

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Company No. 389769-M)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the quarter ended 30 June 2020
(The figures have not been audited)

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 3 MONTHS ENDED	
	CURRENT YEAR QUARTER ENDED 30/06/2020 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30/06/2019 RM'000	CURRENT PERIOD TO-DATE 30/06/2020 RM'000	PRECEDING YEAR CORRESPONDING PERIOD TO-DATE 30/06/2019 RM'000
Revenue	73,617	63,447	73,617	63,447
Cost of sales	(59,648)	(52,137)	(59,648)	(52,137)
Gross Profit	13,969	11,310	13,969	11,310
Other operating income/(expense)	(315)	390	(315)	390
Selling & distribution costs	(2,790)	(4,046)	(2,790)	(4,046)
Administrative expenses	(4,720)	(4,724)	(4,720)	(4,724)
Finance costs	(103)	(211)	(103)	(211)
Profit before tax	6,041	2,719	6,041	2,719
Tax expense	(1,703)	(756)	(1,703)	(756)
Profit net of tax, for the period	4,338	1,963	4,338	1,963
Other comprehensive income/(expenses)				
Fair value changes of equity instruments	146	(14)	146	(14)
Other comprehensive income for the period	146	(14)	146	(14)
Total comprehensive income for the period	4,484	1,949	4,484	1,949
Profit net of tax, attributable to :				
Owners of the parent	4,338	1,963	4,338	1,963
Non-controlling interest	-	-	-	-
	4,338	1,963	4,338	1,963
Earnings per share (Note B 15)				
- Basic (Sen)	1.81	0.82	1.81	0.82
- 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 2020 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 June 2020	31 March 2020
	Unaudited	Audited
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	115,451	117,662
Right-of-use assets	17,667	17,608
Investment properties	4,231	4,256
Land held for property development	962	962
Investment securities	2,113	1,967
Deferred tax assets	2,351	2,097
	<u>142,775</u>	<u>144,552</u>
Current assets		
Inventories	30,381	35,960
Right of return asset	511	352
Trade receivables	47,213	36,976
Other receivables, deposits and prepayments	8,452	11,862
Current tax assets	2,610	3,116
Fixed deposits with licensed bank	28	28
Short-term investments	3,025	3,006
Cash and bank balances	19,899	11,733
	<u>112,119</u>	<u>103,033</u>
TOTAL ASSETS	<u>254,894</u>	<u>247,585</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	1,741	1,595
Retained earnings	76,719	73,341
	<u>198,460</u>	<u>194,936</u>
Total equity	<u>198,460</u>	<u>194,936</u>
Non-current liabilities		
Lease liabilities	236	103
Loans and borrowings	8,292	9,538
Deferred tax liabilities	10,817	10,073
	<u>19,345</u>	<u>19,714</u>
Current liabilities		
Trade payables	17,323	19,530
Refund liabilities	1,678	1,246
Contract liabilities	1,554	642
Other payables and accruals	10,163	5,613
Lease liabilities	213	214
Loans and borrowings	4,936	4,891
Current tax liabilities	1,222	799
	<u>37,089</u>	<u>32,935</u>
Total liabilities	<u>56,434</u>	<u>52,649</u>
TOTAL EQUITY AND LIABILITIES	<u>254,894</u>	<u>247,585</u>
	-	-
Net assets per share attributable to owners of the Parent (RM) **	0.83	0.81

** 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 June 2020.

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31st March 2020 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 June 2020
(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>3 months period ended 30 June 2020</u>				
Balance as at 1 April 2020	120,000	1,595	73,341	194,936
Total comprehensive income for the period	-	146	4,338	4,484
Interim dividend for the year ended 31 March 2020	-	-	(960)	(960)
Balance as at 30 June 2020	120,000	1,741	76,719	198,460
<u>3 months period ended 30 June 2019</u>				
Balance as at 1 April 2019	120,000	1,915	67,683	189,598
Effects of adoption of new accounting standard	-	-	(41)	(41)
Balance as at 1 April 2019 (restated)	120,000	1,915	67,642	189,557
Total comprehensive income for the period	-	(14)	1,963	1,949
Balance as at 30 June 2019	120,000	1,901	69,605	191,506

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31st March 2020 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 June 2020
(The figures have not been audited)

	CURRENT YEAR ENDED 30/06/2020 RM'000	PRECEDING YEAR ENDED 30/06/2019 RM'000
OPERATING ACTIVITIES		
Profit before tax	6,041	2,719
Adjustments for non cash items	5,313	3,832
	<u>11,354</u>	<u>6,551</u>
Changes in working capital	(712)	1,263
Net cash generated from operating activities	<u>10,642</u>	<u>7,814</u>
Income taxes paid	(288)	(300)
Income taxes refunded	5	108
Net cash flows from operating activities	<u>10,359</u>	<u>7,622</u>
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(734)	(1,548)
Proceeds from disposal of:		
- property, plant and equipment	-	250
Interest received	11	6
Net cash used in investing activities	<u>(723)</u>	<u>(1,292)</u>
FINANCING ACTIVITIES		
Repayment of lease liabilities	(100)	(134)
Repayment of loans and borrowings	(1,202)	(3,038)
Interest paid	(103)	(208)
Net cash used in financing activities	<u>(1,405)</u>	<u>(3,380)</u>
Net Change in Cash & Cash Equivalents	8,231	2,950
Effect of exchange rate changes on cash and cash equivalents	(46)	219
Cash and Cash Equivalents at beginning of year	14,767	7,469
Cash and Cash Equivalents at end of period	<u>22,952</u>	<u>10,638</u>

Note : There is no non-cash movement in liabilities arising from financing activities for the period ended 30 June 2020.

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 30 March 2020 and the accompanying explanatory notes attached to the interim financial statements.