



ADVENTA BERHAD

(Company No : 200301016113 (618533-M))

(Incorporated in Malaysia)

FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS

	Note	Individual period		Cumulative period	
		Current Year Quarter 31-Dec-2022 RM'000	Preceding Year Corresponding Quarter 31-Dec-2021 RM'000	Current Year Quarter 31-Dec-2022 RM'000	Preceding Year Corresponding Quarter 31-Dec-2021 RM'000
Revenue	8 & 14	8,394	22,642	58,852	99,084
Operating expenses		(12,536)	(20,782)	(62,595)	(93,477)
Net foreign exchange gain/(loss)	25	215	(28)	124	(229)
Other income	25	69	1,582	355	8,968
Operating profit/(loss)		(3,858)	3,414	(3,264)	14,346
Finance costs	25	(339)	(373)	(1,417)	(1,356)
Share of results of associates		682	(340)	-	(340)
Profit/(loss) before taxation	8	(3,515)	2,701	(4,681)	12,650
Income tax credit/(expense)	18	(405)	1,151	(436)	348
Profit/(loss) for the period		(3,920)	3,852	(5,117)	12,998
Profit attributable to:					
Owners of the parent	24	(3,849)	4,008	(4,982)	13,126
Non-controlling interests		(71)	(156)	(135)	(128)
Profit/(loss) for the period		(3,920)	3,852	(5,117)	12,998
Earnings/(losses) per share (sen):					
Basic	24	(2.52)	2.62	(3.26)	8.59
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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FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Individual period		Cumulative period	
	Current Year Quarter 31-Dec-2022 RM'000	Preceding Year Corresponding Quarter 31-Dec-2021 RM'000	Current Year Quarter 31-Dec-2022 RM'000	Preceding Year Corresponding Quarter 31-Dec-2021 RM'000
Profit for the period	(3,920)	3,852	(5,117)	12,998
Other comprehensive income:				
Foreign currency translation	489	1,242	(38)	1,068
Total comprehensive income for the period	<u>(3,431)</u>	<u>5,094</u>	<u>(5,155)</u>	<u>14,066</u>
Total comprehensive income attributable to:				
Owners of the parent	(3,849)	4,008	(4,982)	13,126
Non-controlling interests	418	1,086	(173)	940
Total comprehensive income for the period	<u>(3,431)</u>	<u>5,094</u>	<u>(5,155)</u>	<u>14,066</u>

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FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Unaudited	Audited
	As at	As at
Note	31-Dec-2022	31-Dec-2021
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant & equipment	14,123	14,941
Intangible assets	55	55
Investment in associates	-	20
Deferred tax assets	426	833
	<u>14,604</u>	<u>15,849</u>
Current assets		
Inventories	19,779	22,921
Trade and other receivables	7 25,853	49,184
Tax recoverable	1,138	541
Cash and bank balances	10,945	7,805
	<u>57,715</u>	<u>80,451</u>
TOTAL ASSETS	72,319	96,300

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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FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Unaudited As at 31-Dec-2022 RM'000	Audited As at 31-Dec-2021 RM'000
EQUITY AND LIABILITIES		
Current liabilities		
Trade payables and other payables	8,565	22,133
Loans from director	-	5,000
Lease liabilities	67	147
Bank borrowings	22 541	719
	<u>9,173</u>	<u>27,999</u>
Total liabilities	<u>9,173</u>	<u>27,999</u>
Equity		
Share capital	57,680	57,680
Foreign exchange reserve	(52)	2
Retained earnings	5,617	10,599
Equity attributable to owners of the parent	<u>63,245</u>	<u>68,281</u>
Non-controlling interests	(99)	20
Total equity	<u>63,146</u>	<u>68,301</u>
TOTAL EQUITY AND LIABILITIES	<u>72,319</u>	<u>96,300</u>
Net assets per share (RM)	<u>0.41</u>	<u>0.45</u>

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FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 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 December 2022</u>						
At 1 January 2022	57,680	2	10,599	68,281	20	68,301
Profit for the financial period	-	-	(4,982)	(4,982)	(135)	(5,117)
Other comprehensive income						
Foreign currency translation differences for foreign operations, representing total other comprehensive income	-	(54)	-	(54)	16	(38)
Total comprehensive income	-	(54)	-	(54)	16	(38)
At 31 December 2022	<u>57,680</u>	<u>(52)</u>	<u>5,617</u>	<u>63,245</u>	<u>(99)</u>	<u>63,146</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 2022

UNAUDITED ADJUSTED CONSOLIDATED STATEMENTS OF CASH FLOW

	Current Period to Date Ended 31-Dec-2022 RM'000	Corresponding Period to Date Ended 31-Dec-2021 RM'000
Cash flows from operating activities		
Profit/(loss) before tax	(4,681)	12,650
Adjustments for:		
Depreciation of property, plant and equipment	1,066	868
Impairment on cost of investment	359	-
Impairment on inventories	-	12
Impairment on trade and other receivables	3,385	2,987
Interest expense	1,417	983
Gain on disposal of a subsidiary	-	(7,208)
Interest income	(182)	(75)
Operating profit before working capital changes	1,364	10,217
Decrease/(increase) in inventories	3,141	(1,691)
Decrease/(increase) in receivables	19,946	(38,969)
(Decrease)/increase in payables	(18,568)	22,811
Cash used in operations	5,883	(7,632)
Taxes refund / (paid)	(597)	(67)
Net cash from / (used in) operating activities	5,286	(7,699)

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FOURTH QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2022

UNAUDITED ADJUSTED CONSOLIDATED STATEMENTS OF CASH FLOW

	Current Year to Date Ended 31-Dec-2022 Unaudited RM'000	Corresponding Year to Date Ended 31-Dec-2021 Audited RM'000
Cash flows from investing activities		
Purchase of property, plant and equipment	(451)	(1,915)
Proceed from disposal of plant and equipment	202	1,411
Investment in deferred development cost	-	(48)
Acquisition in associates	-	(359)
Net cashflow arising from disposal of a subsidiary	-	5,213
Interest received	182	75
Net cash (used in)/from investing activities	(67)	4,377
Cash flows from financing activities		
Payment for lease liabilities	-	(12)
Net (decrease)/increase in borrowings	(258)	5,480
Interest paid	(1,417)	(983)
Net cash (used in) / from financing activities	(1,675)	4,485
Effects of foreign exchange rate changes	(404)	80
Net decrease in cash and cash equivalents	3,140	1,243
Cash and cash equivalents at beginning of financial period	7,805	15,174
Cash and cash equivalents at end of financial period	10,945	16,417
Cash and cash equivalents at end of financial period comprise:		
- Cash and bank balances	10,945	16,417

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