

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

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 6 MONTHS ENDED	
	CURRENT YEAR QUARTER ENDED 30/09/2020 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30/09/2019 RM'000	CURRENT PERIOD TO-DATE 30/09/2020 RM'000	PRECEDING YEAR CORRESPONDING PERIOD TO-DATE 30/09/2019 RM'000
	Revenue	70,938	68,078	144,555
Cost of sales	(57,900)	(57,084)	(117,548)	(109,221)
Gross Profit	13,038	10,994	27,007	22,304
Other operating income/(expense)	(1,139)	167	(1,454)	557
Selling & distribution costs	(3,942)	(3,898)	(6,732)	(7,944)
Administrative expenses	(4,309)	(3,885)	(8,398)	(8,566)
Finance costs	(112)	(226)	(215)	(437)
Net impairment gains/(losses) on financial assets	459	(230)	(172)	(274)
Profit before tax	3,995	2,922	10,036	5,640
Tax expense	(991)	(1,019)	(2,694)	(1,775)
Profit net of tax, for the period	3,004	1,903	7,342	3,865
Other comprehensive income/(expenses)				
Fair value changes of equity instruments	113	(159)	259	(173)
Other comprehensive income for the period	113	(159)	259	(173)
Total comprehensive income for the period	3,117	1,744	7,601	3,692
Profit net of tax, attributable to :				
Owners of the parent	3,004	1,903	7,342	3,865
Non-controlling interest	-	-	-	-
	3,004	1,903	7,342	3,865
Earnings per share (Note B 15)				
- Basic (Sen)	1.25	0.79	3.06	1.61
- 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 Sept 2020	31 March 2020
	Unaudited	Audited
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	119,603	117,662
Right-of-use assets	17,569	17,608
Investment properties	4,202	4,256
Land held for property development	962	962
Investment securities	2,226	1,967
Deferred tax assets	2,302	2,097
	<u>146,864</u>	<u>144,552</u>
Current assets		
Inventories	29,219	35,960
Right of return asset	464	352
Trade receivables	45,535	36,976
Other receivables, deposits and prepayments	2,123	11,862
Current tax assets	2,689	3,116
Fixed deposits with licensed bank	28	28
Short-term investments	3,041	3,006
Cash and bank balances	26,726	11,733
	<u>109,825</u>	<u>103,033</u>
TOTAL ASSETS	<u>256,689</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	1,854	1,595
Retained earnings	78,523	73,341
	<u>200,377</u>	<u>194,936</u>
Total equity	<u>200,377</u>	<u>194,936</u>
Non-current liabilities		
Lease liabilities	253	103
Loans and borrowings	7,051	9,538
Deferred tax liabilities	11,210	10,073
	<u>18,514</u>	<u>19,714</u>
Current liabilities		
Trade payables	17,988	19,530
Refund liabilities	1,710	1,246
Contract liabilities	2,022	642
Other payables and accruals	9,260	5,613
Lease liabilities	329	214
Loans and borrowings	4,943	4,891
Current tax liabilities	1,546	799
	<u>37,798</u>	<u>32,935</u>
Total liabilities	<u>56,312</u>	<u>52,649</u>
TOTAL EQUITY AND LIABILITIES	<u>256,689</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 Sept 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 September 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>6 months period ended 30 September 2020</u>				
Balance as at 1 April 2020	120,000	1,595	73,341	194,936
Total comprehensive income for the period	-	259	7,342	7,601
Interim dividend for the year ended 31 March 2020	-	-	(960)	(960)
Interim dividend for the year ending 31 March 2021	-	-	(1,200)	(1,200)
Balance as at 30 September 2020	120,000	1,854	78,523	200,377
<u>6 months period ended 30 September 2019</u>				
Balance as at 1 April 2019	120,000	1,915	67,683	189,598
Effects of adoption of new accounting standard	-	-	(42)	(42)
Balance as at 1 April 2019 (restated)	120,000	1,915	67,641	189,556
Total comprehensive income for the period	-	(173)	3,865	3,692
Interim dividend for the year ended 31 March 2020	-	-	(1,680)	(1,680)
Balance as at 30 September 2019	120,000	1,742	69,826	191,568

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 September 2020
(The figures have not been audited)

	CURRENT YEAR ENDED 30/09/2020 RM'000	PRECEDING YEAR ENDED 30/09/2019 RM'000
OPERATING ACTIVITIES		
Profit before tax	10,036	5,640
Adjustments for non cash items	9,050	7,591
	19,086	13,231
Changes in working capital	5,918	6,523
Net cash generated from operating activities	25,004	19,754
Income taxes paid	(592)	(748)
Income taxes refunded	5	311
Net cash flows from operating activities	24,417	19,317
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(3,993)	(3,697)
Proceeds from disposal of:		
- property, plant and equipment	36	252
Interest received	13	12
Net cash used in investing activities	(3,944)	(3,433)
FINANCING ACTIVITIES		
Repayment of lease liabilities	(200)	(128)
Dividends paid on ordinary shares	(2,160)	(1,680)
Repayment of loans and borrowings	(2,436)	(6,239)
Interest paid	(215)	(437)
Net cash used in financing activities	(5,011)	(8,484)
Net Change in Cash & Cash Equivalents	15,462	7,400
Effect of exchange rate changes on cash and cash equivalents	(434)	301
Cash and Cash Equivalents at beginning of year	14,767	7,469
Cash and Cash Equivalents at end of period	29,795	15,170

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