

SCGM BHD

[Registration No. 200701021012 (779028-H)]

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**AS AT 30 APRIL 2021 - UNAUDITED**

	UNAUDITED As at 30 APRIL 2021	AUDITED As at 30 APRIL 2020
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, Plant and Equipment	198,225	193,270
Right-of-use Assets	6,190	10,727
Total non-current assets	204,415	203,997
Current assets		
Inventories	41,540	40,156
Trade Receivables	44,996	45,898
Other Receivables	2,230	3,493
Tax Recoverable	-	123
Cash and Bank Balances	13,648	4,870
Total current assets	102,414	94,540
Total Assets	306,829	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	85,583	65,942
Total Equity	189,786	170,145
LIABILITIES		
Non-current liabilities		
Deferred Tax Liabilities	10,435	9,320
Lease Liabilities	1,437	3,396
Borrowings	38,960	47,169
Total non-current liabilities	50,832	59,885
Current liabilities		
Trade Payables	15,899	10,110
Other Payables	16,102	13,555
Lease Liabilities	1,822	2,058
Tax Payable	172	-
Borrowings	32,216	42,784
Total current liabilities	66,211	68,507
Total Liabilities	117,043	128,392
Total Equity and Liabilities	306,829	298,537
Net Assets Per Share (SEN)	98.56	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 30 APRIL 2021 - UNAUDITED**

	INDIVIDUAL 3 MONTHS ENDED 30 APRIL 2021 RM'000	INDIVIDUAL 3 MONTHS ENDED 30 APRIL 2020 RM'000	CUMULATIVE 12 MONTHS ENDED 30 APRIL 2021 RM'000	CUMULATIVE 12 MONTHS ENDED 30 APRIL 2020 RM'000
REVENUE	65,744	49,662	246,503	210,483
OPERATING EXPENSES	(55,797)	(42,760)	(208,282)	(191,227)
OTHER OPERATING INCOME	488	25	1,932	1,480
PROFIT FROM OPERATIONS	<u>10,435</u>	<u>6,927</u>	<u>40,153</u>	<u>20,736</u>
FINANCE COSTS	(643)	(1,058)	(3,026)	(4,856)
PROFIT BEFORE TAX	<u>9,792</u>	<u>5,869</u>	<u>37,127</u>	<u>15,880</u>
TAX (EXPENSE) / INCOME	(2,171)	994	(3,526)	1,397
PROFIT FOR THE PERIOD	<u><u>7,621</u></u>	<u><u>6,863</u></u>	<u><u>33,601</u></u>	<u><u>17,277</u></u>
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u><u>7,621</u></u>	<u><u>6,863</u></u>	<u><u>33,601</u></u>	<u><u>17,277</u></u>
PROFIT FOR THE PERIOD ATTRIBUTABLE TO :- OWNERS OF THE COMPANY	<u><u>7,621</u></u>	<u><u>6,863</u></u>	<u><u>33,601</u></u>	<u><u>17,277</u></u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO :- OWNERS OF THE COMPANY	<u><u>7,621</u></u>	<u><u>6,863</u></u>	<u><u>33,601</u></u>	<u><u>17,277</u></u>
Earnings Per Share ("EPS") attributable to owners of the Company				
BASIC (SEN)*	3.96	3.56	17.45	8.97
BASIC (SEN)#	3.96	3.56	17.45	8.97
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 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 30 APRIL 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	-	-	-	-	-	33,601	33,601
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 ended 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)
- Third interim single tier dividend of 2.20 sen per share and paid on 28 April 2021.	-	-	-	-	-	(4,236)	(4,236)
Expiry of warrants	-	-	(7,937)	7,937	-	-	-
Balance at 30 April 2021	134,740	(2,310)	-	-	(28,227)	85,583	189,786

FOR THE PERIOD ENDED 30 APRIL 2020 - AUDITED

<----- 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	-	-	-	-	-	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.	-	-	-	-	-	(482)	(482)
- 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)
Purchase of treasury shares	-	(170)	-	-	-	-	(170)
Balance at 30 April 2020	134,740	(2,310)	7,937	(7,937)	(28,227)	65,942	170,145

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 30 APRIL 2021 - UNAUDITED**

	12 months ended 30 APRIL	
	UNAUDITED 2021 RM'000	AUDITED 2020 RM'000
OPERATING ACTIVITIES		
Profit Before Tax	37,127	15,880
Adjustments for :		
Allowance for impairment of receivables	47	1,006
Allowance for impairment of receivables no longer required	(398)	(405)
Depreciation of property, plant and equipment	14,158	13,622
Depreciation of right-of-use assets	823	1,182
Gain on disposal of property, plant and equipment	(4)	(451)
Interest expense	2,757	4,504
Interest expense on lease liabilities	269	352
Interest income	(54)	(78)
Inventories written down	882	743
Rent concession received	(3)	-
Reversal of inventories written down	(743)	(897)
Unrealised loss / (gain) on foreign exchange	111	(28)
Operating profit before working capital changes	<u>54,972</u>	<u>35,430</u>
Changes in working capital:-		
Inventories	(1,523)	(6,785)
Receivables	2,328	(2,936)
Payables	5,721	(2,140)
Cash flows from operations	<u>61,498</u>	<u>23,569</u>
Tax paid	(2,115)	(731)
Tax refunded	-	5,894
Net cash flows from operating activities	<u>59,383</u>	<u>28,732</u>
INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	4	1,692
Interest received	54	78
Purchase of property, plant and equipment	(12,691)	(4,258)
Net cash flows used in investing activities	<u>(12,633)</u>	<u>(2,488)</u>
FINANCING ACTIVITIES		
Dividend paid	(13,961)	(3,851)
Purchase of treasury shares	-	(170)
Interest paid	(2,757)	(4,166)
Lease interest payment	(269)	(352)
Repayment of principal portion of lease liabilities	(2,191)	(2,655)
Repayment of term loans	(7,881)	(7,455)
Drawdown of short term borrowings	6,500	6,033
Repayment of short term borrowings	(17,397)	(17,035)
Net cash flows used in financing activities	<u>(37,956)</u>	<u>(29,651)</u>
Net change	8,794	(3,407)
Effect of exchange rate changes	(16)	(5)
At beginning of financial period	4,870	8,282
At end of financial period	<u>13,648</u>	<u>4,870</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.