax recoverable	3,285	3,894
Cash and bank balances	15,171	9,460
	<u>99,209</u>	<u>106,944</u>
TOTAL ASSETS	<u>246,232</u>	<u>256,058</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	120,000	120,000
Fair Value Reserve of Financial Assets at FVOCI	1,742	1,915
Retained earnings	69,826	67,683
	<u>191,568</u>	<u>189,598</u>
Total equity	<u>191,568</u>	<u>189,598</u>
Non-current liabilities		
Loans and borrowings	12,126	14,500
Deferred tax liabilities	8,148	7,554
Lease liabilities	448	-
	<u>20,722</u>	<u>22,054</u>
Current liabilities		
Trade and other payables	25,155	30,098
Lease liabilities	181	-
Refund liabilities	1,639	1,054
Contract liabilities	1,351	1,919
Income tax payable	171	35
Loans and borrowings	5,445	11,300
	<u>33,942</u>	<u>44,406</u>
Total liabilities	<u>54,664</u>	<u>66,460</u>
TOTAL EQUITY AND LIABILITIES	<u>246,232</u>	<u>256,058</u>
	-	-
Net assets per share attributable to owners of the Parent (RM) **	0.80	0.79

** Net assets per share is calculated based on total assets (including intangibles) minus total liabilities divided by the total number of ordinary shares in issue as at 30 September 2019.

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31st March 2019 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Company No. 389769-M)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the quarter ended 30 September 2019
(The figures have not been audited)

	← Attributable to Owners of the Parent →			
	Share Capital	Fair Value Reserve of Financial Assets at FVOCI	Retained Earnings	Total Equity
	RM'000	RM'000	RM'000	RM'000
<u>6 months period ended 30 September 2019</u>				
Balance as at 1 April 2019	120,000	1,915	67,683	189,598
Effect of adoption of new accounting standards			(42)	(42)
Total comprehensive income for the period	-	(173)	3,865	3,692
Transactions with owners				
Interim dividend for the year ending 31 March 2020	-	-	(1,680)	(1,680)
Total transactions with owners	-	-	(1,680)	(1,680)
Balance as at 30 September 2019	120,000	1,742	69,826	191,568
<u>6 months period ended 30 September 2018</u>				
Balance as at 1 April 2018	120,000	-	64,891	184,891
Total comprehensive income for the period	-	254	5,805	6,059
Transactions with owners				
Interim dividend for the year ended 31 March 2019	-	-	(1,200)	(1,200)
Total transactions with owners	-	-	(1,200)	(1,200)
Balance as at 30 September 2018	120,000	254	69,496	189,750

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31st March 2019 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Company No. 389769-M)
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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
For the quarter ended 30 September 2019
(The figures have not been audited)

	CURRENT YEAR ENDED 30/09/2019 RM'000	PRECEDING YEAR ENDED 30/09/2018 RM'000
OPERATING ACTIVITIES		
Profit before tax	5,640	7,552
Adjustments for non cash items	7,591	6,388
	<u>13,231</u>	<u>13,940</u>
Changes in working capital	6,524	(5,744)
Net cash generated from operating activities	<u>19,755</u>	<u>8,196</u>
Interest income	12	8
Interest paid	(432)	(500)
Income taxes paid	(748)	(1,511)
Income taxes refunded	311	323
Net cash flows from operating activities	<u>18,898</u>	<u>6,516</u>
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(3,697)	(2,278)
Advances to suppliers of property, plant & equipment	-	(2,706)
Proceeds from disposal of:		
- property, plant and equipment	252	97
Net cash used in investing activities	<u>(3,445)</u>	<u>(4,887)</u>
FINANCING ACTIVITIES		
Repayment of lease liabilities	(134)	-
Dividends paid on ordinary shares	(1,680)	-
Drawdown/(repayment) of loans and borrowings	(6,239)	(2,507)
Net cash used in financing activities	<u>(8,053)</u>	<u>(2,507)</u>
Net Change in Cash & Cash Equivalents	7,400	(878)
Effect of exchange rate changes on cash and cash equivalents	301	211
Cash and Cash Equivalents at beginning of year	7,469	2,509
Cash and Cash Equivalents at end of period	<u>15,170</u>	<u>1,842</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
	30/09/2019 RM'000	30/09/2018 RM'000
Cash and bank balances	15,171	5,828
Investment in money market fund	(1)	(1)
Bank overdraft	-	(3,985)
	<u>15,170</u>	<u>1,842</u>

Note : There is no non-cash movement in liabilities arising from financing activities for the year ended 30 September 2019.

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31st March 2019 and the accompanying explanatory notes attached to the interim financial statements.