



**JADI IMAGING HOLDINGS BERHAD (200001023711) (526319-P)**

**CONDENSED CONSOLIDATED INCOME STATEMENT  
For The Fourth Quarter Ended 31 March 2022**

(The figures have not been audited)

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER	
	Note	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To date	Preceding Year Corresponding Period
		31 Mar 2022 RM'000	31 Mar 2021 RM'000 (Restated)	31 Mar 2022 RM'000	31 Mar 2021 RM'000 (Restated)
Revenue	A8	9,382	10,739	43,060	45,092
Cost of sales		(12,720)	(8,189)	(42,101)	(38,305)
Gross (Loss) / Profit		(3,338)	2,550	959	6,787
Other income		762	598	2,308	2,866
Selling and distribution expenses		(674)	(622)	(2,625)	(2,510)
Administrative expenses	A1	(1,643)	(1,820)	(5,312)	(5,504)
Development amortisation		59	(393)	-	-
Other expenses	A1	(486)	508	(1,640)	(1,828)
Finance costs	A1	(397)	(588)	(1,637)	(1,519)
<b>(Loss) / Profit before taxation</b>		(5,717)	233	(7,947)	(1,708)
Income tax expense	B5	(58)	(130)	24	(140)
<b>Net profit/(loss) after taxation</b>		(5,775)	103	(7,923)	(1,849)
Other comprehensive income:					
Exchange translation differences		(422)	(73)	248	93
Deferred tax on revaluation reserve		(94)	(2,194)	(94)	-
Revaluation of freehold land and buildings		392	3,614	392	1,420
<b>Total comprehensive (loss) / Income</b>		(5,900)	1,450	(7,377)	(336)
(Loss)/ Profit attributable to:					
Equity holders of the Company		(5,775)	103	(7,923)	(1,849)
Total comprehensive (loss) / Income attributable to:					
Equity holders of the Company		(5,900)	1,450	(7,377)	(336)
<b>(Loss) / Profit per share (sen):</b>					
Basic	B9	(0.54)	0.01	(0.74)	(0.18)
Diluted	B9	(0.54)	0.01	(0.74)	(0.17)

**Note:**

The unaudited condensed consolidated income statement should be read in conjunction with the Notes to the Interim Financial Report and the Group's audited financial statements for the financial year ended **31 March 2021**.

**JADI IMAGING HOLDINGS BERHAD (200001023711) (526319-P)**
**CONDENSED CONSOLIDATED BALANCE SHEET**
**For The Fourth Quarter Ended 31 March 2022**

(The figures have not been audited)

	<b>Current Year Quarter 31 Mar 2022 RM'000</b>	<b>Audited Preceding Year 31 Mar 2021 RM'000 (Restated)</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	75,106	77,399
Right of use assets	3,712	4,575
Intangible assets	472	550
Investment property	81	83
Other investment	50	50
	<u>79,421</u>	<u>82,657</u>
<b>CURRENT ASSETS</b>		
Inventories	30,220	38,939
Trade receivables	6,709	8,722
Other receivables, prepayments and deposits	7,881	4,588
Fixed deposits with licensed banks	2,509	7,527
Cash and bank balances	11,341	9,952
	<u>58,660</u>	<u>69,728</u>
<b>TOTAL ASSETS</b>	<u>138,081</u>	<u>152,385</u>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	108,799	107,185
Treasury shares	(22)	(22)
Revaluation reserve	28,152	27,943
Foreign exchange reserve	140	(108)
Share option reserve	-	387
Accumulated losses	(31,083)	(23,298)
<b>TOTAL EQUITY</b>	<u>105,986</u>	<u>112,087</u>
<b>NON-CURRENT LIABILITIES</b>		
Lease liabilities	4,736	5,987
Long-term borrowings	B6 12,806	16,535
Deferred tax liabilities	4,527	4,458
	<u>22,069</u>	<u>26,980</u>
<b>CURRENT LIABILITIES</b>		
Trade payables	2,393	4,566
Other payables and accruals	2,171	2,082
Amount due to directors	-	-
Lease liabilities	1,462	1,401
Short-term borrowings	B6 4,000	5,269
	<u>10,026</u>	<u>13,318</u>
<b>TOTAL LIABILITIES</b>	<u>32,095</u>	<u>40,298</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>138,081</u>	<u>152,385</u>
Net assets per ordinary share (RM)	[1] 0.10	0.11

**Note:**

[1] Net assets per share as at **31 March 2022** is arrived at based on the Group's Net Assets of RM105.99 million over the number of ordinary shares in issue (excluding treasury shares) of 1,076,370,451 shares. Net Assets per share as at **31 March 2021** was arrived at based on the Group's Net Assets of RM112.09 million over the number of ordinary shares in issue (excluding treasury shares) of 1,051,910,451 shares.

The unaudited condensed consolidated balance sheet should be read in conjunction with the Notes to the Interim

Financial Report and the Group's audited financial statements for the financial year ended **31 March 2021**.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

**For The Fourth Quarter Ended 31 March 2022**

(The figures have not been audited)

	<-----Non-distributable----->						<-Distributable->	
	Share Capital RM'000	Treasury Shares RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Foreign Exchange Reserve RM'000	Share option Reserve RM'000	(Accumulated losses) / Retained profits RM'000	Total RM'000
<b>12 months ended 31 March 2022</b>								
<b>At 1 April 2021 (Restated)</b>	107,185	(22)	-	27,943	(108)	387	(23,298)	112,087
<b>Total other comprehensive (loss)/income for the financial period:</b>								
Loss for the financial period	-	-	-	-	-	-	(7,923)	(7,923)
Revaluation reserve, net of tax	-	-	-	298	-	-	-	298
Foreign currency translation reserve	-	-	-	-	248	-	-	248
Total other comprehensive income/(loss)	-	-	-	298	248	-	(7,923)	(7,377)
Realisation of revaluation reserve	-	-	-	(89)	-	-	89	-
Revaluation of property	-	-	-	-	-	-	-	-
Issues of Shares - ESOS exercised	1,614	-	-	-	-	(338)	-	1,276
Share options lapsed under ESOS	-	-	-	-	-	(49)	49	-
Share options granted under ESOS	-	-	-	-	-	-	-	-
Share options granted under Free Warrant	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	-
<b>At 31 March 2022</b>	<b>108,799</b>	<b>(22)</b>	<b>-</b>	<b>28,152</b>	<b>140</b>	<b>-</b>	<b>(31,083)</b>	<b>105,986</b>
<b>12 months ended 31 March 2021</b>								
<b>At 1 April 2020 (Restated)</b>	106,126	(22)	-	26,603	(201)	192	(21,530)	111,168
<b>Total other comprehensive (loss)/income for the financial year:</b>								
Loss for the financial year	-	-	-	-	-	-	(1,848)	(1,848)
Revaluation reserve, net of tax	-	-	-	1,420	-	-	-	1,420
Foreign currency translation reserve	-	-	-	-	93	-	-	93
Total comprehensive income/(loss)	-	-	-	1,420	93	-	(1,848)	(335)
Realisation of revaluation reserve	-	-	-	(80)	-	-	80	-
Issues of Shares - ESOS exercised	1,059	-	-	-	-	195	-	1,254
<b>At 31 March 2021</b>	<b>107,185</b>	<b>(22)</b>	<b>-</b>	<b>27,943</b>	<b>(108)</b>	<b>387</b>	<b>(23,298)</b>	<b>112,087</b>

**Note:**

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the Notes to the Interim Financial Report and the Group's audited financial statements for the financial year ended **31 March 2021**.



JADI IMAGING HOLDINGS BERHAD (200001023711) (526319-P)

CONDENSED CONSOLIDATED CASHFLOW STATEMENT

For The Fourth Quarter Ended 31 March 2022

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To date	Preceding Year Corresponding Period
	31 Mar 2022 RM'000	31 Mar 2021 RM'000 (Restated)	31 Mar 2022 RM'000	31 Mar 2021 RM'000 (Restated)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
(Loss) / Profit before taxation	(5,717)	233	(7,947)	(1,708)
Adjustments for:				
Amortisation of intangible assets	20	79	79	79
Bad debts written off	-	102	-	102
Inventories written off	5,583	1,359	5,583	1,359
Inventories written down	116	326	116	326
Reversal of Inventories written down	42	-	-	-
Depreciation of:				
- property, plant and equipment	1,254	(63)	4,964	3,613
- investment property	1	2	2	2
- right-of-use assets	290	(295)	1,109	893
Plant & equipment written off	-	-	-	-
Impairment loss on trade receivables	71	21	71	21
Impairment on plant, property & equipment	-	-	-	-
Reversal of impairment on right of use assets	-	(1,300)	-	(1,300)
Interest expense	397	618	1,637	1,745
Fair value adjustments for ESOS granted	-	416	-	416
Share options lapsed under ESOS	49	-	49	-
Unrealised (gain)/loss on foreign exchange	240	(542)	284	(226)
Unrealised loss/(gain) on derivative	-	-	-	-
Reversal of provision for reinstatement cost [UK]	-	-	(737)	-
(Gain)/Loss on disposal of a subsidiary	-	-	-	-
Gain on disposal of plant & equipment	(46)	-	(207)	(56)
Interest income	(21)	(39)	(118)	(226)
Others	-	-	-	-
Operating profit before changes in working capital	2,279	917	4,885	5,040
Inventories	(996)	(3,407)	3,021	(624)
Trade and other receivables	(1,182)	(1,377)	(1,507)	(2,756)
Trade and other payables	271	(142)	(1,477)	550
Net cash flows generated from operations	372	(4,009)	4,922	2,210
Income tax paid	10	(1)	-	(1)
Net cash flows generated from / (used in) operating activities	382	(4,010)	4,922	2,209
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest income	21	39	118	226
Change in pledged deposits	-	-	-	-
Downpayment for expansion of manufacturing facilities	-	-	-	-
Net cash inflow from ESOS exercised	-	-	-	-
Proceeds from disposal of plant & equipment	46	-	207	56
Purchase of property, plant and equipment	(1,505)	1,379	(2,268)	(11,006)
Development costs	-	963	-	(629)
Net cash generated (used in) / from investing activities	(1,438)	2,381	(1,943)	(11,353)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Repayment of revolving credit	-	-	-	-
Net (repayment)/drawdown of revolving credit	-	-	-	-
Interest paid	(746)	(882)	(1,637)	(1,745)
Net drawdown/(repayment) of bills payable	780	578	230	1,650
Proceeds from exercise of warrants	-	-	-	-
Corporate exercise expenses	-	-	-	-
Net proceeds from issuance of shares [ESOS]	(48)	837	1,228	837
Dividend paid	-	-	-	-
Net (repayment)/drawdown of term loan	(2,529)	629	(5,229)	8,651
Net repayment of hire purchase and lease liabilities	(44)	(239)	(1,438)	(1,385)
Net cash (used in)/generated from financing activities	(2,587)	923	(6,846)	8,008
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	(3,643)	(706)	(3,867)	(1,136)
<b>EFFECTS OF CHANGES IN FOREIGN EXCHANGE</b>	(423)	(93)	238	73
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE QUARTER</b>	17,916	18,278	17,479	18,542
<b>CASH AND CASH EQUIVALENTS AT END OF THE QUARTER</b>	A15 13,850	17,479	13,850	17,479

Note:

This is prepared based on the consolidated results of the Group for the financial period ended 31 March 2022 and is to be read in conjunction with the Notes to the Interim Financial Report and the Group's audited financial statements for the financial year ended 31 March 2021.



JADI IMAGING HOLDINGS BERHAD (200001023711) (526319-P)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS**  
For The Fourth Quarter Ended 31 March 2022

**A NOTES TO THE INTERIM FINANCIAL REPORT**

**A1 Basis of preparation**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting, paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited consolidated financial statements of the Group for the financial year ended **31 March 2021** and accompanying explanatory notes attached to this interim financial report.

These financial statements are presented in the Ringgit Malaysia (“RM”), which is the Group’s functional and presentation currency.

**(a) Adoption of amendments/improvements to MFRSs**

The Group has adopted the following amendments/improvements to MFRSs for the financial year ended **31 March 2021**:

Description	
MFRS 3	Business Combinations
MFRS 7	Financial Instruments: Disclosures
MFRS 9	Financial Instruments
MFRS 16	Leases*
MFRS 101	Presentation of Financial Statements
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
MFRS 139	Financial Instruments: Recognition and Measurement

\*Early adopted the amendments to MFRS 16 Leases issued by the Malaysian Accounting Standards Board (“MASB”) on 5 June 2020 or/and 6 April 2021.

The adoption of the above amendments/improvements to MFRSs did not have any significant effect on the financial statements of the Group and of the Company and did not result in significant changes to the Group’s and the Company’s existing accounting policies.

**(b) New MFRS and amendments/improvements to MFRSs that have been issued, but yet to be effective**

The Group has not adopted the following new MFRS and amendments/improvements to MFRSs that have been issued, but yet to be effective:

Description		Effective for financial periods beginning on or after
<u>New MFRS</u>		
MFRS 17	Insurance Contracts	1 January 2023
<u>Amendments/Improvements to MFRSs</u>		
MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2022 <sup>^</sup> / 1 January 2023 <sup>#</sup>
MFRS 3	Business Combinations	1 January 2022/ 1 January 2023 <sup>#</sup>
MFRS 4	Insurances Contracts	1 January 2021/ 1 January 2023
MFRS 5	Non-current Assets Held for Sale and Discontinued Operations	1 January 2023 <sup>#</sup>
MFRS 7	Financial Instruments: Disclosures	1 January 2021/ 1 January 2023 <sup>#</sup>
MFRS 9	Financial Instruments	1 January 2021/ 1 January 2022 <sup>^</sup> / 1 January 2023 <sup>#</sup>
MFRS 10	Consolidated Financial Statements	Deferred
MFRS 15	Revenue from Contracts with Customers	1 January 2023 <sup>#</sup>
MFRS 16	Leases	1 January 2021/ 1 January 2022 <sup>^</sup>



JADI IMAGING HOLDINGS BERHAD (200001023711) (526319-P)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS**  
For The Fourth Quarter Ended 31 March 2022

**A NOTES TO THE INTERIM FINANCIAL REPORT (Cont'd)**

**A1 Basis of preparation (Cont'd)**

**(b) New MFRS and amendments/improvements to MFRSs that have been issued, but yet to be effective (Cont'd)**

Description		Effective for financial periods beginning on or after
MFRS 17	Insurance Contracts	1 January 2023
MFRS 101	Presentation of Financial Statements	1 January 2023/ 1 January 2023 <sup>#</sup>
MFRS 107	Statement of Cash Flows	1 January 2023 <sup>#</sup>
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2023
MFRS 112	Income Taxes	1 January 2023
MFRS 116	Property, Plant and Equipment	1 January 2022/ 1 January 2023 <sup>#</sup>
MFRS 119	Employee Benefits	1 January 2023 <sup>#</sup>
MFRS 128	Investments in Associates and Joint Ventures	Deferred/ 1 January 2023 <sup>#</sup>
MFRS 132	Financial Instruments: Presentation	1 January 2023 <sup>#</sup>
MFRS 136	Impairment of Assets	1 January 2023 <sup>#</sup>
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets	1 January 2022/ 1 January 2023 <sup>#</sup>
MFRS 138	Intangible Assets	1 January 2023 <sup>#</sup>
MFRS 139	Financial Instruments: Recognition and Measurement	1 January 2021
MFRS 140	Investment Property	1 January 2023 <sup>#</sup>
MFRS 141	Agriculture	1 January 2022 <sup>^</sup>

<sup>^</sup> The Annual Improvements to MFRS Standards 2018 - 2020

<sup>#</sup> Amendments as to the consequence of effective of MFRS 17 Insurance Contracts

The Group and the Company plan to adopt the above applicable new MFRS and amendments/improvements to MFRSs when they become effective. A brief discussion on the above significant new MFRS and amendments/improvements to MFRSs that may be applicable to the Group and the Company are summarised below.

**Annual Improvements to MFRS Standards 2018–2020**

Annual Improvements to MFRS Standards 2018–2020 covers amendments to:

- MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards – simplifies the application of MFRS 1 by a subsidiary that becomes a first-time adopter after its parent in relation to the measurement of cumulative translation differences.
- MFRS 9 Financial Instruments – clarifies the fees an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability.
- Illustrative Examples accompanying MFRS 16 Leases – deletes from Illustrative Example 13 the reimbursement relating to leasehold improvements in order to remove any potential confusion regarding the treatment of lease incentives.
- MFRS 141 Agriculture – removes a requirement to exclude cash flows from taxation when measuring fair value thereby aligning the fair value measurement requirements in MFRS 141 with those in other MFRS Standards.

**Amendments to MFRS 3 Business Combinations**

The amendments update MFRS 3 by replacing a reference to an old version of the Conceptual Framework for Financial Reporting with a reference to the latest version which was issued by Malaysian Accounting Standards Board in April 2018.

**Amendments to MFRS 101 Presentation of Financial Statements**

The amendments include specifying that an entity's right to defer settlement of a liability for at least twelve months after the reporting period must have substance and must exist at the end of the reporting period; clarifying that classification of liability is unaffected by the likelihood of the entity to exercise its right to defer settlement of the liability for at least twelve months after the reporting period ; clarifying how lending conditions affect classification of a liability; and clarifying requirements for classifying liabilities an entity will or may settle by issuing its own equity instruments.



JADI IMAGING HOLDINGS BERHAD (200001023711) (526319-P)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS**  
**For The Fourth Quarter Ended 31 March 2022**

**A NOTES TO THE INTERIM FINANCIAL REPORT (Cont'd)**

**A1 Basis of preparation (Cont'd)**

**(b) New MFRS and amendments/improvements to MFRSs that have been issued, but yet to be effective (Cont'd)**

**Amendments to MFRS 101 Presentation of Financial Statements (Cont'd)**

The amendments require an entity to disclose its material accounting policy information rather than significant accounting policies. The amendments, amongst others, also include examples of circumstances in which an entity is likely to consider an accounting policy information to be material to its financial statements. To support this amendments, MFRS Practice Statement 2 was also amended to provide guidance on how to apply the concept of materiality to accounting policy information disclosures. The guidance and examples provided in the MFRS Practice Statement 2 highlight the need to focus on entity-specific information and demonstrate how the four-step materiality process can address standardised (or boilerplate) information and duplication of requirements of MFRSs in the accounting policy information disclosures.

**Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors**

The amendments revise the definition of accounting estimates to clarify how an entity should distinguish changes in accounting policies from changes in accounting estimates. The distinction is important because the changes in accounting estimates are applied prospectively to transactions, other events, or conditions from the date of that change, but changes in accounting policies are generally also applied retrospectively to past transactions and other past events.

**Amendments to MFRS 112 Income Taxes**

The amendments specify how an entity should account for deferred tax on transactions such as leases and decommissioning obligation.

In specified circumstances, MFRS 112 exempts an entity from recognising deferred tax when it recognises assets or liabilities for the first time. There had been some uncertainties about whether the exemption from recognising deferred tax applied to transactions such as leases and decommissioning obligations – transactions for which an entity recognises both an asset and a liability. The amendments clarify that the exemption does not apply and that entity is required to recognise deferred tax on such transactions.

**Amendments to MFRS 116 Property, Plant and Equipment**

The amendments prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the entity is preparing the asset for its intended use. Instead, an entity shall recognise such sales proceeds and related cost in profit or loss.

**Amendments to MFRS 137 Provisions, Contingent Liabilities and Contingent Assets**

The amendments specify which costs an entity includes in determining the cost of fulfilling a contract for the purpose of assessing whether the contract is onerous.

**A2 Audit report of preceding annual financial statements**

The preceding year annual audited financial statements for the financial year ended **31 March 2021** were not subjected to any audit qualification.

**A3 Seasonal or cyclical factors**

The Group's operations are not materially affected by seasonal or cyclical changes during the current quarter under review.

**A4 Unusual items affecting assets, liabilities, equity, net income or cash flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the current quarter under review.

**A5 Material changes in estimates**

There were no changes in estimates of amounts reported in prior interim period or financial year which have a material effect in the current quarter under review.

**A6 Debt and equity securities**

There were no issuances, cancellations, repurchases, resale and repayment of debt and equity securities, share buy backs, share cancellation, shares held as treasury share and resale of treasury shares for the current quarter under review.

**A7 Dividend paid**

There were no dividends paid during the current quarter under review.



JADI IMAGING HOLDINGS BERHAD (200001023711) (526319-P)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS**  
For The Fourth Quarter Ended 31 March 2022

**A NOTES TO THE INTERIM FINANCIAL REPORT (Cont'd)**

**A8 Segmental information**

Current quarter 31 March 2022

	Manufacturing RM'000	Product distribution RM'000	Investment holding RM'000	Elimination RM'000	Group RM'000
<u>Revenue</u>					
Revenue from external customers	8,706	677	-	-	9,382
<u>Results</u>					
Segment results	(3,726)	40	(2,205)	550	(5,341)
Interest expense					(397)
Interest income					21
Profit before taxation					(5,717)
Income tax expense					(58)
Profit after taxation					(5,775)
		Malaysia RM'000	China RM'000	Elimination RM'000	Group RM'000
<u>Revenue</u>					
Revenue from external customers		4,460	4,922	-	9,382
<u>Results</u>					
Segment results		(5,515)	(376)	550	(5,341)
Other unallocated corporate expenses					-
Interest expense					(397)
Interest income					21
Profit before taxation					(5,717)
Income tax expense					(58)
Profit after taxation					(5,775)
	Manufacturing RM'000	Product distribution RM'000	Investment holding RM'000	Elimination RM'000	Group RM'000
<u>Assets</u>					
Segment assets	(7,318)	5,055	4,186	(9,234)	(7,311)
Unallocated assets					-
Consolidated total assets					(7,311)
<u>Liabilities</u>					
Segment liabilities	(1,625)	5,029	6,393	(11,360)	(1,563)
Unallocated liabilities					151
- Deferred tax liabilities					
Consolidated total liabilities					(1,412)





JADI IMAGING HOLDINGS BERHAD (200001023711) (526319-P)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS**  
For The Fourth Quarter Ended 31 March 2022

**A NOTES TO THE INTERIM FINANCIAL REPORT (Cont'd)**

**A8 Segmental information (Cont'd)**

**Current quarter 31 March 2021**

	<b>Manufacturing</b>	<b>Investment Holding</b>	<b>Elimination</b>	<b>Group</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue				
Revenue from external customers	10,739	-	-	10,739
Results				
Segment results	690	317	(239)	768
Other unallocated corporate expenses				-
Interest expense				(574)
Interest income				39
Loss before taxation				233
Income tax expense				(130)
Loss after taxation				103
	<b>Malaysia</b>	<b>China</b>	<b>Elimination</b>	<b>Group</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue				
Revenue from external customers	3,236	7,503		10,739
Results				
Segment results	1,691	(684)	(239)	768
Other unallocated corporate expenses				-
Interest expense				(574)
Interest income				39
Loss before taxation				233
Income tax expense				(130)
Loss after taxation				103
	<b>Manufacturing</b>	<b>Investment Holding</b>	<b>Elimination</b>	<b>Group</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Assets				
Segment assets	177,377	118,872	(143,891)	152,358
Unallocated assets				-
Consolidated total assets				152,358
Liabilities				
Segment liabilities	71,103	75	(57,420)	13,758
Unallocated liabilities				26,540
Consolidated total liabilities				40,298



JADI IMAGING HOLDINGS BERHAD (200001023711) (526319-P)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS**  
For The Fourth Quarter Ended 31 March 2022

**A NOTES TO THE INTERIM FINANCIAL REPORT (Cont'd)**

**A8 Segmental information (Cont'd)**

Current year to date 31 March 2022

	Manufacturing RM'000	Product distribution RM'000	Investment holding RM'000	Elimination RM'000	Group RM'000
<u>Revenue</u>					
Revenue from external customers	40,794	2,267	-		43,060
<u>Results</u>					
Segment results	(4,408)	(927)	(2,645)	1,552	(6,428)
Interest expense					(1,637)
Interest income					118
Loss before taxation					(7,947)
Income tax expense					24
Loss after taxation					(7,923)
		Malaysia RM'000	China RM'000	Elimination RM'000	Group RM'000
<u>Revenue</u>					
Revenue from external customers		17,393	25,667		43,060
<u>Results</u>					
Segment results			(7,607)	(373)	(6,428)
Other unallocated corporate expenses				1,552	-
Interest expense					(1,637)
Interest income					118
Loss before taxation					(7,947)
Income tax expense					24
Loss after taxation					(7,923)
	Manufacturing RM'000	Product distribution RM'000	Investment holding RM'000	Elimination RM'000	Group RM'000
<u>Assets</u>					
Segment assets	154,588	7,352	109,678	(133,537)	138,081
Unallocated assets					-
Consolidated total assets					138,081
<u>Liabilities</u>					
Segment liabilities	55,143	5,740	6,484	(39,799)	27,568
Unallocated liabilities					4,527
- Deferred tax liabilities					-
Consolidated total liabilities					32,095



JADI IMAGING HOLDINGS BERHAD (200001023711) (526319-P)

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**A NOTES TO THE INTERIM FINANCIAL REPORT (Cont'd)**

**A8 Segmental information (Cont'd)**

Current year to date 31 March 2021

	<b>Manufacturing</b>	<b>Investment Holding</b>	<b>Elimination</b>	<b>Group</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<u>Revenue</u>				
Revenue from external customers	45,092	-	-	45,092
<u>Results</u>				
Segment results	(743)	(7)	529	(221)
Other unallocated corporate expenses				-
Interest expense				(1,714)
Interest income				226
Loss before taxation				(1,709)
Income tax expense				(140)
Loss after taxation				(1,849)
	<b>Malaysia</b>	<b>China</b>	<b>Elimination</b>	<b>Group</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<u>Revenue</u>				
Revenue from external customers	15,738	29,354		45,092
<u>Results</u>				
Segment results	(347)	(403)	529	(221)
Other unallocated corporate expenses				-
Interest expense				(1,714)
Interest income				226
Loss before taxation				(1,709)
Income tax expense				(140)
Loss after taxation				(1,849)



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**A NOTES TO THE INTERIM FINANCIAL REPORT (Cont'd)**

**A9 Valuation of property, plant and equipment**

There were no changes in the valuation of property, plant and equipment since the last audited financial statements for the financial year ended **31 March 2021**.

**A10 Material events subsequent to the end of the quarter**

There were no material events subsequent to the end of this quarter that have not been reflected in the financial statements for the current quarter under review.

**A11 Changes in the composition of the Group**

There were no changes in the composition of the Group during the current quarter under review.

**A12 Changes in contingent liabilities or contingent assets**

The Directors are of the opinion that there were no changes in contingent liabilities or contingent assets since the last annual balance sheet date which, upon crystallisation would have a material impact on the financial position and business of the Group as at **31 March 2022** (the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report).

**A13 Capital commitments**

There were no capital commitments for the current quarter under review.

**A14 Significant related party transactions**

There was no significant related party transaction for the current quarter under review.

**A15 Cash and cash equivalents**

	<b>As At</b>
	<b>31 Mar 2022</b>
	<b>RM'000</b>
Cash and bank balances	11,341
Fixed deposits with licensed banks	<u>2,509</u>
	<u><b>13,850</b></u>



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**B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS**

**B1 Detailed Analysis**

Financial review for current quarter and financial year to date:

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year		Preceding Year	Current Year		Preceding Year
	Quarter	Corresponding Quarter	Changes	To date	Corresponding Period	Changes
	31 Mar 2022	31 Mar 2021	(%)	31 Mar 2022	31 Mar 2021	(%)
	RM'000	RM'000		RM'000	RM'000	
Revenue	9,382	10,739	-13%	43,060	45,092	-5%
Gross profit	(3,338)	2,550	-231%	959	6,787	-86%
Profit/(Loss) before taxation PBT / ("LBT")	(5,717)	233	-2551%	(7,947)	(1,708)	365%
Profit/(Loss) after taxation	<u>(5,775)</u>	<u>103</u>	<u>-5694%</u>	<u>(7,923)</u>	<u>(1,849)</u>	<u>329%</u>

For the current quarter under review, the Group recorded sales revenue of RM9.38 million and LBT of RM5.72 million as compared with the sales revenue of RM10.74 million and PBT of 0.23 million in the corresponding quarter of the preceding financial period.

The demand of the toner is gradually pick up as the world economic is continuing even as the pandemic resurges. Nevertheless, the supply chain disruption and the increase of freight costs which unavoidably caused the increase of production costs.

The global economy remains uncertain during the recovery in the pandemic. In view of the uncertainty, the Group is adopting a more prudent approach in mitigating credit risk among its customer portfolio.

**Segmental review for current quarter and financial year to date:**

The performance of the business segments for the current quarter ended **31 March 2022** as compared to preceding quarter ended **31 March 2021** is as below:

- a) Manufacturing  
The production costs were increased suffering from pandemic related restrictions.
- b) Product distribution  
Online sales has seen continued demand especially for the Group's healthcare products under the JADICARE private label, which also contributed to improve visibility and awareness of its range of printing supplies, premium stationeries and 3D printers.
- b) Investment Holding  
There were no fixed deposits placed with financial institutions.

The performance of the geographical segments for the current quarter **31 March 2022** as compared to preceding quarter **31 March 2021** is as below:

- a) Malaysia  
For the current quarter, the sales improvement has being outweighed by the increased in production costs impacted by COVID-19 pandemic.
- b) China  
The decreased of sales in China was impacted the international logistics jams, the global chip shortages & lockdown in China that slowing down he demand of compatible cartridges.



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**B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS**  
(Cont'd)

**B2 Variation of results against preceding quarter**

Financial review for current quarter compared with immediate preceding quarter:

	<b>Current Quarter 31 Mar 2022 RM'000</b>	<b>Immediate Preceding Quarter 31 Dec 2021 RM'000</b>	<b>Changes (%)</b>
Revenue	9,382	13,215	-29%
Gross profit / (Loss)	(3,338)	2,021	-265%
(loss) / Profit before taxation	(5,717)	162	-3626%
(loss) / Profit after taxation	<u>(5,775)</u>	<u>151</u>	-3921%

The Group recorded a sales revenue of RM9.38 million in the current reporting quarter representing a decreased of 29% as compared to RM13.22 million in the immediate preceding quarter. The decrease is mainly due to global logistics and lock down in China.

**B3 Prospects**

The Group continues to anticipate the demand for bulk toners in China to surpass the rest of the markets globally. With the Group's expanded production capacity in chemically produced toner, it is expected to position the Group with favourable prospects in the aftermarket toner manufacturing industry in the long term.

As of to date, the Group's distribution business, Jadi Life Solutions remains small in comparison to its manufacturing business. Jadi Life Solutions continues to expand its products and services in printing supplies, premium stationeries, 3D printers and healthcare products to curate quality life solutions for the consumers.

**B4 Profit forecast and profit guarantee**

No profit forecast or profit guarantee has been issued by the Group.

**B5 Income tax expense**

	<b>Current quarter 31 Mar 2022 RM'000</b>	<b>Current year To date 31 Mar 2022 RM'000</b>
Income tax		
Current year	-	-
Under provision in prior years	-	-
Deferred tax expense		
Current year	(58)	24
Under provision in prior years	-	-
	<u>(58)</u>	<u>24</u>

The effective tax rate for the current quarter is lower than the statutory tax rate principally due to tax savings arising from tax incentive and tax allowance available.



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For The Fourth Quarter Ended 31 March 2022

**B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS**  
(Cont'd)

**B6 Group's borrowings and debt securities**

As at 31 March 2022, the Group had total borrowings of approximately RM16.81 million, details of which are set out below:

	31 Mar 2022 RM'000	31 March 2021 RM'000
Interest bearing borrowings:		
<i>Long term borrowings</i>		
Secured:		
Term loan	12,806	16,535
	<u>12,806</u>	<u>16,535</u>
<i>Short term borrowings</i>		
Secured:		
Term loan	3,770	3,619
Bills payable (in RM)	230	1,650
	<u>4,000</u>	<u>5,269</u>
	<u>16,806</u>	<u>21,804</u>
Total		

**B7 Material litigation**

Neither the Company nor its subsidiary companies is engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or its subsidiary companies and the Board does not know of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or its subsidiary companies.

**B8 Dividends**

The Board of Directors do not recommend the payment of any dividend for the current quarter under review.

**B9 Loss per share**

	Current quarter 31 March 2022	Current year To date 31 March 2022
<i>(a) Basic loss per share</i>		
Gain/(Loss) attributable to ordinary equity holders of the Company (RM'000)	(5,775)	(7,923)
Issued ordinary shares at 1 April 2021 ('000)	1,051,910	1,051,910
Effect of bonus issue ('000)	-	-
Effect of distribution of treasury shares ('000)	-	-
Effect of employee share option scheme ('000)	24,460	24,460
Effect of private placement ('000)	-	-
Effect of warrant conversion ('000)	-	-
	<u>1,076,370</u>	<u>1,076,370</u>
Weighted average number of ordinary shares in issue ('000)		
	<u>(0.54)</u>	<u>(0.74)</u>



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For The Fourth Quarter Ended 31 March 2022

**B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS**  
(Cont'd)

**B9 Loss per share (Cont'd)**

	Current quarter 31 March 2022	Current year To date 31 March 2022
<i>(b) Diluted loss per share</i>		
Gain/(Loss) attributable to ordinary equity holders of the Company (RM'000)	(5,775)	(7,923)
Weighted average number of ordinary shares for basic earnings per share ('000)	1,076,370	1,076,370
Effect of dilution under employee share option scheme ('000)	-	-
Effect of dilution under private placement ('000)	-	-
Effect of dilution under warrant conversion ('000)	-	-
Weighted average number of ordinary shares in issue ('000)	<u>1,076,370</u>	<u>1,076,370</u>
Diluted gain/(loss) per share (sen)	<u>(0.54)</u>	<u>(0.74)</u>

**B10 Status of corporate proposals**

There were no pending corporate proposals.

**B11 Loss before taxation**

	Current quarter 31 March 2022 RM'000	Current year To date 31 March 2022 RM'000
Loss before taxation is arrived at after charging/(crediting):-		
Interest income	(21)	(118)
Interest expense	397	1,637
Depreciation and amortisation	1,565	6,154
Provision for and write off of inventories	5,741	5,699
Plant and equipment written off	-	-
Foreign exchange (gain)/loss	-	-
(Gain)/loss on disposal of plant & equipment	(46)	(207)
(Gain)/loss on derivatives	-	-

The following items are not applicable for the quarter/year:

1. Provision for and write off of receivables
2. (Gain)/loss on derivatives
3. (Gain)/loss on disposal of quoted or unquoted investments or properties
4. Exceptional items

**B12 Authorisation for issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors.

**Jadi Imaging Holdings Berhad**  
31 May 2022