



ADVENTA BERHAD

(Company No : 618533-M)

(Incorporated in Malaysia)

FOURTH QUARTER REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS

	Note	Individual period		Cumulative period	
		Current Year Quarter 31-Dec-2020 RM'000	Preceding Year Corresponding Quarter 31-Dec-2019 RM'000	Current Year Quarter 31-Dec-2020 RM'000	Preceding Year Corresponding Quarter 31-Dec-2019 RM'000
Revenue	8	12,706	11,642	87,219	38,881
Operating expenses	8	(22,028)	(17,453)	(98,545)	(46,494)
Net foreign exchange loss	26	(311)	(92)	(558)	(201)
Other operating income	26	31	373	503	32,622
Operating profit/(loss)		(9,602)	(5,530)	(11,381)	24,808
Finance costs	26	(382)	(527)	(1,344)	(1,504)
Profit/(loss) before taxation	8	(9,984)	(6,057)	(12,725)	23,304
Income tax expenses	19	400	(546)	400	(1,403)
Profit/(loss) for the period		(9,584)	(6,603)	(12,325)	21,901
Profit attributable to:					
Owners of the parent	25	(9,285)	(6,457)	(11,745)	22,141
Non-controlling interests		(299)	(146)	(580)	(240)
Profit/(loss) for the period		(9,584)	(6,603)	(12,325)	21,901
Earnings/(losses) per share (sen):					
Basic	25	(6.08)	(4.23)	(7.69)	14.49
Diluted		N/A	N/A	N/A	N/A
Number of ordinary shares ('000)	25	152,786	152,786	152,786	152,786

These condensed consolidated income statements should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.



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FOURTH QUARTER REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Individual period		Cumulative period	
	Current Year Quarter 31-Dec-2020 RM'000	Preceding Year Corresponding Quarter 31-Dec-2019 RM'000	Current Year Quarter 31-Dec-2020 RM'000	Preceding Year Corresponding Quarter 31-Dec-2019 RM'000
Profit for the period	(9,584)	(6,603)	(12,325)	21,901
Other comprehensive income:				
Foreign currency translation	123	24	125	24
Total comprehensive income for the period	(9,461)	(6,579)	(12,200)	21,925
Total comprehensive income attributable to:				
Owners of the parent	(9,285)	(6,457)	(11,745)	22,141
Non-controlling interests	(176)	(122)	(455)	(216)
Total comprehensive income for the period	(9,461)	(6,579)	(12,200)	21,925

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FOURTH QUARTER REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	Unaudited As at 31-Dec-2020 RM'000	Audited As at 31-Dec-2019 RM'000
ASSETS			
Non-current assets			
Property, plant & equipment		22,525	9,156
Deferred development cost		3,322	3,191
Intangible assets		446	438
Right-to-use assets		827	7,721
Deferred tax assets		400	-
		27,520	20,506
Current assets			
Inventories		17,032	11,632
Trade and other receivables	7	17,423	29,109
Advances to suppliers		-	172
Tax recoverable		33	261
Cash and bank balances		15,186	40,132
		49,674	81,306
TOTAL ASSETS		77,194	101,812

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FOURTH QUARTER REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

		Unaudited	Audited
		As at	As at
	Note	31-Dec-2020	31-Dec-2019
		RM'000	RM'000
EQUITY AND LIABILITIES			
Current liabilities			
Trade payables and other payables		5,086	7,797
Loans from director/former director		15,000	9,894
Dividend payable		-	10,695
Lease liabilities		1,308	381
Bank borrowings	23	1,500	4,500
		<u>22,894</u>	<u>33,267</u>
Non-current liabilities			
Lease liabilities		-	596
Bank borrowings	23	-	1,500
		<u>-</u>	<u>2,096</u>
Total liabilities		<u>22,894</u>	<u>35,363</u>
Equity			
Share capital		57,680	57,680
Foreign exchange reserve		95	22
Retained earnings	27	(2,493)	9,252
Equity attributable to owners of the parent		<u>55,282</u>	<u>66,954</u>
Non-controlling interests		(982)	(505)
Total equity		<u>54,300</u>	<u>66,449</u>
TOTAL EQUITY AND LIABILITIES		<u>77,194</u>	<u>101,812</u>
Net assets per share (RM)		<u>0.36</u>	<u>0.44</u>

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FOURTH QUARTER REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	<u>Non-distributable</u>		<u>Distributable</u>		Non-controlling interests	Total equity
	Share capital	Foreign exchange reserve	Retained profits	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Period ended 31 December 2019						
At 1 January 2019	57,680	4	(2,491)	55,193	-	55,193
Acquisition of subsidiary	-	-	-	-	(280)	(280)
Profit for the financial year	-	-	22,438	22,438	(241)	22,197
Other comprehensive income						
Foreign currency translation differences for foreign operations, representing total other comprehensive income	-	18	-	18	16	34
Total comprehensive income	-	18	-	18	16	34
Transactions with owners						
Current financial year	-	-	(10,695)	(10,695)	-	(10,695)
Special Dividend	-	-	(10,695)	(10,695)	-	(10,695)
Total transactions with owners	-	-	(10,695)	(10,695)	-	(10,695)
At 31 December 2019	<u>57,680</u>	<u>22</u>	<u>9,252</u>	<u>66,954</u>	<u>(505)</u>	<u>66,449</u>
Period ended 31 December 2020						
At 1 January 2020	57,680	22	9,252	66,954	(505)	66,449
Profit for the financial year	-	-	(11,745)	(11,745)	(580)	(12,325)
Acquisition of subsidiary	-	-	-	-	50	50
Other comprehensive income						
Foreign currency translation differences for foreign operations, representing total other comprehensive income	-	73	-	73	53	126
Total comprehensive income	-	73	-	73	53	126
At 31 December 2020	<u>57,680</u>	<u>95</u>	<u>(2,493)</u>	<u>55,282</u>	<u>(982)</u>	<u>54,300</u>

These condensed consolidated statements of changes in equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.



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FOURTH QUARTER REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

UNAUDITED ADJUSTED CONSOLIDATED STATEMENTS OF CASH FLOW

	Current Year Ended 31-Dec-2020 RM'000	Corresponding Year Ended 31-Dec-2019 RM'000
Cash flows from operating activities		
Profit/(loss) before tax	(12,725)	23,546
Adjustments for:		
Depreciation of property, plant and equipment	1,164	1,832
Property, plant and equipment written off	-	2
Loss on disposal of plant and equipment	-	46
Impairment of inventories	10,724	1,662
Impairment of trade and other receivables	4,168	1,145
Interest expense	1,344	1,100
Gain on disposal of a subsidiary	-	(31,734)
Interest income	(431)	(479)
Net unrealised foreign exchange loss/(gain)	181	222
Deferred development costs written off	-	3,024
Operating profit before working capital changes	4,425	366
(Increase)/decrease in inventories	(16,123)	441
(Increase)/decrease in receivables	7,214	(8,924)
(Decrease)/increase in payables	2,689	11,386
Cash used in operations	(1,795)	3,269
Interest paid	(1,344)	(1,100)
Interest received	431	479
Taxes refund / (paid)	228	(372)
Net cash (used in)/from operating activities	(2,480)	2,276

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UNAUDITED ADJUSTED CONSOLIDATED STATEMENTS OF CASH FLOW

	Current Year Ended 31-Dec-2020 Unaudited RM'000	Corresponding Year Ended 31-Dec-2019 Audited RM'000
Cash flows from investing activities		
Purchase of property, plant and equipment	(7,212)	(1,119)
Proceed from disposal of plant and equipment	9	131
Investment in deferred development cost	(131)	(1,107)
Acquisition of subsidiaries	(8)	-
Net cashflow arising from disposal of a subsidiary	-	53,475
Net cashflow arising from acquisition of a subsidiary	50	283
Net cash (used in)/from investing activities	(7,292)	51,663
Cash flows from financing activities		
Payment for lease liabilities	15	(420)
Net decrease in bank borrowings	(4,620)	(22,567)
Dividend paid	(10,695)	-
Repayment of advance from director/former director	-	(106)
Net cash from/(used in) financing activities	(15,300)	(23,093)
Effects of foreign exchange rate changes	126	(13)
Net decrease in cash and cash equivalents	(24,946)	30,833
Cash and cash equivalents at beginning of financial year	40,132	9,299
Cash and cash equivalents at end of financial year	15,186	40,132
Cash and cash equivalents at end of financial year comprise:		
- Cash and bank balances	11,686	14,477
- Fixed deposits	3,500	25,655
- Cash and bank balances	15,186	40,132

These condensed consolidated statements of cash flow should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.