



ADVENTA BERHAD

(Company No : 200301016113 (618533-M))

(Incorporated in Malaysia)

FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS

	Note	Individual period		Cumulative period	
		Current Year Quarter 31-Mar-2022 RM'000	Preceding Year Corresponding Quarter 31-Mar-2021 RM'000	Current Year Quarter 31-Mar-2022 RM'000	Preceding Year Corresponding Quarter 31-Mar-2021 RM'000
Revenue	8	18,295	12,956	18,295	12,956
Operating expenses		(16,832)	(13,902)	(16,832)	(13,902)
Net foreign exchange gain/(loss)	26	(108)	(95)	(108)	(95)
Other income	26	118	103	118	103
Operating profit/(loss)		1,473	(938)	1,473	(938)
Finance costs	26	(334)	(353)	(334)	(353)
Share of results of associates		(229)	-	(229)	-
Profit/(loss) before taxation	8	910	(1,291)	910	(1,291)
Income tax credit/(expense)	18	(372)	-	(372)	-
Profit/(loss) for the period		538	(1,291)	538	(1,291)
Profit attributable to:					
Owners of the parent	24	700	(1,122)	700	(1,122)
Non-controlling interests		(162)	(169)	(162)	(169)
Profit/(loss) for the period		538	(1,291)	538	(1,291)
Earnings/(losses) per share (sen):					
Basic	24	0.46	(0.73)	0.46	(0.73)
Diluted		N/A	N/A	N/A	N/A
Number of ordinary shares ('000)	24	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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FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Individual period		Cumulative period	
	Current Year Quarter 31-Mar-2022 RM'000	Preceding Year Corresponding Quarter 31-Mar-2021 RM'000	Current Year Quarter 31-Mar-2022 RM'000	Preceding Year Corresponding Quarter 31-Mar-2021 RM'000
Profit for the period	538	(1,291)	538	(1,291)
Other comprehensive income:				
Foreign currency translation	(211)	2	(211)	17
Total comprehensive income for the period	<u>327</u>	<u>(1,289)</u>	<u>327</u>	<u>(1,274)</u>
Total comprehensive income attributable to:				
Owners of the parent	700	(1,122)	700	(1,122)
Non-controlling interests	(373)	(167)	(373)	(152)
Total comprehensive income for the period	<u>327</u>	<u>(1,289)</u>	<u>327</u>	<u>(1,274)</u>

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FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

		Unaudited As at	Audited As at
	Note	31-Mar-2022 RM'000	31-Dec-2021 RM'000
ASSETS			
Non-current assets			
Property, plant & equipment		14,714	14,941
Intangible assets		55	55
Investment in associates		(208)	20
Deferred tax assets		833	833
		<u>15,394</u>	<u>15,849</u>
Current assets			
Inventories		22,021	22,921
Trade and other receivables	7	36,177	49,184
Tax recoverable		344	541
Cash and bank balances		7,681	7,805
		<u>66,223</u>	<u>80,451</u>
TOTAL ASSETS		<u><u>81,617</u></u>	<u><u>96,300</u></u>

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



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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Unaudited As at Note 31-Mar-2022 RM'000	Audited As at 31-Dec-2021 RM'000
EQUITY AND LIABILITIES		
Current liabilities		
Trade payables and other payables	11,426	22,133
Loans from director/former director	-	5,000
Lease liabilities	127	147
Bank borrowings	22 1,207	719
	<u>12,760</u>	<u>27,999</u>
Total liabilities	<u>12,760</u>	<u>27,999</u>
Equity		
Share capital	57,680	57,680
Foreign exchange reserve	11	2
Retained earnings	11,299	10,599
Equity attributable to owners of the parent	<u>68,990</u>	<u>68,281</u>
Non-controlling interests	(133)	20
Total equity	<u>68,857</u>	<u>68,301</u>
TOTAL EQUITY AND LIABILITIES	<u>81,617</u>	<u>96,300</u>
Net assets per share (RM)	<u>0.45</u>	<u>0.45</u>

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FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022

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
<u>Period ended 31 December 2021</u>						
At 1 January 2021	57,680	59	(2,527)	55,212	(977)	54,235
Profit for the financial period	-	-	13,126	13,126	(128)	12,998
Other comprehensive income						
Foreign currency translation differences for foreign operations, representing total other comprehensive income	-	(57)	-	(57)	1,125	1,068
Total comprehensive income	-	(57)	-	(57)	1,125	1,068
At 31 December 2021	<u>57,680</u>	<u>2</u>	<u>10,599</u>	<u>68,281</u>	<u>20</u>	<u>68,301</u>
<u>Period ended 31 March 2022</u>						
At 1 January 2022	57,680	2	10,599	68,281	20	68,301
Profit for the financial period	-	-	700	700	67	767
Other comprehensive income						
Foreign currency translation differences for foreign operations, representing total other comprehensive income	-	9	-	9	(220)	(211)
Total comprehensive income	-	9	-	9	(220)	(211)
At 31 March 2022	<u>57,680</u>	<u>11</u>	<u>11,299</u>	<u>68,990</u>	<u>(133)</u>	<u>68,857</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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FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022

UNAUDITED ADJUSTED CONSOLIDATED STATEMENTS OF CASH FLOW

	Current Period to Date Ended 31-Mar-2022 RM'000	Corresponding Period to Date Ended 31-Mar-2021 RM'000
Cash flows from operating activities		
Profit/(loss) before tax	910	(1,291)
Adjustments for:		
Depreciation of property, plant and equipment	273	315
Impairment on inventories	-	2
Inventories written off	-	(3,194)
Interest expense	334	353
Interest income	(69)	(9)
Operating profit/ loss before working capital changes	<u>1,448</u>	<u>(3,824)</u>
(Increase)/decrease in inventories	900	2,664
(Increase)/decrease in receivables	13,007	1,635
(Decrease)/increase in payables	<u>(15,707)</u>	<u>90</u>
Cash used in operations	(352)	565
Taxes refund / (paid)	<u>(159)</u>	<u>(16)</u>
Net cash (used in)/from operating activities	(511)	549

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UNAUDITED ADJUSTED CONSOLIDATED STATEMENTS OF CASH FLOW

	Current Year to Date Ended 31-Mar-2022 Unaudited RM'000	Corresponding Year to Date Ended 31-Mar-2021 Audited RM'000
Cash flows from investing activities		
Purchase of property, plant and equipment	(46)	(278)
Proceed from disposal of plant and equipment	-	112
Investment in deferred development cost	-	(39)
Interest received	69	9
Net cash from/(used in) investing activities	23	(196)
Cash flows from financing activities		
Payment for lease liabilities	-	(6)
Net increase/(decrease) in borrowings	468	(530)
Interest paid	(334)	(353)
Net cash from/(used in) financing activities	134	(889)
Effects of foreign exchange rate changes	230	95
Net decrease in cash and cash equivalents	(124)	(441)
Cash and cash equivalents at beginning of financial period	7,805	15,174
Cash and cash equivalents at end of financial period	7,681	14,733
Cash and cash equivalents at end of financial period comprise:		
- Cash and bank balances	7,681	14,733

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