



DUFU TECHNOLOGY CORP. BERHAD

Registration No. 200201013949 (No. 581612 A)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021

CONDENSED CONSOLIDATED INCOME STATEMENTS

(The figures have not been audited)

	Individual Quarter (2nd Q)		Cumulative Quarter (6 months)	
	Current Period	Preceding Period	Current Period	Preceding Period
	Quarter	Corresponding	To Date	Corresponding
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
	RM'000	RM'000	RM'000	RM'000
Revenue	88,221	73,410	167,722	136,358
Cost of sales	(60,893)	(53,398)	(110,905)	(95,515)
Gross profit	27,328	20,012	56,817	40,843
Other operating income	1,327	120	5,826	6,801
General and administrative expenses	(8,872)	(7,187)	(17,259)	(16,075)
Profit from operations	19,783	12,945	45,384	31,569
Finance costs	(86)	(232)	(180)	(395)
Share of results of associate, net of tax	592	224	897	453
Profit before tax	20,289	12,937	46,101	31,627
Income tax expense	(4,369)	(3,124)	(10,662)	(7,776)
Profit net of tax	15,920	9,813	35,439	23,851
Profit attributable to:				
Owners of the parent	15,920	9,897	35,439	24,041
Non-controlling interests	-	(84)	-	(190)
	15,920	9,813	35,439	23,851
Basic earnings per share (sen)	3.1	1.9	6.8	4.7
Diluted earnings per share (sen)	3.0	1.9	6.7	4.7

Basic and diluted earnings per share are calculated based on the weighted average of ordinary shares which has been adjusted for bonus issue retrospectively.

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2020.

The accompanying notes are an integral part of this statement.



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INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Individual Quarter (2nd Q)		Cumulative Quarter (6 months)	
	Current Period Quarter	Preceding Period Corresponding Quarter	Current Period To Date	Preceding Period Corresponding Period
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
	RM'000	RM'000	RM'000	RM'000
Profit net of tax	15,920	9,813	35,439	23,851
Other comprehensive income:				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent period:</i>				
Foreign currency translation	1,115	(2,113)	3,428	926
Total comprehensive income for the period	17,035	7,700	38,867	24,777
Total comprehensive income attributable to:				
Owners of the parent	17,035	7,784	38,867	24,967
Non-controlling interests	-	(84)	-	(190)
	17,035	7,700	38,867	24,777

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2020.

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INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021

NOTES TO CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Individual Quarter (2nd Q)		Cumulative Quarter (6 months)	
	Current Period Quarter	Preceding Period Corresponding Quarter	Current Period To Date	Preceding Period Corresponding Period
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at after charging/(crediting) :				
(a) Interest expense	86	232	180	395
(b) Interest income	(76)	(154)	(192)	(316)
(c) Depreciation and amortisation	2,608	2,260	5,290	5,197
(d) (Reversal of) or expected credit losses for receivables	-	-	-	-
(e) Provision for and write off of inventories	-	-	-	-
(f) (Gain)/Loss on disposal of property, plant and equipment	31	-	(9)	-
(g) Property, plant and equipment written off	-	3	-	3
(h) Realised foreign exchange (gain)/ loss	(1,038)	(2,628)	(1,349)	(2,035)
(i) Unrealised foreign exchange (gain)/ loss	1,277	3,473	(1,130)	(1,997)

The Notes to Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2020.

The accompanying notes are an integral part of this statement.

**DUFU TECHNOLOGY CORP. BERHAD**Registration No. 200201013949 (No. 581612 A)
(Incorporated in Malaysia)**INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021****CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

	(Unaudited) As at 30 June 2021	(Audited) As at 31 Dec 2020
	RM'000	RM'000
ASSETS		
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	52,632	55,144
RIGHT-OF-USE ASSETS	15,442	15,438
INVESTMENT PROPERTIES	8,016	8,301
INVESTMENT IN ASSOCIATE	5,349	4,452
INVESTMENT IN CLUB MEMBERSHIP, AT COST	50	56
DEFERRED TAX ASSETS	1,707	559
	83,196	83,950
CURRENT ASSETS		
Inventories	57,275	53,990
Trade and other receivables	111,282	92,690
Current tax assets	400	313
Cash and bank balances	91,199	80,083
	260,156	227,076
TOTAL ASSETS	343,352	311,026
EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT		
SHARE CAPITAL	97,263	97,263
TREASURY SHARES	(3,452)	(3,452)
RESERVES	182,138	162,022
	275,949	255,833
NON- CONTROLLING INTERESTS	-	-
EQUITY FUNDS	275,949	255,833
NON-CURRENT LIABILITIES		
LOANS AND BORROWINGS	8,995	9,952
DEFERRED TAX LIABILITIES	1	1
	8,996	9,953
CURRENT LIABILITIES		
Loans and borrowings	10,422	7,594
Trade and other payables	35,504	30,982
Contract liability	690	901
Current tax liabilities	11,791	5,763
	58,407	45,240
TOTAL LIABILITIES	67,403	55,193
TOTAL EQUITY AND LIABILITIES	343,352	311,026
Net Assets per ordinary share (RM)	0.53	0.49

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Report for the year ended 31 December 2020.

The accompanying notes are an integral part of this statement.



DUFU TECHNOLOGY CORP. BERHAD

Registration No. 200201013949 (581612 A)

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INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(The figures have not been audited)

Six Months Ended 30 June 2021

	← Attributable to owners of the Company →					→ Non-controlling Interests	Total Equity	
	Share Capital	Treasury Shares	Other Reserves	Share Option Reserve	Retained Earnings			Total
	RM'000	RM'000	RM'000	RM'000	RM'000			
At 1 January 2021	97,263	(3,452)	(20,198)	2,560	179,660	255,833	-	255,833
Total comprehensive income for the period:								
Profit for the period	-	-	-	-	35,439	35,439	-	35,439
Other comprehensive income for the period	-	-	3,428	-	-	3,428	-	3,428
	-	-	3,428	-	35,439	38,867	-	38,867
Transactions with owners:								
Dividends	-	-	-	-	(19,552)	(19,552)	-	(19,552)
Share Options granted/ vested under ESOS	-	-	-	801	-	801	-	801
Total transactions with owners:	-	-	-	801	(19,552)	(18,751)	-	(18,751)
At 30 June 2021	97,263	(3,452)	(16,770)	3,361	195,547	275,949	-	275,949

Six Months Ended 30 June 2020

	← Attributable to owners of the Company →					→ Non-controlling Interests	Total Equity	
	Share Capital	Treasury Shares	Other Reserves	Share Option Reserve	Retained Earnings			Total
	RM'000	RM'000	RM'000	RM'000	RM'000			
At 1 January 2020	87,735	(3,452)	(22,207)	2,427	149,865	214,368	429	214,797
Total comprehensive income for the period:								
Profit for the period	-	-	-	-	24,041	24,041	(190)	23,851
Other comprehensive income for the period	-	-	926	-	-	926	-	926
	-	-	926	-	24,041	24,967	(190)	24,777
Transactions with owners:								
Dividends	-	-	-	-	(15,379)	(15,379)	-	(15,379)
Share Options granted/ vested under ESOS	-	-	-	1,696	-	1,696	-	1,696
Total transactions with owners:	-	-	-	1,696	(15,379)	(13,683)	-	(13,683)
At 30 June 2020	87,735	(3,452)	(21,281)	4,123	158,527	225,652	239	225,891

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Report for the year ended 31 December 2020.

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**DUFU TECHNOLOGY CORP. BERHAD**Registration No. 200201013949 (No. 581612 A)
(Incorporated in Malaysia)**INTERIM FINANCIAL REPORT
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021****CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW**

(The figures have not been audited)

	6 months ended 30 June 2021	6 months ended 30 June 2020
	RM'000	RM'000
OPERATING ACTIVITIES		
Profit before tax	46,101	31,627
Adjustments for:		
Amortisation of club membership	6	4
Depreciation	5,284	5,193
Interest income	(192)	(316)
Interest expense	180	395
(Gain)/Loss on disposal of property, plant and equipment	(9)	-
Plant and equipment written off	-	3
Share of results of associate	(897)	(453)
Share option granted under ESOS	801	1,696
Unrealised (gain)/loss on foreign exchange	(1,130)	(1,997)
Total adjustments	4,043	4,525
Operating cash flows before changes in working capital	50,144	36,152
Changes in working capital		
Net change in current assets	(21,316)	(3,659)
Net change in current liabilities	4,268	(667)
Total changes in working capital	(17,048)	(4,326)
Cash flows from operations	33,096	31,826
Tax paid	(5,917)	(4,793)
Net cash flow generated from operating activities	27,179	27,033
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,943)	(6,738)
Interest received	192	316
Proceeds from disposal of plant and equipment	11	-
Net change on other investments	-	(2)
Net cash used in investing activities	(1,740)	(6,424)
FINANCING ACTIVITIES		
Repayment of term loans	(781)	(793)
Repayment of finance lease liabilities	(167)	(216)
Dividends paid to shareholders	(19,552)	-
Interest paid	(180)	(395)
Net (repayment)/ drawdown of short term borrowings	2,818	4,458
Net cash (used in)/ generated from financing activities	(17,862)	3,054
NET INCREASE IN CASH AND CASH EQUIVALENTS	7,577	23,663
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	80,083	43,500
Effects of exchange rate changes	3,539	704
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	91,199	67,867
Cash and cash equivalents in the condensed consolidated statements of cash flow comprise:		
Cash on hand and at banks	69,089	60,561
Highly liquid investments in money market funds	184	-
Term deposits	21,926	7,306
	91,199	67,867

The Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Annual Report for the year ended 31 December 2020.

The accompanying notes are an integral part of this statement.