

SCGM BHD - GROUP

(Company No. 779028-H)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**AS AT 30 APRIL 2019 - UNAUDITED**

	UNAUDITED As at 30 APRIL 2019	AUDITED As at 30 APRIL 2018
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, Plant and Equipment	213,435	213,291
Capital Work-in-progress	1,305	1,155
Prepaid Land Lease Payments	161	162
Total non-current assets	214,901	214,608
Current assets		
Inventories	33,216	30,534
Trade Receivables	42,478	41,619
Other Receivables	4,382	8,297
Tax Recoverable	6,289	5,367
Cash and Bank Balances	8,282	4,353
Total current assets	94,647	90,170
Total Assets	309,548	304,778
EQUITY & LIABILITIES		
Equity		
Share Capital	134,740	134,740
Treasury Shares	(2,140)	(2,140)
Warrant Reserve	7,937	7,937
Discount on shares	(7,937)	(7,937)
Reverse Acquisition Reserve	(28,227)	(28,227)
Unappropriated Profit	52,517	62,938
Total Equity	156,890	167,311
LIABILITIES		
Non-current liabilities		
Borrowings	54,898	42,959
Deferred Tax Liabilities	11,720	8,302
Finance Lease Creditors	4,697	1,585
Total non-current liabilities	71,315	52,846
Current liabilities		
Trade Payables	7,271	9,954
Other Payables	17,704	34,813
Finance Lease Creditors	2,856	2,705
Borrowings	53,512	37,149
Total current liabilities	81,343	84,621
Total Liabilities	152,658	137,467
Total Equity and Liabilities	309,548	304,778
Net Assets Per Share (SEN)	81.39	86.80

Note:

The above should be read in conjunction with the Annual Report of the Company for the financial year ended 30 April 2018 and the accompanying notes attached to this interim financial report.

SCGM BHD - GROUP
(Company No. 779028-H)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 APRIL 2019 - UNAUDITED

	INDIVIDUAL 3 MONTHS ENDED 30 APRIL 2019 RM'000	INDIVIDUAL 3 MONTHS ENDED 30 APRIL 2018 RM'000	CUMULATIVE 12 MONTHS ENDED 30 APRIL 2019 RM'000	CUMULATIVE 12 MONTHS ENDED 30 APRIL 2018 RM'000
REVENUE	50,700	48,231	219,569	207,417
OPERATING EXPENSES	(54,176)	(47,697)	(216,444)	(188,567)
OTHER OPERATING INCOME	226	843	773	1,885
(LOSS) / PROFIT FROM OPERATIONS	<u>(3,250)</u>	<u>1,377</u>	<u>3,898</u>	<u>20,735</u>
FINANCE COSTS	(1,581)	(495)	(5,584)	(1,609)
(LOSS) / PROFIT BEFORE TAX	<u>(4,831)</u>	<u>882</u>	<u>(1,686)</u>	<u>19,126</u>
TAXATION	(2,308)	(732)	(3,433)	(2,731)
(LOSS) / PROFIT FOR THE PERIOD	<u>(7,139)</u>	<u>150</u>	<u>(5,119)</u>	<u>16,395</u>
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE (EXPENSE) / INCOME FOR THE PERIOD	<u>(7,139)</u>	<u>150</u>	<u>(5,119)</u>	<u>16,395</u>
(LOSS) / PROFIT FOR THE PERIOD ATTRIBUTABLE TO: EQUITY HOLDERS OF THE PARENT	<u>(7,139)</u>	<u>150</u>	<u>(5,119)</u>	<u>16,395</u>
TOTAL COMPREHENSIVE (EXPENSE) / INCOME FOR THE PERIOD ATTRIBUTABLE TO: EQUITY HOLDERS OF THE PARENT	<u>(7,139)</u>	<u>150</u>	<u>(5,119)</u>	<u>16,395</u>
(Loss) / Earnings Per Share ("EPS")				
BASIC (SEN)#	(3.70)	0.08	(2.66)	9.07
BASIC (SEN)*	(3.70)	0.08	(2.66)	8.51
DILUTED (SEN)	N/A	N/A	N/A	N/A

Comparative figures were based on quarterly announcements made for the 12 months period ended 30 April 2018.

* Comparative figures have been adjusted for Bonus Issue of 48,399,641 shares and 838,600 treasury shares held by the Company to be comparable with the current period's presentation.

Notes:

The above should be read in conjunction with the Annual Report of the Company for the financial year ended 30 April 2018 and the accompanying notes attached to this interim financial report.

SCGM BHD - GROUP
(Company No. 779028-H)
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 APRIL 2019 - UNAUDITED

<----- Attributable to equity holders of the Company ----->

	Non-Distributable				Distributable	TOTAL	
	SHARE	TREASURY	WARRANT	DISCOUNT ON	REVERSE		
	CAPITAL	SHARES	RESERVE	SHARES	ACQUISITION		
	RM'000	RM'000	RM'000	RM'000	RESERVE	PROFIT	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance at 1 May 2018	134,740	(2,140)	7,937	(7,937)	(28,227)	62,938	167,311
Total comprehensive expense for the period	-	-	-	-	-	(5,119)	(5,119)
Fourth interim single tier dividend of 1.5 sen per share and paid on 25 July 2018.	-	-	-	-	-	(2,892)	(2,892)
First interim single tier dividend of 0.5 sen per share and paid on 25 October 2018.	-	-	-	-	-	(964)	(964)
Second interim single tier dividend of 0.5 sen per share and paid on 18 January 2019.	-	-	-	-	-	(964)	(964)
Third interim single tier dividend of 0.25 sen per share and paid on 26 April 2019.	-	-	-	-	-	(482)	(482)
Balance at 30 April 2019	134,740	(2,140)	7,937	(7,937)	(28,227)	52,517	156,890

FOR THE PERIOD ENDED 30 APRIL 2018 - AUDITED

<----- Attributable to equity holders of the Company ----->

	Non-Distributable				Distributable	TOTAL	
	SHARE	TREASURY	WARRANT	DISCOUNT ON	REVERSE		
	CAPITAL	SHARE	RESERVE	SHARES	ACQUISITION		
	RM'000	RM'000	RM'000	RM'000	RESERVE	PROFIT	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance at 1 May 2017	134,886	-	-	-	(28,227)	58,142	164,801
Total comprehensive income for the period	-	-	-	-	-	16,395	16,395
Write-off equity-related expenses pursuant to Section 618(3) of Companies Act 2016	(146)	-	-	-	-	-	(146)
Capitalisation of share premium account pursuant to Section 618(7) of Companies Act 2016	(24,200)	-	-	-	-	-	(24,200)
Issuance of shares from bonus issue	24,200	-	-	-	-	-	24,200
Issuance of warrants	-	-	7,937	(7,937)	-	-	-
Acquisition of treasury shares	-	(2,140)	-	-	-	-	(2,140)
Fourth interim single tier dividend of 2 sen per share and paid on 25 July 2017.	-	-	-	-	-	(2,904)	(2,904)
First interim single tier dividend of 1.5 sen per share and paid on 13 October 2017.	-	-	-	-	-	(2,904)	(2,904)
Second interim single tier dividend of 1.5 sen per share and paid on 12 January 2018.	-	-	-	-	-	(2,900)	(2,900)
Third interim single tier dividend of 1.5 sen per share and paid on 13 April 2018.	-	-	-	-	-	(2,891)	(2,891)
Balance at 30 April 2018	134,740 *	(2,140)	7,937	(7,937)	(28,227)	62,938	167,311

Note:

* After deducting the expenses for the Bonus Issue of RM146,602 and the capitalisation of an amount of approximately RM24,200 million from share premium account consolidated as part of share capital pursuant to the Bonus Issue of Shares.

Note:

The above should be read in conjunction with the Annual Report of the Company for the financial year ended 30 April 2018 and the accompanying notes attached to this interim financial report.

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 APRIL 2019 - UNAUDITED**

	12 months ended 30 APRIL	
	UNAUDITED 2019 RM'000	AUDITED 2018 RM'000
OPERATING ACTIVITIES		
(Loss)/Profit Before Tax	(1,686)	19,126
Adjustments for :		
Allowance for impairment of receivables	711	15
Allowance for impairment of receivables no longer required	(10)	(73)
Amortisation of prepaid land lease payments	2	2
Bonus issue of shares and warrants expenses	-	33
Depreciation of property, plant and equipment	14,702	11,192
Distribution reinvestment income	-	(922)
Fair value loss on financial asset carried at fair value through profit and loss	-	65
Gain on disposal of property, plant and equipment	(69)	(560)
Interest expenses	5,584	1,609
Interest income	(69)	(54)
Inventories written down	897	716
Gain on redemption on financial asset carried at fair value through profit and loss	-	(58)
Reversal of inventories written down	(716)	(1,646)
Unrealised (gain)/loss on foreign exchange	(147)	164
Operating profit before working capital changes	<u>19,199</u>	<u>29,609</u>
Changes in working capital:-		
Inventories	(2,864)	(4,443)
Receivables	2,578	(4,259)
Payables	(20,855)	(7,961)
Cash flows (used in)/generated from operations	<u>(1,942)</u>	<u>12,946</u>
Tax paid	(937)	(2,678)
Net cash flows (used in)/from operating activities	<u>(2,879)</u>	<u>10,268</u>
INVESTING ACTIVITIES		
Interest received	69	54
Payment to acquire financial asset	-	(4,716)
Proceeds from disposal of property, plant and equipment	69	560
Proceeds from redemption of financial asset	-	49,717
Capital work in-progress incurred	(150)	(81,921)
Purchase of property, plant and equipment	(13,875)	(20,578)
Net cash flows used in investing activities	<u>(13,887)</u>	<u>(56,884)</u>
FINANCING ACTIVITIES		
Dividend paid	(5,302)	(11,599)
Drawdown of short term borrowings	36,422	29,950
Drawdown of term loans	20,762	40,000
Interest paid	(5,524)	(2,384)
Proceeds from finance lease creditors	6,443	3,720
Repayment of finance lease creditors	(3,180)	(3,254)
Repayment of short term borrowings	(23,255)	(14,606)
Repayment of term loans	(5,764)	(1,135)
Purchase of treasury shares	-	(2,140)
Payment of bonus issue of shares and warrants expenses	-	(179)
Net cash flows from financing activities	<u>20,602</u>	<u>38,373</u>
Net changes	3,836	(8,243)
Effect of exchange rate changes	93	(158)
At beginning of financial period	4,353	12,754
At end of financial period	<u>8,282</u>	<u>4,353</u>

Note:

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