

**SCGM BHD**

[Registration No. 200701021012 (779028-H)]

(Incorporated in Malaysia)

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

	<b>UNAUDITED</b> <b>As at</b> <b>31 JULY 2020</b>	<b>AUDITED</b> <b>As at</b> <b>30 APRIL 2020</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	191,426	193,270
Right-of-use Assets	10,372	10,727
<b>Total non-current assets</b>	<b>201,798</b>	<b>203,997</b>
<b>Current assets</b>		
Inventories	37,363	40,156
Trade Receivables	45,314	45,898
Other Receivables	1,388	3,493
Tax Recoverable	256	123
Cash and Bank Balances	14,075	4,870
<b>Total current assets</b>	<b>98,396</b>	<b>94,540</b>
<b>Total Assets</b>	<b>300,194</b>	<b>298,537</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share Capital	134,740	134,740
Treasury Shares	(2,310)	(2,310)
Warrant Reserve	7,937	7,937
Discount on Shares	(7,937)	(7,937)
Reverse Acquisition Reserve	(28,227)	(28,227)
Unappropriated Profit	71,320	65,942
<b>Total Equity</b>	<b>175,523</b>	<b>170,145</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Deferred Tax Liabilities	9,020	9,320
Lease Liabilities	2,866	3,396
Borrowings	45,057	47,169
<b>Total non-current liabilities</b>	<b>56,943</b>	<b>59,885</b>
<b>Current liabilities</b>		
Trade Payables	11,311	10,110
Other Payables	13,522	13,555
Lease Liabilities	1,753	2,058
Tax Payable	585	-
Borrowings	40,557	42,784
<b>Total current liabilities</b>	<b>67,728</b>	<b>68,507</b>
<b>Total Liabilities</b>	<b>124,671</b>	<b>128,392</b>
<b>Total Equity and Liabilities</b>	<b>300,194</b>	<b>298,537</b>
<b>Net Assets Per Share (SEN)</b>	<b>91.15</b>	<b>88.36</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 2020 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 31 JULY 2020 - UNAUDITED**

	INDIVIDUAL 3 MONTHS ENDED 31 JULY 2020 RM'000	INDIVIDUAL 3 MONTHS ENDED 31 JULY 2019 RM'000	CUMULATIVE 3 MONTHS ENDED 31 JULY 2020 RM'000	CUMULATIVE 3 MONTHS ENDED 31 JULY 2019 RM'000
REVENUE	57,223	55,661	57,223	55,661
OPERATING EXPENSES	(48,247)	(52,532)	(48,247)	(52,532)
OTHER OPERATING INCOME	620	430	620	430
PROFIT FROM OPERATIONS	<u>9,596</u>	<u>3,559</u>	<u>9,596</u>	<u>3,559</u>
FINANCE COSTS	(922)	(1,354)	(922)	(1,354)
PROFIT BEFORE TAX	<u>8,674</u>	<u>2,205</u>	<u>8,674</u>	<u>2,205</u>
TAX EXPENSE	(408)	(6)	(408)	(6)
<b>PROFIT FOR THE PERIOD</b>	<u><u>8,266</u></u>	<u><u>2,199</u></u>	<u><u>8,266</u></u>	<u><u>2,199</u></u>
<b>OTHER COMPREHENSIVE INCOME</b>	-	-	-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<u><u>8,266</u></u>	<u><u>2,199</u></u>	<u><u>8,266</u></u>	<u><u>2,199</u></u>
<b>PROFIT FOR THE PERIOD ATTRIBUTABLE TO :- OWNERS OF THE COMPANY</b>	<u><u>8,266</u></u>	<u><u>2,199</u></u>	<u><u>8,266</u></u>	<u><u>2,199</u></u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO :- OWNERS OF THE COMPANY</b>	<u><u>8,266</u></u>	<u><u>2,199</u></u>	<u><u>8,266</u></u>	<u><u>2,199</u></u>
<b>Earnings Per Share ("EPS") attributable to owners of the Company</b>				
BASIC (SEN)*	4.29	1.14	4.29	1.14
BASIC (SEN)#	4.29	1.14	4.29	1.14
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 3 months period ended 31 July 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 2020 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 31 JULY 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 2020	134,740	(2,310)	7,937	(7,937)		(28,227)
Total comprehensive income for the period	-	-	-	-	-	8,266	8,266
For the financial year ended 30 April 2020							
- Fourth interim single tier dividend of 1.50 sen per share and paid on 29 July 2020.	-	-	-	-	-	(2,888)	(2,888)
Balance at 31 July 2020	134,740	(2,310)	7,937	(7,937)	(28,227)	71,320	175,523

**FOR THE PERIOD ENDED 31 JULY 2019 - 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 loss for the period	-	-	-	-	-	2,199	2,199
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)
Purchase of treasury shares	-	(170)	-	-	-	-	(170)
Balance at 31 July 2019	134,740	(2,310)	7,937	(7,937)	(28,227)	54,235	158,438

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 2020 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 31 JULY 2020 - UNAUDITED**

	<b>3 months ended</b>	
	<b>31 JULY</b>	
	<b>UNAUDITED</b>	<b>UNAUDITED</b>
	<b>2020</b>	<b>2019</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>OPERATING ACTIVITIES</b>		
Profit Before Tax	8,674	2,205
Adjustments for :		
Allowance for impairment of receivables	300	-
Allowance for impairment of receivables no longer required	(119)	(78)
Depreciation of property, plant and equipment	3,365	3,415
Depreciation of right-of-use assets	355	290
Gain on disposal of property, plant and equipment	-	(5)
Interest expense	833	1,245
Interest expense on lease liabilities	89	109
Interest income	(14)	(23)
Inventories written down	1,486	1,133
Reversal of inventories written down	(743)	(897)
Unrealised gain on foreign exchange	186	218
Operating profit before working capital changes	<u>14,412</u>	<u>7,612</u>
Changes in working capital:-		
Inventories	2,050	(970)
Receivables	2,251	(1,291)
Payables	<u>1,145</u>	<u>1,683</u>
Cash flows from operations	19,858	7,034
Tax paid	(255)	(133)
Tax refunded	-	2,948
<b>Net cash flows from operating activities</b>	<u>19,603</u>	<u>9,849</u>
<b>INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	-	5
Interest received	14	23
Purchase of property, plant and equipment	<u>(1,410)</u>	<u>(368)</u>
<b>Net cash flows used in investing activities</b>	<u>(1,396)</u>	<u>(340)</u>
<b>FINANCING ACTIVITIES</b>		
Dividend paid	(2,888)	(482)
Purchase of treasury shares	-	(170)
Interest paid	(853)	(1,295)
Lease interest payment	(89)	(109)
Repayment of principal portion of lease liabilities	(835)	(750)
Repayment of term loans	(1,943)	(1,849)
Drawdown of short term borrowings	1,000	766
Repayment of short term borrowings	<u>(3,376)</u>	<u>(10,482)</u>
<b>Net cash flows used in financing activities</b>	<u>(8,984)</u>	<u>(14,371)</u>
Net change	9,223	(4,862)
Effect of exchange rate changes	(18)	(12)
At beginning of financial period	4,870	8,282
At end of financial period	<u>14,075</u>	<u>3,408</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 2020 and the accompanying explanatory notes attached to this interim financial report.