

SCGM BHD

[Registration No. 200701021012 (779028-H)]

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**AS AT 31 JANUARY 2021 - UNAUDITED**

	UNAUDITED As at 31 JANUARY 2021	AUDITED As at 30 APRIL 2020
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, Plant and Equipment	194,098	193,270
Right-of-use Assets	9,662	10,727
Total non-current assets	203,760	203,997
Current assets		
Inventories	42,175	40,156
Trade Receivables	44,253	45,898
Other Receivables	1,350	3,493
Tax Recoverable	398	123
Cash and Bank Balances	13,279	4,870
Total current assets	101,455	94,540
Total Assets	305,215	298,537
EQUITY AND LIABILITIES		
Equity		
Share Capital	134,740	134,740
Treasury Shares	(2,310)	(2,310)
Warrant Reserve	-	7,937
Discount on Shares	-	(7,937)
Reverse Acquisition Reserve	(28,227)	(28,227)
Unappropriated Profit	82,198	65,942
Total Equity	186,401	170,145
LIABILITIES		
Non-current liabilities		
Deferred Tax Liabilities	9,110	9,320
Lease Liabilities	1,903	3,396
Borrowings	41,002	47,169
Total non-current liabilities	52,015	59,885
Current liabilities		
Trade Payables	17,068	10,110
Other Payables	14,257	13,555
Lease Liabilities	1,800	2,058
Tax Payable	1,504	-
Borrowings	32,170	42,784
Total current liabilities	66,799	68,507
Total Liabilities	118,814	128,392
Total Equity and Liabilities	305,215	298,537
Net Assets Per Share (SEN)	96.80	88.36

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 JANUARY 2021 - UNAUDITED**

	INDIVIDUAL 3 MONTHS ENDED 31 JANUARY 2021 RM'000	INDIVIDUAL 3 MONTHS ENDED 31 JANUARY 2020 RM'000	CUMULATIVE 9 MONTHS ENDED 31 JANUARY 2021 RM'000	CUMULATIVE 9 MONTHS ENDED 31 JANUARY 2020 RM'000
REVENUE	62,525	51,636	180,759	160,821
OPERATING EXPENSES	(54,374)	(47,422)	(152,485)	(148,467)
OTHER OPERATING INCOME	466	634	1,444	1,455
PROFIT FROM OPERATIONS	<u>8,617</u>	<u>4,848</u>	<u>29,718</u>	<u>13,809</u>
FINANCE COSTS	(696)	(1,210)	(2,383)	(3,798)
PROFIT BEFORE TAX	<u>7,921</u>	<u>3,638</u>	<u>27,335</u>	<u>10,011</u>
TAX INCOME / (EXPENSE)	183	543	(1,355)	403
PROFIT FOR THE PERIOD	<u>8,104</u>	<u>4,181</u>	<u>25,980</u>	<u>10,414</u>
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>8,104</u>	<u>4,181</u>	<u>25,980</u>	<u>10,414</u>
PROFIT FOR THE PERIOD ATTRIBUTABLE TO :- OWNERS OF THE COMPANY	<u>8,104</u>	<u>4,181</u>	<u>25,980</u>	<u>10,414</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO :- OWNERS OF THE COMPANY	<u>8,104</u>	<u>4,181</u>	<u>25,980</u>	<u>10,414</u>
Earnings Per Share ("EPS") attributable to owners of the Company				
BASIC (SEN)*	4.21	2.17	13.49	5.41
BASIC (SEN)#	4.21	2.17	13.49	5.41
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 2020.

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 JANUARY 2021 - UNAUDITED**

<----- Attributable to owners of the Company ----->

	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	-	-	-	-	-	25,980	25,980
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)
- Final single tier dividend of 0.35 sen per share and paid on 28 October 2020.	-	-	-	-	-	(674)	(674)
For the financial year ending 30 April 2021							
- First interim single tier dividend of 1.70 sen per share and paid on 12 November 2020.	-	-	-	-	-	(3,274)	(3,274)
- Second interim single tier dividend of 1.50 sen per share and paid on 22 January 2021.	-	-	-	-	-	(2,888)	(2,888)
Expiry of warrants	-	-	(7,937)	7,937	-	-	-
Balance at 31 January 2021	134,740	(2,310)	-	-	(28,227)	82,198	186,401

FOR THE PERIOD ENDED 31 JANUARY 2020 - UNAUDITED

<----- Attributable to owners of the Company ----->

	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	-	-	-	-	-	10,414	10,414
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)
Purchase of treasury shares	-	(170)	-	-	-	-	(170)
Balance at 31 January 2020	134,740	(2,310)	7,937	(7,937)	(28,227)	60,043	164,246

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 JANUARY 2021 - UNAUDITED**

	9 months ended 31 JANUARY	
	UNAUDITED 2021 RM'000	UNAUDITED 2020 RM'000
OPERATING ACTIVITIES		
Profit Before Tax	27,335	10,011
Adjustments for :		
Allowance for impairment of receivables no longer required	(315)	(323)
Depreciation of property, plant and equipment	10,112	10,208
Depreciation of right-of-use assets	1,065	870
Gain on disposal of property, plant and equipment	(4)	(446)
Interest expense	2,165	3,504
Interest expense on lease liabilities	218	294
Interest income	(43)	(54)
Inventories written down	450	499
Property, plant and equipment written off	-	1
Reversal of inventories written down	(743)	(897)
Unrealised loss on foreign exchange	204	559
Operating profit before working capital changes	<u>40,444</u>	<u>24,226</u>
Changes in working capital:-		
Inventories	(1,726)	(6,197)
Receivables	3,859	850
Payables	7,387	(4,495)
Cash flows from operations	<u>49,964</u>	<u>14,384</u>
Tax paid	(336)	(332)
Tax refunded	-	5,370
Net cash flows from operating activities	<u>49,628</u>	<u>19,422</u>
INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	4	1,688
Interest received	43	54
Purchase of property, plant and equipment	(10,557)	(2,857)
Net cash flows used in investing activities	<u>(10,510)</u>	<u>(1,115)</u>
FINANCING ACTIVITIES		
Dividend paid	(9,724)	(2,888)
Purchase of treasury shares	-	(170)
Interest paid	(2,185)	(3,573)
Lease interest payment	(218)	(294)
Repayment of principal portion of lease liabilities	(1,751)	(2,144)
Repayment of term loans	(5,884)	(5,557)
Drawdown of short term borrowings	6,500	6,033
Repayment of short term borrowings	(17,376)	(13,996)
Net cash flows used in financing activities	<u>(30,638)</u>	<u>(22,589)</u>
Net change	8,480	(4,282)
Effect of exchange rate changes	(71)	(50)
At beginning of financial period	4,870	8,282
At end of financial period	<u>13,279</u>	<u>3,950</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.