

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No. 199601017418 (389769-M))
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the quarter ended 31 March 2023
(The figures have not been audited)

	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 12 MONTHS ENDED	
	CURRENT YEAR QUARTER ENDED 31/03/2023 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31/03/2022 RM'000	CURRENT PERIOD TO-DATE 31/03/2023 RM'000	PRECEDING YEAR CORRESPONDING PERIOD TO-DATE 31/03/2022 RM'000
	Revenue	83,860	79,720	360,013
Cost of sales	(71,668)	(65,850)	(305,620)	(236,640)
Gross Profit	12,192	13,870	54,393	51,484
Other operating income / (expenses)	(935)	842	3,084	4,109
Selling & distribution costs	(3,164)	(3,144)	(12,855)	(11,537)
Administrative expenses	(4,255)	(5,125)	(20,357)	(19,258)
Finance costs	(52)	(64)	(186)	(267)
Net impairment gains / (losses) on financial assets	531	(824)	584	(347)
Profit before tax	4,317	5,555	24,663	24,184
Tax expense	(1,309)	(424)	(5,537)	(6,021)
Profit net of tax, for the financial year	3,008	5,131	19,126	18,163
Other comprehensive income/(expenses)				
Fair value changes of equity instruments	(95)	83	130	200
Other comprehensive income for the financial year	(95)	83	130	200
Total comprehensive income for the financial year	2,913	5,214	19,256	18,363
Profit net of tax, attributable to :				
Owners of the parent	3,008	5,131	19,126	18,163
Non-controlling interest	-	-	-	-
	3,008	5,131	19,126	18,163
Earnings per share (Note B 15)				
- Basic (Sen)	1.25	2.14	7.97	7.57
- 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 financial year ended 31st March 2022 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 2023	31 March 2022
	Unaudited	Audited
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	104,507	107,595
Right-of-use assets	17,141	17,628
Investment properties	3,969	4,062
Land held for property development	962	962
Investment securities	2,602	2,472
Deferred tax assets	1,972	1,890
	<u>131,153</u>	<u>134,609</u>
Current assets		
Inventories	50,328	42,805
Right of return asset	931	1,108
Trade receivables	67,107	58,212
Other receivables, deposits and prepayments	4,917	5,802
Current tax assets	468	306
Short-term investments	101	99
Cash and bank balances	32,773	39,272
	<u>156,625</u>	<u>147,604</u>
TOTAL ASSETS	<u>287,778</u>	<u>282,213</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	2,230	2,100
Retained earnings	108,966	98,720
	<u>231,196</u>	<u>220,820</u>
Total equity	<u>231,196</u>	<u>220,820</u>
Non-current liabilities		
Lease liabilities	162	500
Loans and borrowings	2,419	3,593
Deferred tax liabilities	12,092	12,683
	<u>14,673</u>	<u>16,776</u>
Current liabilities		
Trade payables	22,926	24,249
Refund liabilities	3,600	4,125
Contract liabilities	764	1,966
Other payables and accruals	11,730	10,026
Lease liabilities	634	473
Loans and borrowings	1,185	2,057
Current tax liabilities	1,070	1,721
	<u>41,909</u>	<u>44,617</u>
Total liabilities	<u>56,582</u>	<u>61,393</u>
TOTAL EQUITY AND LIABILITIES	<u>287,778</u>	<u>282,213</u>
	-	-
Net assets per share attributable to owners of the Parent (RM) **	0.96	0.92

** 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 2023.

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 31st March 2022 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 2023
(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 2023</u>				
Balance as at 1 April 2022	120,000	2,100	98,720	220,820
Total comprehensive income for the financial year	-	130	19,126	19,256
Interim dividend for the financial year ended 31 March 2022	-	-	(2,880)	(2,880)
Interim dividend for the financial year ended 31 March 2023	-	-	(1,200)	(1,200)
Interim dividend for the financial year ended 31 March 2023	-	-	(2,400)	(2,400)
Interim dividend for the financial year ended 31 March 2023	-	-	(2,400)	(2,400)
Balance as at 31 March 2023	120,000	2,230	108,966	231,196
<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 financial year	-	200	18,163	18,363
Interim dividend for the financial year ended 31 March 2021	-	-	(2,880)	(2,880)
Interim dividend for the financial year ended 31 March 2022	-	-	(240)	(240)
Interim dividend for the financial year ended 31 March 2022	-	-	(1,200)	(1,200)
Interim dividend for the financial year ended 31 March 2022	-	-	(2,400)	(2,400)
Balance as at 31 March 2022	120,000	2,100	98,720	220,820

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 31st March 2022 and the accompanying explanatory notes attached to the interim financial statements.

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD (Registration No. 199601017418 (389769-M))
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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
For the quarter ended 31 March 2023
(The figures have not been audited)

	CURRENT YEAR ENDED 31/03/2023 RM'000	PRECEDING YEAR ENDED 31/03/2022 RM'000
OPERATING ACTIVITIES		
Profit before tax	24,663	24,184
Adjustments for non cash items	13,416	16,788
	<u>38,079</u>	<u>40,972</u>
Changes in working capital	(15,276)	(14,950)
Net cash generated from operating activities	<u>22,803</u>	<u>26,022</u>
Income taxes paid	(7,023)	(3,302)
Income taxes refunded	-	3,305
Net cash flows from operating activities	<u>15,780</u>	<u>26,025</u>
INVESTING ACTIVITIES		
Additional investments on short-term investments	2	30
Purchase of property, plant and equipment	(9,674)	(3,188)
Advanced payments to suppliers of property, plant & equipment	(1,080)	(2,474)
Proceeds from disposal of:		
- property, plant and equipment	184	300
Interest received	77	8
Net cash used in investing activities	<u>(10,491)</u>	<u>(5,324)</u>
FINANCING ACTIVITIES		
Repayment of lease liabilities	(673)	(594)
Dividends paid on ordinary shares	(8,880)	(6,720)
Repayment of loans and borrowings	(2,047)	(3,986)
Interest paid	(186)	(267)
Net cash used in financing activities	<u>(11,786)</u>	<u>(11,567)</u>
Net Change in Cash & Cash Equivalents	(6,497)	9,134
Cash and Cash Equivalents at beginning of the financial year	39,371	30,237
Cash and Cash Equivalents at end of the financial year	<u>32,874</u>	<u>39,371</u>

Note : There is no non-cash movement in liabilities arising from financing activities for the financial year ended 31 March 2023.

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 31st March 2022 and the accompanying explanatory notes attached to the interim financial statements.