

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No. 199601017418 (389769-M))
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the quarter ended 31 March 2022
(The figures have not been audited)

| | INDIVIDUAL QUARTER 3 MONTHS ENDED | | CUMULATIVE QUARTER 12 MONTHS ENDED | |
|--|--|--|--|---|
| | CURRENT YEAR QUARTER ENDED 31/03/2022 RM'000 | PRECEDING YEAR CORRESPONDING QUARTER ENDED 31/03/2021 RM'000 | CURRENT PERIOD TO-DATE 31/03/2022 RM'000 | PRECEDING YEAR CORRESPONDING PERIOD TO-DATE 31/03/2021 RM'000 |
| Revenue | 79,720 | 70,850 | 288,124 | 295,809 |
| Cost of sales | (65,850) | (58,863) | (236,640) | (241,965) |
| Gross Profit | 13,870 | 11,987 | 51,484 | 53,844 |
| Other operating income | 842 | 3,408 | 4,109 | 542 |
| Selling & distribution costs | (3,144) | (1,602) | (11,537) | (12,609) |
| Administrative expenses | (5,125) | (7,077) | (19,258) | (19,781) |
| Finance costs | (64) | (117) | (267) | (432) |
| Net impairment (losses) /gains on financial assets | (824) | 572 | (347) | 1,270 |
| Profit before tax | 5,555 | 7,171 | 24,184 | 22,834 |
| Tax expense | (424) | (48) | (6,021) | (4,338) |
| Profit net of tax, for the year | 5,131 | 7,123 | 18,163 | 18,496 |
| Other comprehensive income/(expenses) | | | | |
| Fair value changes of equity instruments | 83 | (58) | 200 | 305 |
| Other comprehensive income for the year | 83 | (58) | 200 | 305 |
| Total comprehensive income for the year | 5,214 | 7,065 | 18,363 | 18,801 |
| Profit net of tax, attributable to : | | | | |
| Owners of the parent | 5,131 | 7,123 | 18,163 | 18,496 |
| Non-controlling interest | - | - | - | - |
| | 5,131 | 7,123 | 18,163 | 18,496 |
| Earnings per share (Note B 15) | | | | |
| - Basic (Sen) | 2.14 | 2.97 | 7.57 | 7.71 |
| - 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 2021 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No. 199601017418 (389769-M))
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

| | 31 March 2022 | 31 March 2021 |
|--|-----------------------|-----------------------|
| | Unaudited | Audited |
| | RM'000 | RM'000 |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 107,595 | 117,156 |
| Right-of-use assets | 17,628 | 17,645 |
| Investment properties | 4,062 | 4,155 |
| Land held for property development | 962 | 962 |
| Investment securities | 2,472 | 2,272 |
| Deferred tax assets | 1,890 | 2,079 |
| | <u>134,609</u> | <u>144,269</u> |
| Current assets | | |
| Inventories | 42,805 | 35,323 |
| Right of return asset | 1,108 | 688 |
| Trade receivables | 58,212 | 48,376 |
| Other receivables, deposits and prepayments | 2,627 | 4,510 |
| Current tax assets | 306 | 3,388 |
| Short-term investments | 99 | 3,068 |
| Cash and bank balances | 39,272 | 27,169 |
| | <u>144,429</u> | <u>122,522</u> |
| TOTAL ASSETS | <u>279,038</u> | <u>266,791</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 | 2,100 | 1,900 |
| Retained earnings | 98,720 | 87,277 |
| | <u>220,820</u> | <u>209,177</u> |
| Total equity | <u>220,820</u> | <u>209,177</u> |
| Non-current liabilities | | |
| Lease liabilities | 500 | 280 |
| Loans and borrowings | 3,593 | 5,657 |
| Deferred tax liabilities | 12,683 | 11,450 |
| | <u>16,776</u> | <u>17,387</u> |
| Current liabilities | | |
| Trade payables | 23,840 | 20,914 |
| Refund liabilities | 4,125 | 2,683 |
| Contract liabilities | 1,965 | 2,450 |
| Other payables and accruals | 7,410 | 9,610 |
| Lease liabilities | 473 | 389 |
| Loans and borrowings | 1,908 | 3,979 |
| Current tax liabilities | 1,721 | 202 |
| | <u>41,442</u> | <u>40,227</u> |
| Total liabilities | <u>58,218</u> | <u>57,614</u> |
| TOTAL EQUITY AND LIABILITIES | <u>279,038</u> | <u>266,791</u> |
| | - | - |
| Net assets per share attributable to owners of the Parent (RM) ** | 0.92 | 0.87 |

** 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 2022.

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31st March 2021 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No. 199601017418 (389769-M))
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the quarter ended 31 March 2022
(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 2022</u> | | | | |
| Balance as at 1 April 2021 | 120,000 | 1,900 | 87,277 | 209,177 |
| Total comprehensive income for the year | - | 200 | 18,163 | 18,363 |
| Interim dividend for the year ended 31 March 2021 | - | - | (2,880) | (2,880) |
| Interim dividend for the year ended 31 March 2022 | - | - | (240) | (240) |
| Interim dividend for the year ended 31 March 2022 | - | - | (1,200) | (1,200) |
| Interim dividend for the year ended 31 March 2022 | - | - | (2,400) | (2,400) |
| Balance as at 31 March 2022 | 120,000 | 2,100 | 98,720 | 220,820 |
| <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 year | - | 305 | 18,496 | 18,801 |
| 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) |
| Balance as at 31 March 2021 | 120,000 | 1,900 | 87,277 | 209,177 |

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31st March 2021 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No. 199601017418 (389769-M))**(Incorporated in Malaysia)****CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS****For the quarter ended 31 March 2022****(The figures have not been audited)**

| | CURRENT YEAR ENDED 31/03/2022 RM'000 | PRECEDING YEAR ENDED 31/03/2021 RM'000 |
|---|---|---|
| OPERATING ACTIVITIES | | |
| Profit before tax | 24,184 | 22,834 |
| Adjustments for non cash items | 16,788 | 14,711 |
| | <u>40,972</u> | <u>37,545</u> |
| Changes in working capital | (16,952) | 70 |
| Net cash generated from operating activities | <u>24,020</u> | <u>37,615</u> |
| Income taxes paid | (3,302) | (3,817) |
| Income taxes refunded | 3,305 | 5 |
| Net cash flows from operating activities | <u>24,023</u> | <u>33,803</u> |
| INVESTING ACTIVITIES | | |
| Additional investments on short-term investments | 30 | 62 |
| Purchase of property, plant and equipment | (3,188) | (7,727) |
| Advances to suppliers of property, plant & equipment | (322) | - |
| Proceeds from disposal of: | | |
| - property, plant and equipment | 300 | 46 |
| Interest received | 8 | 19 |
| Net cash used in investing activities | <u>(3,172)</u> | <u>(7,600)</u> |
| FINANCING ACTIVITIES | | |
| Repayment of lease liabilities | (594) | (394) |
| Dividends paid on ordinary shares | (6,720) | (4,560) |
| Repayment of loans and borrowings | (4,136) | (4,793) |
| Interest paid | (267) | (432) |
| Net cash used in financing activities | <u>(11,717)</u> | <u>(10,179)</u> |
| Net Change in Cash & Cash Equivalents | 9,134 | 16,024 |
| Effect of exchange rate changes on cash and cash equivalents | - | (554) |
| Cash and Cash Equivalents at beginning of financial year | 30,237 | 14,767 |
| Cash and Cash Equivalents at end of year | <u>39,371</u> | <u>30,237</u> |

Note : There is no non-cash movement in liabilities arising from financing activities for the year ended 31 March 2022.

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31st March 2021 and the accompanying explanatory notes attached to the interim financial statements.