

SCGM BHD

[Registration No. 200701021012 (779028-H)]

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**AS AT 31 JANUARY 2020 - UNAUDITED**

	UNAUDITED As at 31 JANUARY 2020	AUDITED As at 30 APRIL 2019
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, Plant and Equipment	205,456	213,435
Capital Work-in-progress	-	1,305
Prepaid Land Lease Payments	158	160
Total non-current assets	205,614	214,900
Current assets		
Inventories	39,812	33,216
Trade Receivables	42,902	42,478
Other Receivables	3,033	4,382
Tax Recoverable	954	6,290
Cash and Bank Balances	3,950	8,282
Total current assets	90,651	94,648
Total Assets	296,265	309,548
EQUITY & LIABILITIES		
Equity		
Share Capital	134,740	134,740
Treasury Shares	(2,310)	(2,140)
Warrant Reserve	7,937	7,937
Discount on shares	(7,937)	(7,937)
Reverse Acquisition Reserve	(28,227)	(28,227)
Unappropriated Profit	60,043	52,517
Total Equity	164,246	156,890
LIABILITIES		
Non-current liabilities		
Deferred Tax Liabilities	11,020	11,720
Finance Lease Creditors	3,289	4,697
Borrowings	49,211	54,898
Total non-current liabilities	63,520	71,315
Current liabilities		
Trade Payables	8,231	7,271
Other Payables	12,616	17,704
Finance Lease Creditors	2,120	2,856
Borrowings	45,532	53,512
Total current liabilities	68,499	81,343
Total Liabilities	132,019	152,658
Total Equity and Liabilities	296,265	309,548
Net Assets Per Share (SEN)	85.30	81.39

Note:

The above should be read in conjunction with the Annual Report of the Company for the financial year ended 30 April 2019 and the accompanying notes attached to this interim financial report.

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**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 JANUARY 2020 - UNAUDITED**

	INDIVIDUAL 3 MONTHS ENDED 31 JANUARY 2020 RM'000	INDIVIDUAL 3 MONTHS ENDED 31 JANUARY 2019 RM'000	CUMULATIVE 9 MONTHS ENDED 31 JANUARY 2020 RM'000	CUMULATIVE 9 MONTHS ENDED 31 JANUARY 2019 RM'000
REVENUE	51,636	55,637	160,821	168,869
OPERATING EXPENSES	(47,422)	(54,899)	(148,467)	(162,268)
OTHER OPERATING INCOME	634	178	1,455	547
PROFIT FROM OPERATIONS	<u>4,848</u>	<u>916</u>	<u>13,809</u>	<u>7,148</u>
FINANCE COSTS	(1,210)	(1,423)	(3,798)	(4,003)
PROFIT / (LOSS) BEFORE TAX	<u>3,638</u>	<u>(507)</u>	<u>10,011</u>	<u>3,145</u>
TAX INCOME / (EXPENSE)	543	(187)	403	(1,125)
PROFIT / (LOSS) FOR THE PERIOD	<u><u>4,181</u></u>	<u><u>(694)</u></u>	<u><u>10,414</u></u>	<u><u>2,020</u></u>
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE INCOME / (EXPENSE) FOR THE PERIOD	<u><u>4,181</u></u>	<u><u>(694)</u></u>	<u><u>10,414</u></u>	<u><u>2,020</u></u>
PROFIT / (LOSS) FOR THE PERIOD ATTRIBUTABLE TO:				
EQUITY HOLDERS OF THE PARENT	<u><u>4,181</u></u>	<u><u>(694)</u></u>	<u><u>10,414</u></u>	<u><u>2,020</u></u>
TOTAL COMPREHENSIVE INCOME / (EXPENSE) FOR THE PERIOD ATTRIBUTABLE TO:				
EQUITY HOLDERS OF THE PARENT	<u><u>4,181</u></u>	<u><u>(694)</u></u>	<u><u>10,414</u></u>	<u><u>2,020</u></u>
Earnings / (Loss) Per Share ("EPS")				
BASIC (SEN)*	2.17	(0.36)	5.41	1.05
BASIC (SEN)#	2.17	(0.36)	5.41	1.05
DILUTED (SEN)	N/A	N/A	N/A	N/A

* Comparative figures were based on weighted average number of ordinary shares (adjusted for 1,038,600 treasury shares held by the Company) to be comparable with the current period's presentation.

Comparative figures were based on quarterly announcements made for the 9 months period ended 31 January 2019.

Notes:

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 JANUARY 2020 - UNAUDITED**

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

	Non-Distributable					Distributable	TOTAL
	SHARE	TREASURY	WARRANT	DISCOUNT ON	REVERSE	UNAPPROPRIATED	
	CAPITAL	SHARES	RESERVE	SHARES	ACQUISITION	PROFIT	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance at 1 May 2019	134,740	(2,140)	7,937	(7,937)	(28,227)	52,517	156,890
Total comprehensive income for the period	-	-	-	-	-	10,414	10,414
Fourth interim single tier dividend of 0.25 sen per share and paid on 26 July 2019.	-	-	-	-	-	(481)	(481)
First interim single tier dividend of 0.25 sen per share and paid on 23 October 2019.	-	-	-	-	-	(481)	(481)
Second interim single tier dividend of 1.0 sen per share and paid on 10 January 2020.	-	-	-	-	-	(1,926)	(1,926)
Acquisition of treasury shares	-	(170)	-	-	-	-	(170)
Balance at 31 January 2020	134,740	(2,310)	7,937	(7,937)	(28,227)	60,043	164,246

FOR THE PERIOD ENDED 31 JANUARY 2019 - UNAUDITED

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

	Non-Distributable					Distributable	TOTAL
	SHARE	TREASURY	WARRANT	DISCOUNT ON	REVERSE	UNAPPROPRIATED	
	CAPITAL	SHARES	RESERVE	SHARES	ACQUISITION	PROFIT	
	RM'000	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 income for the period	-	-	-	-	-	2,020	2,020
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)
Balance at 31 January 2019	134,740	(2,140)	7,937	(7,937)	(28,227)	60,138	164,511

Note:

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 31 JANUARY 2020 - UNAUDITED**

	9 months ended 31 JANUARY	
	2020 RM'000	2019 RM'000
OPERATING ACTIVITIES		
Profit Before Tax	10,011	3,145
Adjustments for :		
Allowance for impairment of receivables no longer required	(323)	(10)
Amortisation of prepaid land lease payments	2	2
Depreciation of property, plant and equipment	11,076	11,022
Gain on disposal of property, plant and equipment	(446)	(69)
Interest expense	3,798	4,003
Interest income	(54)	(40)
Inventories written down	499	783
Property, plant and equipment written off	1	-
Reversal of inventories written down	(897)	(921)
Unrealised loss on foreign exchange	559	1
Operating profit before working capital changes	<u>24,226</u>	<u>17,916</u>
Changes in working capital:-		
Inventories	(6,197)	(8,111)
Receivables	850	(5,023)
Payables	(4,495)	(20,984)
Cash flows from/(used in) operations	<u>14,384</u>	<u>(16,202)</u>
Tax paid	(332)	(937)
Tax refunded	5,370	-
Net cash flows from/(used in) operating activities	<u>19,422</u>	<u>(17,139)</u>
INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	1,688	69
Interest received	54	40
Capital work in-progress incurred	-	(128)
Purchase of property, plant and equipment	(2,857)	(10,472)
Net cash flows used in investing activities	<u>(1,115)</u>	<u>(10,491)</u>
FINANCING ACTIVITIES		
Dividend paid	(2,888)	(4,819)
Acquisition of treasury shares	(170)	-
Interest paid	(3,867)	(3,941)
Proceeds from finance lease creditors	-	6,443
Repayment of finance lease creditors	(2,144)	(2,108)
Drawdown of term loans	-	20,761
Repayment of term loans	(5,557)	(4,034)
Drawdown of short term borrowings	6,033	30,658
Repayment of short term borrowings	(13,996)	(13,123)
Net cash flows (used in)/from financing activities	<u>(22,589)</u>	<u>29,837</u>
Net change	(4,282)	2,207
Effect of exchange rate changes	(50)	87
At beginning of financial period	8,282	4,353
At end of financial period	<u>3,950</u>	<u>6,647</u>

Note:

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