

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Company No. 199601017418 (389769-M))
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the quarter ended 31 March 2021
(The figures have not been audited)

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 12 MONTHS ENDED	
	CURRENT YEAR QUARTER ENDED 31/03/2021 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31/03/2020 RM'000	CURRENT PERIOD TO-DATE 31/03/2021 RM'000	PRECEDING YEAR CORRESPONDING PERIOD TO-DATE 31/03/2020 RM'000
	Revenue	70,850	57,929	295,809
Cost of sales	(58,863)	(50,280)	(241,965)	(221,567)
Gross Profit	11,987	7,649	53,844	45,343
Other operating income/(expense)	3,407	1,854	541	1,677
Selling & distribution costs	(1,617)	(2,200)	(12,624)	(14,763)
Administrative expenses	(7,062)	(4,341)	(19,766)	(17,915)
Finance costs	(117)	(194)	(432)	(844)
Net impairment gains/(losses) on financial assets	572	(614)	1,270	(799)
Profit before tax	7,170	2,154	22,833	12,699
Tax expense	(48)	(387)	(4,338)	(2,680)
Profit net of tax, for the period	7,122	1,767	18,495	10,019
Other comprehensive income/(expenses)				
Fair value changes of equity instruments	(58)	(168)	305	(320)
Other comprehensive income for the period	(58)	(168)	305	(320)
Total comprehensive income for the period	7,064	1,599	18,800	9,699
Profit net of tax, attributable to :				
Owners of the parent	7,122	1,767	18,495	10,019
Non-controlling interest	-	-	-	-
	7,122	1,767	18,495	10,019
Earnings per share (Note B 15)				
- Basic (Sen)	2.97	0.74	7.71	4.17
- 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. 199601017418 (389769-M)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

	31 March 2021	31 March 2020
	Unaudited	Audited
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	117,157	117,662
Right-of-use assets	17,645	17,608
Investment properties	4,155	4,256
Land held for property development	962	962
Investment securities	2,272	1,967
Deferred tax assets	2,079	2,097
	<u>144,270</u>	<u>144,552</u>
Current assets		
Inventories	35,322	35,960
Right of return asset	688	352
Trade receivables	48,376	36,976
Other receivables, deposits and prepayments	3,222	11,862
Current tax assets	3,387	3,116
Fixed deposits with licensed bank	-	28
Short-term investments	3,068	3,006
Cash and bank balances	27,169	11,733
	<u>121,232</u>	<u>103,033</u>
TOTAL ASSETS	<u>265,502</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	1,900	1,595
Retained earnings	87,276	73,341
	<u>209,176</u>	<u>194,936</u>
Total equity	<u>209,176</u>	<u>194,936</u>
Non-current liabilities		
Lease liabilities	280	103
Loans and borrowings	5,497	9,538
Deferred tax liabilities	11,450	10,073
	<u>17,227</u>	<u>19,714</u>
Current liabilities		
Trade payables	20,904	19,530
Refund liabilities	2,683	1,246
Contract liabilities	2,450	642
Other payables and accruals	8,332	5,613
Lease liabilities	389	214
Loans and borrowings	4,139	4,891
Current tax liabilities	202	799
	<u>39,099</u>	<u>32,935</u>
Total liabilities	<u>56,326</u>	<u>52,649</u>
TOTAL EQUITY AND LIABILITIES	<u>265,502</u>	<u>247,585</u>
	-	-
Net assets per share attributable to owners of the Parent (RM) **	0.87	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 31 March 2021.

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. 199601017418 (389769-M))
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the quarter ended 31 March 2021
(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>12 months period ended 31 March 2021</u>				
Balance as at 1 April 2020	120,000	1,595	73,341	194,936
Total comprehensive income for the financial year	-	305	18,495	18,800
Interim dividend for the year ended 31 March 2020	-	-	(960)	(960)
Interim dividend for the year ended 31 March 2021	-	-	(1,200)	(1,200)
Interim dividend for the year ended 31 March 2021	-	-	(1,200)	(1,200)
Interim dividend for the year ended 31 March 2021	-	-	(1,200)	(1,200)
Total transactions with owners	-	-	(4,560)	(4,560)
Balance as at 31 March 2021	120,000	1,900	87,276	209,176
<u>12 months period ended 31 March 2020</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 financial year	-	(320)	10,019	9,699
Interim dividend for the year ended 31 March 2019	-	-	(1,680)	(1,680)
Interim dividend for the year ended 31 March 2020	-	-	(720)	(720)
Interim dividend for the year ended 31 March 2020	-	-	(720)	(720)
Interim dividend for the year ended 31 March 2020	-	-	(1,200)	(1,200)

Total transactions with owners	-	-	(4,320)	(4,320)
Balance as at 31 March 2020	120,000	1,595	73,341	194,936

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. 199601017418 (389769-M))
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
For the quarter ended 31 March 2021
(The figures have not been audited)

	CURRENT YEAR ENDED 31/03/2021 RM'000	PRECEDING YEAR ENDED 31/03/2020 RM'000
OPERATING ACTIVITIES		
Profit before tax	22,833	12,699
Adjustments for non cash items	14,773	14,055
	37,606	26,754
Changes in working capital	71	1,565
Net cash generated from operating activities	37,677	28,319
Income taxes paid	(3,817)	(1,395)
Income taxes refunded	5	679
Net cash flows from operating activities	33,865	27,603
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(7,727)	(5,726)
Advances to suppliers of property, plant & equipment	-	(524)
Proceeds from disposal of:		
- property, plant and equipment	46	266
Interest received	19	39
Net cash used in investing activities	(7,662)	(5,945)
FINANCING ACTIVITIES		
Repayment of lease liabilities	(394)	(413)
Dividends paid on ordinary shares	(4,560)	(4,320)
Repayment of loans and borrowings	(4,793)	(9,380)
Interest paid	(432)	(844)
Net cash used in financing activities	(10,179)	(14,957)
Net Change in Cash & Cash Equivalents	16,024	6,701
Effect of exchange rate changes on cash and cash equivalents	(554)	596
Cash and Cash Equivalents at beginning of year	14,767	7,470
Cash and Cash Equivalents at end of financial year	30,237	14,767

Note : There is no non-cash movement in liabilities arising from financing activities for the financial year ended 31 March 2021.

The Condensed Consolidated Statements of Cash Flows 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.