



ADVENTA

ADVENTA BERHAD

(Company No : 200301016113 (618533-M))

(Incorporated in Malaysia)

SECOND QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS

	Note	Individual period		Cumulative period	
		Current Year Quarter 30-Jun-2022 RM'000	Preceding Year Corresponding Quarter 30-Jun-2021 RM'000	Current Year Quarter 30-Jun-2022 RM'000	Preceding Year Corresponding Quarter 30-Jun-2021 RM'000
Revenue	8	21,901	20,063	40,196	33,019
Operating expenses		(21,120)	(19,260)	(37,952)	(33,162)
Net foreign exchange gain/(loss)	26	(21)	14	(129)	(81)
Other income	26	115	7,188	233	7,291
Operating profit/(loss)		875	8,005	2,348	7,067
Finance costs	26	(367)	(277)	(701)	(630)
Share of results of associates		(239)	-	(468)	-
Profit/(loss) before taxation	8	269	7,728	1,179	6,437
Income tax credit/(expense)	18	(96)	-	(468)	-
Profit/(loss) for the period		173	7,728	711	6,437
Profit attributable to:					
Owners of the parent	24	82	7,711	782	6,589
Non-controlling interests		91	17	(71)	(152)
Profit/(loss) for the period		173	7,728	711	6,437
Earnings/(losses) per share (sen):					
Basic	24	0.05	5.05	0.51	4.31
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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SECOND QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	<u>Individual period</u>		<u>Cumulative period</u>	
	<u>Current Year</u> <u>Quarter</u> <u>30-Jun-2022</u> <u>RM'000</u>	<u>Preceding Year</u> <u>Corresponding</u> <u>Quarter</u> <u>30-Jun-2021</u> <u>RM'000</u>	<u>Current Year</u> <u>Quarter</u> <u>30-Jun-2022</u> <u>RM'000</u>	<u>Preceding Year</u> <u>Corresponding</u> <u>Quarter</u> <u>30-Jun-2021</u> <u>RM'000</u>
Profit for the period	173	7,728	711	6,437
Other comprehensive income:				
Foreign currency translation	(229)	1,198	(439)	1,171
Total comprehensive income for the period	<u>(56)</u>	<u>8,926</u>	<u>272</u>	<u>7,608</u>
Total comprehensive income attributable to:				
Owners of the parent	82	7,711	782	6,589
Non-controlling interests	(138)	1,215	(510)	1,019
Total comprehensive income for the period	<u>(56)</u>	<u>8,926</u>	<u>272</u>	<u>7,608</u>

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SECOND QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	Unaudited As at 30-Jun-2022 RM'000	Audited As at 31-Dec-2021 RM'000
ASSETS			
Non-current assets			
Property, plant & equipment		14,543	14,941
Intangible assets		55	55
Investment in associates		(447)	20
Deferred tax assets		833	833
		14,984	15,849
Current assets			
Inventories		21,576	22,921
Trade and other receivables	7	41,603	49,184
Tax recoverable		472	541
Cash and bank balances		6,288	7,805
		69,939	80,451
TOTAL ASSETS		84,923	96,300

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SECOND QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	Unaudited As at 30-Jun-2022 RM'000	Audited As at 31-Dec-2021 RM'000
EQUITY AND LIABILITIES			
Current liabilities			
Trade payables and other payables		12,727	22,133
Loans from director/former director		-	5,000
Lease liabilities		114	147
Bank borrowings	23	3,041	719
		<u>15,882</u>	<u>27,999</u>
Total liabilities		<u>15,882</u>	<u>27,999</u>
Equity			
Share capital		57,680	57,680
Foreign exchange reserve		16	2
Retained earnings		11,381	10,599
Equity attributable to owners of the parent		69,077	68,281
Non-controlling interests		(36)	20
Total equity		<u>69,041</u>	<u>68,301</u>
TOTAL EQUITY AND LIABILITIES		<u>84,923</u>	<u>96,300</u>
Net assets per share (RM)		<u>0.45</u>	<u>0.45</u>

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SECOND QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 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 30 June 2022</u>						
At 1 January 2022	57,680	2	10,599	68,281	20	68,301
Profit for the financial period	-	-	782	782	397	1,179
Other comprehensive income						
Foreign currency translation differences for foreign operations, representing total other comprehensive income	-	14	-	14	(453)	(439)
Total comprehensive income	-	14	-	14	(453)	(439)
At 30 June 2022	<u>57,680</u>	<u>16</u>	<u>11,381</u>	<u>69,077</u>	<u>(36)</u>	<u>69,041</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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SECOND QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022

UNAUDITED ADJUSTED CONSOLIDATED STATEMENTS OF CASH FLOW

	Current Period to Date Ended 30-Jun-2022 RM'000	Corresponding Period to Date Ended 30-Jun-2021 RM'000
Cash flows from operating activities		
Profit/(loss) before tax	1,179	6,437
Adjustments for:		
Depreciation of property, plant and equipment	548	600
Impairment on inventories	-	14
Impairment on trade and other receivables	-	(126)
Interest expense	701	630
Gain on disposal of a subsidiary	-	(7,208)
Interest income	(145)	(37)
Operating profit before working capital changes	<u>2,283</u>	<u>310</u>
Decrease in inventories	1,345	1,416
Decrease/(increase) in receivables	7,581	(19,280)
(Decrease)/increase in payables	<u>(14,406)</u>	<u>6,489</u>
Cash used in operations	(3,197)	(11,065)
Taxes refund / (paid)	<u>(385)</u>	<u>(30)</u>
Net cash (used in)/ from operating activities	(3,582)	(11,095)

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SECOND QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022

UNAUDITED ADJUSTED CONSOLIDATED STATEMENTS OF CASH FLOW

	Current Year to Date Ended 30-Jun-2022 Unaudited RM'000	Corresponding Year to Date Ended 30-Jun-2021 Audited RM'000
Cash flows from investing activities		
Purchase of property, plant and equipment	(351)	(1,855)
Proceed from disposal of plant and equipment	202	1,411
Investment in deferred development cost	-	(48)
Net cashflow arising from disposal of a subsidiary	-	5,213
Interest received	145	37
Net cash (used in)/from investing activities	(4)	4,758
Cash flows from financing activities		
Net increase/(decrease) in borrowings	2,290	(383)
Interest paid	(701)	(630)
Net cash from/(used in) financing activities	1,589	(1,013)
Effects of foreign exchange rate changes	480	80
Net decrease in cash and cash equivalents	(1,517)	(7,270)
Cash and cash equivalents at beginning of financial period	7,805	15,174
Cash and cash equivalents at end of financial period	6,288	7,904
Cash and cash equivalents at end of financial period comprise:		
- Cash and bank balances	6,288	7,904

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