

**SCGM BHD**

[Registration No. 200701021012 (779028-H)]

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION****AS AT 30 APRIL 2020 - UNAUDITED**

	<b>UNAUDITED</b> As at <b>30 APRIL 2020</b>	<b>AUDITED</b> As at <b>30 APRIL 2019</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	193,270	213,435
Capital Work-in-progress	-	1,305
Prepaid Land Lease Payments	-	160
Right-of-use Assets	10,727	-
<b>Total non-current assets</b>	<b>203,997</b>	<b>214,900</b>
<b>Current assets</b>		
Inventories	40,156	33,216
Trade Receivables	45,898	42,478
Other Receivables	3,215	4,382
Tax Recoverable	123	6,290
Cash and Bank Balances	4,870	8,282
<b>Total current assets</b>	<b>94,262</b>	<b>94,648</b>
<b>Total Assets</b>	<b>298,259</b>	<b>309,548</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
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	65,943	52,517
<b>Total Equity</b>	<b>170,146</b>	<b>156,890</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Deferred Tax Liabilities	9,320	11,720
Finance Lease Liabilities	-	4,697
Lease Liabilities	3,396	-
Borrowings	47,169	54,898
<b>Total non-current liabilities</b>	<b>59,885</b>	<b>71,315</b>
<b>Current liabilities</b>		
Trade Payables	10,109	7,271
Other Payables	13,277	17,704
Finance Lease Liabilities	-	2,856
Lease Liabilities	2,058	-
Borrowings	42,784	53,512
<b>Total current liabilities</b>	<b>68,228</b>	<b>81,343</b>
<b>Total Liabilities</b>	<b>128,113</b>	<b>152,658</b>
<b>Total Equity and Liabilities</b>	<b>298,259</b>	<b>309,548</b>
<b>Net Assets Per Share (SEN)</b>	<b>88.36</b>	<b>81.39</b>

The unaudited condensed consolidated statement of financial position should be read in conjunction with the consolidated financial statements of the Group as at and for the financial year ended 30 April 2019 and the accompanying explanatory notes attached to this interim financial report.

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**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 APRIL 2020 - UNAUDITED**

	INDIVIDUAL 3 MONTHS ENDED 30 APRIL 2020 RM'000	INDIVIDUAL 3 MONTHS ENDED 30 APRIL 2019 RM'000	CUMULATIVE 12 MONTHS ENDED 30 APRIL 2020 RM'000	CUMULATIVE 12 MONTHS ENDED 30 APRIL 2019 RM'000
REVENUE	49,662	50,700	210,483	219,569
OPERATING EXPENSES	(43,156)	(54,176)	(191,623)	(216,444)
OTHER OPERATING INCOME	421	226	1,876	773
PROFIT / (LOSS) FROM OPERATIONS	<u>6,927</u>	<u>(3,250)</u>	<u>20,736</u>	<u>3,898</u>
FINANCE COSTS	(1,058)	(1,581)	(4,856)	(5,584)
PROFIT / (LOSS) BEFORE TAX	<u>5,869</u>	<u>(4,831)</u>	<u>15,880</u>	<u>(1,686)</u>
TAX INCOME / (EXPENSE)	994	(2,308)	1,397	(3,433)
<b>PROFIT / (LOSS) FOR THE PERIOD</b>	<b><u>6,863</u></b>	<b><u>(7,139)</u></b>	<b><u>17,277</u></b>	<b><u>(5,119)</u></b>
<b>OTHER COMPREHENSIVE INCOME</b>	-	-	-	-
<b>TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD</b>	<b><u>6,863</u></b>	<b><u>(7,139)</u></b>	<b><u>17,277</u></b>	<b><u>(5,119)</u></b>
<b>PROFIT / (LOSS) FOR THE PERIOD ATTRIBUTABLE TO :-</b>				
OWNERS OF THE COMPANY	<u>6,863</u>	<u>(7,139)</u>	<u>17,277</u>	<u>(5,119)</u>
<b>TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD ATTRIBUTABLE TO :-</b>				
OWNERS OF THE COMPANY	<u>6,863</u>	<u>(7,139)</u>	<u>17,277</u>	<u>(5,119)</u>
<b>Earnings / (Loss) Per Share ("EPS") attributable to owners of the Company</b>				
BASIC (SEN)*	3.56	(3.70)	8.97	(2.66)
BASIC (SEN)#	3.56	(3.70)	8.97	(2.66)
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 12 months period ended 30 April 2019.

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the consolidated financial statements of the Group as at and for the financial year ended 30 April 2019 and the accompanying explanatory notes attached to this interim financial report.

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 APRIL 2020 - UNAUDITED**

&lt;----- Attributable to owners of the Company -----&gt;

	Non-Distributable					Distributable	TOTAL EQUITY RM'000
	SHARE CAPITAL RM'000	TREASURY SHARES RM'000	WARRANT RESERVE RM'000	DISCOUNT ON SHARES RM'000	REVERSE ACQUISITION RESERVE RM'000	UNAPPROPRIATED PROFIT RM'000	
	Balance at 1 May 2019	134,740	(2,140)	7,937	(7,937)	(28,227)	
Total comprehensive income for the period	-	-	-	-	-	17,277	17,277
For the financial year ended 30 April 2019							
- Fourth interim single tier dividend of 0.25 sen per share and paid on 26 July 2019.	-	-	-	-	-	(481)	(481)
For the financial year ended 30 April 2020							
- 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 1.00 sen per share and paid on 10 January 2020.	-	-	-	-	-	(1,926)	(1,926)
- Third interim single tier dividend of 0.50 sen per share and paid on 30 April 2020.	-	-	-	-	-	(963)	(963)
Acquisition of treasury shares	-	(170)	-	-	-	-	(170)
Balance at 30 April 2020	134,740	(2,310)	7,937	(7,937)	(28,227)	65,943	170,146

**FOR THE PERIOD ENDED 30 APRIL 2019 - AUDITED**

&lt;----- Attributable to owners of the Company -----&gt;

	Non-Distributable					Distributable	TOTAL EQUITY RM'000
	SHARE CAPITAL RM'000	TREASURY SHARES RM'000	WARRANT RESERVE RM'000	DISCOUNT ON SHARES RM'000	REVERSE ACQUISITION RESERVE RM'000	UNAPPROPRIATED PROFIT RM'000	
	Balance at 1 May 2018	134,740	(2,140)	7,937	(7,937)	(28,227)	
Total comprehensive loss for the period	-	-	-	-	-	(5,119)	(5,119)
For the financial year ended 30 April 2018							
- Fourth interim single tier dividend of 1.50 sen per share and paid on 25 July 2018.	-	-	-	-	-	(2,892)	(2,892)
For the financial year ended 30 April 2019							
- First interim single tier dividend of 0.50 sen per share and paid on 25 October 2018.	-	-	-	-	-	(964)	(964)
- Second interim single tier dividend of 0.50 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

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the consolidated financial statements of the Group as at and for the financial year ended 30 April 2019 and the accompanying explanatory notes attached to this interim financial report.

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED 30 APRIL 2020 - UNAUDITED**

	<b>12 months ended 30 APRIL</b>	
	<b>UNAUDITED 2020 RM'000</b>	<b>AUDITED 2019 RM'000</b>
<b>OPERATING ACTIVITIES</b>		
Profit/(Loss) Before Tax	15,880	(1,686)
Adjustments for :		
Allowance for impairment of receivables	1,006	711
Allowance for impairment of receivables no longer required	(405)	(10)
Amortisation of prepaid land lease payments	-	2
Depreciation of property, plant and equipment	13,622	14,702
Depreciation of right-of-use assets	1,182	-
Gain on disposal of property, plant and equipment	(451)	(69)
Interest expense	4,504	5,584
Interest expense on lease liabilities	352	-
Interest income	(78)	(69)
Inventories written down	1,023	897
Reversal of inventories written down	(897)	(716)
Unrealised gain on foreign exchange	(28)	(147)
Operating profit before working capital changes	<u>35,710</u>	<u>19,199</u>
Changes in working capital:-		
Inventories	(7,065)	(2,864)
Receivables	(2,657)	2,578
Payables	(2,094)	(21,203)
Cash flows from/(used in) operations	<u>23,894</u>	<u>(2,290)</u>
Tax paid	(731)	(937)
Tax refunded	5,894	-
<b>Net cash flows from/(used in) operating activities</b>	<u>29,057</u>	<u>(3,227)</u>
<b>INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	1,692	69
Interest received	78	69
Capital work in-progress incurred	-	(150)
Purchase of property, plant and equipment	(4,258)	(13,875)
<b>Net cash flows used in investing activities</b>	<u>(2,488)</u>	<u>(13,887)</u>
<b>FINANCING ACTIVITIES</b>		
Dividend paid	(3,851)	(5,302)
Purchase of treasury shares	(170)	-
Interest paid	(4,638)	(5,315)
Interest expense on lease liabilities	(352)	-
Refinance of property, plant and equipment	-	6,443
Repayment of principal portion of lease liabilities	(2,655)	(3,180)
Drawdown of term loans	-	20,762
Repayment of term loans	(7,455)	(5,764)
Drawdown of short term borrowings	6,033	36,561
Repayment of short term borrowings	(16,888)	(23,255)
<b>Net cash flows (used in)/from financing activities</b>	<u>(29,976)</u>	<u>20,950</u>
Net change	(3,407)	3,836
Effect of exchange rate changes	(5)	93
At beginning of financial period	8,282	4,353
At end of financial period	<u>4,870</u>	<u>8,282</u>

The unaudited condensed consolidated statement of cash flows should be read in conjunction with the consolidated financial statements of the Group as at and for the financial year ended 30 April 2019 and the accompanying explanatory notes attached to this interim financial report.