

SCGM BHD

[Registration No. 200701021012 (779028-H)]

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**AS AT 31 JANUARY 2022 - UNAUDITED**

	UNAUDITED As at 31 JANUARY 2022	AUDITED As at 30 APRIL 2021
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, Plant and Equipment	202,423	198,225
Right-of-use Assets	5,640	6,190
Total non-current assets	208,063	204,415
Current assets		
Inventories	44,402	41,540
Trade Receivables	48,026	44,996
Other Receivables	1,586	2,230
Tax Recoverable	318	-
Cash and Bank Balances	7,143	13,648
Total current assets	101,475	102,414
Total Assets	309,538	306,829
EQUITY AND LIABILITIES		
Equity		
Share Capital	134,740	134,740
Treasury Shares	(2,310)	(2,310)
Reverse Acquisition Reserve	(28,227)	(28,227)
Unappropriated Profit	97,583	85,583
Total Equity	201,786	189,786
LIABILITIES		
Non-current liabilities		
Deferred Tax Liabilities	14,190	10,435
Lease Liabilities	151	1,437
Borrowings	32,739	38,960
Total non-current liabilities	47,080	50,832
Current liabilities		
Trade Payables	15,409	15,899
Other Payables	9,125	16,102
Lease Liabilities	1,752	1,822
Tax Payable	-	172
Borrowings	34,386	32,216
Total current liabilities	60,672	66,211
Total Liabilities	107,752	117,043
Total Equity and Liabilities	309,538	306,829
Net Assets Per Share (SEN)	104.79	98.56

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 2021 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 2022 - UNAUDITED**

	INDIVIDUAL 3 MONTHS ENDED 31 JANUARY 2022 RM'000	INDIVIDUAL 3 MONTHS ENDED 31 JANUARY 2021 RM'000	CUMULATIVE 9 MONTHS ENDED 31 JANUARY 2022 RM'000	CUMULATIVE 9 MONTHS ENDED 31 JANUARY 2021 RM'000
REVENUE	71,314	62,525	213,158	180,759
OPERATING EXPENSES	(63,523)	(54,374)	(185,242)	(152,485)
OTHER OPERATING INCOME	322	466	1,204	1,444
PROFIT FROM OPERATIONS	<u>8,113</u>	<u>8,617</u>	<u>29,120</u>	<u>29,718</u>
FINANCE COSTS	(593)	(696)	(1,848)	(2,383)
PROFIT BEFORE TAX	<u>7,520</u>	<u>7,921</u>	<u>27,272</u>	<u>27,335</u>
TAX (EXPENSE) / INCOME	(1,236)	183	(4,874)	(1,355)
PROFIT FOR THE PERIOD	<u>6,284</u>	<u>8,104</u>	<u>22,398</u>	<u>25,980</u>
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>6,284</u>	<u>8,104</u>	<u>22,398</u>	<u>25,980</u>
PROFIT FOR THE PERIOD ATTRIBUTABLE TO :- OWNERS OF THE COMPANY	<u>6,284</u>	<u>8,104</u>	<u>22,398</u>	<u>25,980</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO :- OWNERS OF THE COMPANY	<u>6,284</u>	<u>8,104</u>	<u>22,398</u>	<u>25,980</u>
Earnings Per Share ("EPS") attributable to owners of the Company				
BASIC (SEN)*	3.26	4.21	11.63	13.49
BASIC (SEN)#	3.26	4.21	11.63	13.49
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 2021.

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 2021 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 2022 - 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 2021	134,740	(2,310)	-	-		(28,227)
Profit and total comprehensive income for the period	-	-	-	-	-	22,398	22,398
For the financial year ended 30 April 2021 - Fourth interim single tier dividend of 1.70 sen per share and paid on 29 July 2021.	-	-	-	-	-	(3,274)	(3,274)
For the financial year ending 30 April 2022 - First interim single tier dividend of 2.00 sen per share and paid on 29 October 2021.	-	-	-	-	-	(3,851)	(3,851)
- Second interim single tier dividend of 1.70 sen per share and paid on 26 January 2022.	-	-	-	-	-	(3,273)	(3,273)
Balance at 31 January 2022	134,740	(2,310)	-	-	(28,227)	97,583	201,786

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)
Profit and 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 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)
Expiration of warrants	-	-	(7,937)	7,937	-	-	-
Balance at 31 January 2021	134,740	(2,310)	-	-	(28,227)	82,198	186,401

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 2021 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 2022 - UNAUDITED**

	9 months ended 31 JANUARY	
	UNAUDITED 2022 RM'000	UNAUDITED 2021 RM'000
OPERATING ACTIVITIES		
Profit Before Tax	27,272	27,335
Adjustments for :		
Reversal for impairment of receivables	(213)	(315)
Depreciation of property, plant and equipment	10,889	10,112
Depreciation of right-of-use assets	549	1,065
Gain on disposal of property, plant and equipment	(4)	(4)
Interest expense	1,736	2,165
Interest expense on lease liabilities	112	218
Interest income	(30)	(43)
Inventories written down	1,287	450
Reversal of inventories written down	(882)	(743)
Unrealised loss on foreign exchange	300	204
Operating profit before working capital changes	<u>41,016</u>	<u>40,444</u>
Changes in working capital:-		
Inventories	(3,267)	(1,726)
Receivables	(2,263)	3,859
Payables	(7,944)	7,387
Cash flows from operations	<u>27,542</u>	<u>49,964</u>
Tax paid	(2,007)	(336)
Tax refunded	398	-
Net cash flows from operating activities	<u>25,933</u>	<u>49,628</u>
INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	4	4
Interest received	30	43
Purchase of property, plant and equipment	(14,651)	(10,557)
Net cash flows used in investing activities	<u>(14,617)</u>	<u>(10,510)</u>
FINANCING ACTIVITIES		
Dividend paid	(10,398)	(9,724)
Interest paid	(1,736)	(2,185)
Lease interest payment	(112)	(218)
Repayment of principal portion of lease liabilities	(1,357)	(1,751)
Repayment of term loans	(6,051)	(5,884)
Drawdown of short term borrowings	2,000	6,500
Repayment of short term borrowings	-	(17,376)
Net cash flows used in financing activities	<u>(17,654)</u>	<u>(30,638)</u>
Net change	(6,338)	8,480
Effect of exchange rate changes	(167)	(71)
At beginning of financial period	13,648	4,870
At end of financial period	<u>7,143</u>	<u>13,279</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 2021 and the accompanying explanatory notes attached to this interim financial report.