



ADVENTA BERHAD

(Company No : 200301016113 (618533-M))

(Incorporated in Malaysia)

FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS

	Note	Individual period		Cumulative period	
		Current Year Quarter 31-Dec-2021 RM'000	Preceding Year Corresponding Quarter 31-Dec-2020 RM'000	Current Year Quarter 31-Dec-2021 RM'000	Preceding Year Corresponding Quarter 31-Dec-2020 RM'000
Revenue	8	22,615	12,633	99,057	87,146
Operating expenses		(20,694)	(22,033)	(93,389)	(98,550)
Net foreign exchange gain/(loss)	26	(31)	(255)	(232)	(502)
Other income	26	1,205	31	8,591	503
Operating profit/(loss)		3,095	(9,624)	14,027	(11,403)
Finance costs	26	(373)	(378)	(1,356)	(1,340)
Share of results of associates		(340)	-	(340)	-
Profit/(loss) before taxation	8	2,382	(10,002)	12,331	(12,743)
Income tax credit/(expense)	19	1,139	408	336	408
Profit/(loss) for the period		<u>3,521</u>	<u>(9,594)</u>	<u>12,667</u>	<u>(12,335)</u>
Profit attributable to:					
Owners of the parent	25	3,680	(9,319)	12,798	(11,779)
Non-controlling interests		(159)	(275)	(131)	(556)
Profit/(loss) for the period		<u>3,521</u>	<u>(9,594)</u>	<u>12,667</u>	<u>(12,335)</u>
Earnings/(losses) per share (sen):					
Basic	25	2.41	(6.10)	8.38	(7.71)
Diluted		N/A	N/A	N/A	N/A
Number of ordinary shares ('000)	25	<u>152,786</u>	<u>152,786</u>	<u>152,786</u>	<u>152,786</u>

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 PERIOD ENDED 31 DECEMBER 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Individual period		Cumulative period	
	Current Year Quarter 31-Dec-2021 RM'000	Preceding Year Corresponding Quarter 31-Dec-2020 RM'000	Current Year Quarter 31-Dec-2021 RM'000	Preceding Year Corresponding Quarter 31-Dec-2020 RM'000
Profit for the period	3,521	(9,594)	12,667	(12,335)
Other comprehensive income:				
Foreign currency translation	1,341	2	1,168	17
Total comprehensive income for the period	4,862	(9,592)	13,835	(12,318)
Total comprehensive income attributable to:				
Owners of the parent	3,680	(9,319)	12,798	(11,779)
Non-controlling interests	1,182	(273)	1,037	(539)
Total comprehensive income for the period	4,862	(9,592)	13,835	(12,318)

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FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

		Unaudited	Audited
		As at	As at
	Note	31-Dec-2021	31-Dec-2020
		RM'000	RM'000
ASSETS			
Non-current assets			
Property, plant & equipment		14,939	22,521
Deferred development cost		-	3,391
Intangible assets		55	455
Investment in associates		22	-
Right-of-use assets		-	829
Deferred tax assets		819	400
		<u>15,835</u>	<u>27,596</u>
Current assets			
Inventories		22,921	16,845
Trade and other receivables	7	48,953	21,480
Tax recoverable		543	41
Cash and bank balances		7,805	15,174
		<u>80,222</u>	<u>53,540</u>
TOTAL ASSETS		<u><u>96,057</u></u>	<u><u>81,136</u></u>

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FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Unaudited As at Note 31-Dec-2021 RM'000	Audited As at 31-Dec-2020 RM'000
EQUITY AND LIABILITIES		
Current liabilities		
Trade payables and other payables	22,118	9,093
Loans from director/former director	5,000	15,000
Lease liabilities	147	1,308
Bank borrowings	23 719	1,500
	<u>27,984</u>	<u>26,901</u>
Total liabilities	<u>27,984</u>	<u>26,901</u>
Equity		
Share capital	57,680	57,680
Foreign exchange reserve	106	59
Retained earnings	10,271	(2,527)
Equity attributable to owners of the parent	<u>68,057</u>	<u>55,212</u>
Non-controlling interests	16	(977)
Total equity	<u>68,073</u>	<u>54,235</u>
TOTAL EQUITY AND LIABILITIES	<u>96,057</u>	<u>81,136</u>
Net assets per share (RM)	<u>0.45</u>	<u>0.36</u>

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FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	<u>Non-distributable</u>		<u>Distributable</u>			
	Share	Foreign	Retained		Non-	Total
	capital	exchange	profits	Total	controlling	equity
	RM'000	reserve	RM'000	RM'000	interests	RM'000
		RM'000	RM'000	RM'000	RM'000	RM'000
Period ended 31 December 2020						
At 1 January 2020	57,680	22	9,252	66,954	(505)	66,449
Acquisition of subsidiary	-	-	-	-	50	50
Incorporation of subsidiary	-	-	-	-	11	11
Profit for the financial period	-	-	(11,779)	(11,779)	(556)	(12,335)
Other comprehensive income						
Foreign currency translation differences for foreign operations, representing total other comprehensive income	-	37	-	37	23	60
Total comprehensive income	-	37	-	37	23	60
At 31 December 2020	<u>57,680</u>	<u>59</u>	<u>(2,527)</u>	<u>55,212</u>	<u>(977)</u>	<u>54,235</u>
Period ended 31 December 2021						
At 1 January 2021	57,680	59	(2,527)	55,212	(977)	54,235
Acquisition of associate	-	-	-	-	-	-
Profit for the financial period	-	-	12,798	12,798	(131)	12,667
Other comprehensive income						
Foreign currency translation differences for foreign operations, representing total other comprehensive income	-	44	-	44	1,124	1,168
Share of other comprehensive income of associates	-	3	-	3	-	3
Total comprehensive income	-	47	-	47	1,124	1,171
At 31 December 2021	<u>57,680</u>	<u>106</u>	<u>10,271</u>	<u>68,057</u>	<u>16</u>	<u>68,073</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 PERIOD ENDED 31 DECEMBER 2021

UNAUDITED ADJUSTED CONSOLIDATED STATEMENTS OF CASH FLOW

	Current Period to Date Ended 31-Dec-2021 RM'000	Corresponding Period to Date Ended 31-Dec-2020 RM'000
Cash flows from operating activities		
Profit/(loss) before tax	12,331	(12,743)
Adjustments for:		
Depreciation of property, plant and equipment	1,139	1,051
Impairment on inventories	12	-
Impairment on trade and other receivables	(2,141)	-
Interest expense	1,356	962
Gain on disposal of a subsidiary	(7,208)	-
Interest income	(129)	(422)
Net unrealised foreign exchange loss/(gain)	-	71
Operating profit before working capital changes	5,360	(11,081)
(Increase)/decrease in inventories	(7,721)	(9,608)
(Increase)/decrease in receivables	(34,525)	(964)
Increase in advances to suppliers	-	(1,136)
(Decrease)/increase in payables	26,572	(2,554)
Cash used in operations	(10,314)	(25,343)
Taxes refund / (paid)	(581)	(21)
Net cash from/(used in) operating activities	(10,895)	(25,364)

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FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021

UNAUDITED ADJUSTED CONSOLIDATED STATEMENTS OF CASH FLOW

	Current Year to Date Ended 31-Dec-2021 Unaudited RM'000	Corresponding Year to Date Ended 31-Dec-2020 Audited RM'000
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,988)	(6,773)
Proceed from disposal of plant and equipment	1,412	-
Investment in deferred development cost	(48)	(43)
Investment in associates	(22)	-
Net cashflow arising from disposal of a subsidiary	5,213	33
Interest received	129	422
Net cash from/(used in) investing activities	4,696	(6,361)
Cash flows from financing activities		
Payment for lease liabilities	(18)	-
Net increase/(decrease) in borrowings	126	(4,286)
Dividend paid	-	(10,695)
Interest paid	(1,356)	(962)
Loans from shareholder	-	9,822
Net cash (used in)/from financing activities	(1,248)	(6,121)
Effects of foreign exchange rate changes	78	17
Net decrease in cash and cash equivalents	(7,369)	(37,829)
Cash and cash equivalents at beginning of financial period	15,174	40,132
Cash and cash equivalents at end of financial period	7,805	2,303
Cash and cash equivalents at end of financial period comprise:		
- Cash and bank balances	7,805	2,303

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