



# ADVENTA

## ADVENTA BERHAD

(Company No : 200301016113 (618533-M))

(Incorporated in Malaysia)

### FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023

#### UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS

	Note	Individual period		Cumulative period	
		Current Year Quarter 31-Mar-2023 RM'000	Preceding Year Corresponding Quarter 31-Mar-2022 RM'000	Current Year Quarter 31-Mar-2023 RM'000	Preceding Year Corresponding Quarter 31-Mar-2022 RM'000
Revenue	8	13,751	18,295	13,751	18,295
Operating expenses		(14,280)	(16,832)	(14,280)	(16,832)
Net foreign exchange loss	25	(37)	(108)	(37)	(108)
Other income	25	57	118	57	118
Operating profit/(loss)		(509)	1,473	(509)	1,473
Finance costs	25	(322)	(334)	(322)	(334)
Share of results of associates		-	(229)	-	(229)
Profit/(loss) before taxation	8	(831)	910	(831)	910
Income tax expense	18	-	(372)	-	(372)
Profit/(loss) for the period		(831)	538	(831)	538
Profit attributable to:					
Owners of the parent	24	(825)	700	(825)	700
Non-controlling interests		(6)	(162)	(6)	(162)
Profit/(loss) for the period		(831)	538	(831)	538
Earnings/(losses) per share (sen):					
Basic	24	(0.54)	0.46	(0.54)	0.46
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 2023**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	Individual period		Cumulative period	
	Current Year Quarter 31-Mar-2023 RM'000	Preceding Year Corresponding Quarter 31-Mar-2022 RM'000	Current Year Quarter 31-Mar-2023 RM'000	Preceding Year Corresponding Quarter 31-Mar-2022 RM'000
Profit for the period	(831)	538	(831)	538
Other comprehensive income:				
Foreign currency translation	888	(211)	888	(211)
Total comprehensive income for the period	<u>57</u>	<u>327</u>	<u>57</u>	<u>327</u>
Total comprehensive income attributable to:				
Owners of the parent	(825)	700	(825)	700
Non-controlling interests	882	(373)	882	(373)
Total comprehensive income for the period	<u>57</u>	<u>327</u>	<u>57</u>	<u>327</u>

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**FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023**

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

	Note	Unaudited As at 31-Mar-2023 RM'000	Audited As at 31-Dec-2022 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant & equipment		12,746	14,123
Intangible assets		55	55
Deferred tax assets		426	426
		13,227	14,604
<b>Current assets</b>			
Inventories		16,925	19,747
Trade and other receivables	7	37,245	25,574
Tax recoverable		1,144	1,138
Cash and bank balances		11,304	10,945
		66,618	57,404
<b>TOTAL ASSETS</b>		79,845	72,008

*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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**FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023**

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

	Note	Unaudited As at 31-Mar-2023 RM'000	Audited As at 31-Dec-2022 RM'000
<b>EQUITY AND LIABILITIES</b>			
<b>Current liabilities</b>			
Trade payables and other payables		5,362	8,429
Lease liabilities		47	67
Bank borrowings	22	11,408	541
		<u>16,817</u>	<u>9,037</u>
<b>Total liabilities</b>		<u>16,817</u>	<u>9,037</u>
<b>Equity</b>			
Share capital		57,680	57,680
Foreign exchange reserve		706	(153)
Retained earnings		4,633	5,457
<b>Equity attributable to owners of the parent</b>		<u>63,019</u>	<u>62,984</u>
Non-controlling interests		9	(13)
<b>Total equity</b>		<u>63,028</u>	<u>62,971</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>79,845</u>	<u>72,008</u>
Net assets per share (RM)		<u>0.41</u>	<u>0.41</u>

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FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023

**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
<b><u>Period ended 31 December 2022</u></b>						
At 1 January 2022	57,680	2	10,599	68,281	20	68,301
Profit for the financial period	-	-	(5,141)	(5,141)	(64)	(5,205)
<b>Other comprehensive income</b>						
Foreign currency translation differences for foreign operations, representing total other comprehensive income	-	(156)	-	(156)	31	(125)
<b>Total comprehensive income</b>	-	(156)	-	(156)	31	(125)
At 31 December 2022	<u>57,680</u>	<u>(154)</u>	<u>5,458</u>	<u>62,984</u>	<u>(13)</u>	<u>62,971</u>
<b><u>Period ended 31 March 2023</u></b>						
At 1 January 2023	57,680	(154)	5,458	62,984	(13)	62,971
Profit for the financial period	-	-	(825)	(825)	(6)	(831)
<b>Other comprehensive income</b>						
Foreign currency translation differences for foreign operations, representing total other comprehensive income	-	860	-	860	28	888
<b>Total comprehensive income</b>	-	860	-	860	28	888
At 31 March 2023	<u>57,680</u>	<u>706</u>	<u>4,633</u>	<u>63,019</u>	<u>9</u>	<u>63,028</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 2023**

**UNAUDITED ADJUSTED CONSOLIDATED STATEMENTS OF CASH FLOW**

	<b>Current Period to Date Ended 31-Mar-2023 RM'000</b>	<b>Corresponding Period to Date Ended 31-Mar-2022 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit/(loss) before tax	(831)	910
Adjustments for:		
Depreciation of property, plant and equipment	166	273
Interest expense	322	334
Interest income	(10)	(69)
Operating profit/(loss) before working capital changes	(353)	1,448
Increase in inventories	2,823	900
(Increase)/decrease in receivables	(11,670)	13,007
Decrease in payables	(3,067)	(15,707)
Cash used in operations	(12,267)	(352)
Taxes paid	(11)	(159)
Net cash used in operating activities	(12,278)	(511)

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**FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023**

**UNAUDITED ADJUSTED CONSOLIDATED STATEMENTS OF CASH FLOW**

	Current Year to Date Ended 31-Mar-2023 Unaudited RM'000	Corresponding Year to Date Ended 31-Mar-2022 Audited RM'000
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(5)	(46)
Proceed from disposal of plant and equipment	1,216	-
Interest received	10	69
Net cash used from investing activities	1,221	23
<b>Cash flows from financing activities</b>		
Net increase in borrowings	10,848	468
Interest paid	(322)	(334)
Net cash used from financing activities	10,526	134
Effects of foreign exchange rate changes	890	230
Net decrease/(increase) in cash and cash equivalents	359	(124)
Cash and cash equivalents at beginning of financial period	10,945	7,805
<b>Cash and cash equivalents at end of financial period</b>	<b>11,304</b>	<b>7,681</b>
Cash and cash equivalents at end of financial period comprise:		
- Cash and bank balances	11,304	7,681

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