

SCGM BHD

[Registration No. 200701021012 (779028-H)]

(Incorporated in Malaysia)

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

	UNAUDITED As at 31 OCTOBER 2022	AUDITED As at 30 APRIL 2022
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, Plant and Equipment	14,853	200,781
Right-of-use Assets	3,890	5,975
Total non-current assets	18,743	206,756
Current assets		
Inventories	-	47,761
Trade Receivables	-	50,534
Other Receivables	3	1,900
Cash and Bank Balances	165,614	9,337
Total current assets	165,617	109,532
Total Assets	184,360	316,288
EQUITY AND LIABILITIES		
Equity		
Share Capital	132,440	134,740
Treasury Shares	(2,310)	(2,310)
Reverse Acquisition Reserve	-	(28,227)
Unappropriated Profit	44,659	103,354
Total Equity	174,789	207,557
LIABILITIES		
Non-current liabilities		
Deferred Tax Liabilities	-	16,041
Lease Liabilities	-	379
Borrowings	-	30,625
Total non-current liabilities	-	47,045
Current liabilities		
Trade Payables	-	18,411
Other Payables	9,273	9,513
Lease Liabilities	-	1,307
Tax Payable	298	13
Borrowings	-	32,442
Total current liabilities	9,571	61,686
Total Liabilities	9,571	108,731
Total Equity and Liabilities	184,360	316,288
Net Assets Per Share (SEN)	90.77	107.79

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 2022 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 OCTOBER 2022 - UNAUDITED**

	INDIVIDUAL 3 MONTHS ENDED 31 OCTOBER 2022 RM'000	INDIVIDUAL 3 MONTHS ENDED 31 OCTOBER 2021 RM'000	CUMULATIVE 6 MONTHS ENDED 31 OCTOBER 2022 RM'000	CUMULATIVE 6 MONTHS ENDED 31 OCTOBER 2021 RM'000
REVENUE	21,489	72,542	91,583	141,844
OPERATING EXPENSES	(39,313)	(62,448)	(102,910)	(121,719)
OTHER INCOME	313,539	394	314,338	882
PROFIT FROM OPERATIONS	<u>295,715</u>	<u>10,488</u>	<u>303,011</u>	<u>21,007</u>
FINANCE COSTS	(281)	(616)	(892)	(1,255)
PROFIT BEFORE TAX	<u>295,434</u>	<u>9,872</u>	<u>302,119</u>	<u>19,752</u>
TAX EXPENSE	(298)	(2,047)	(2,034)	(3,638)
PROFIT FOR THE PERIOD	<u>295,136</u>	<u>7,825</u>	<u>300,085</u>	<u>16,114</u>
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>295,136</u>	<u>7,825</u>	<u>300,085</u>	<u>16,114</u>
PROFIT FOR THE PERIOD ATTRIBUTABLE TO :-				
OWNERS OF THE COMPANY	<u>295,136</u>	<u>7,825</u>	<u>300,085</u>	<u>16,114</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD				
ATTRIBUTABLE TO :-				
OWNERS OF THE COMPANY	<u>295,136</u>	<u>7,825</u>	<u>300,085</u>	<u>16,114</u>
Earnings Per Share ("EPS") attributable to owners of the Company				
BASIC (SEN)*	153.27	4.07	155.84	8.37
BASIC (SEN)#	153.27	4.07	155.84	8.37
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 6 months period ended 31 October 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 2022 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 OCTOBER 2022 - UNAUDITED**

<----- Attributable to equity holders of the Company ----->

	Non-Distributable			Distributable	TOTAL EQUITY RM'000
	SHARE CAPITAL RM'000	TREASURY SHARES RM'000	REVERSE ACQUISITION RESERVE RM'000	UNAPPROPRIATED PROFIT RM'000	
	Balance at 1 May 2022	134,740	(2,310)	(28,227)	
Profit and total comprehensive income for the period	-	-	-	300,085	300,085
<u>For the financial year ended 30 April 2022</u>					
- Fourth interim single tier dividend of 1.32 sen per ordinary share and paid on 29 July 2022.	-	-	-	(2,542)	(2,542)
- Special cash dividend of RM1.85 per ordinary share and paid on 29 September 2022.	-	-	-	(356,238)	(356,238)
Disposal of a subsidiary	(2,300)	-	28,227	-	25,927
Balance at 31 October 2022	132,440	(2,310)	-	44,659	174,789

FOR THE PERIOD ENDED 31 OCTOBER 2021 - UNAUDITED

<----- Attributable to equity holders of the Company ----->

	Non-Distributable			Distributable	TOTAL EQUITY RM'000
	SHARE CAPITAL RM'000	TREASURY 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	-	-	-	16,114	16,114
<u>For the financial year ended 30 April 2021</u>					
- Fourth interim single tier dividend of 1.70 sen per ordinary share and paid on 29 July 2021.	-	-	-	(3,274)	(3,274)
<u>For the financial year ended 30 April 2022</u>					
- First interim single tier dividend of 2.00 sen per ordinary share and paid on 29 October 2021.	-	-	-	(3,851)	(3,851)
Balance at 31 October 2021	134,740	(2,310)	(28,227)	94,572	198,775

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 2022 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 OCTOBER 2022 - UNAUDITED**

	6 months ended 31 OCTOBER	
	UNAUDITED 2022 RM'000	UNAUDITED 2021 RM'000
OPERATING ACTIVITIES		
Profit Before Tax	302,119	19,752
Adjustments for :		
Depreciation of property, plant and equipment	4,818	7,236
Depreciation of right-of-use assets	209	366
Gain on disposal of property, plant and equipment	(834)	(4)
Gain on disposal of a subsidiary	(311,370)	-
Interest expense	866	1,174
Lease Interest expense	26	81
Interest income	(1,336)	(21)
Inventories written down	625	738
Reversal of impairment loss on financial assets	(39)	(188)
Reversal of inventories written down	(1,276)	(882)
Unrealised (gain) / loss on foreign exchange	(8)	262
Operating (loss) / profit before working capital changes	<u>(6,200)</u>	<u>28,514</u>
Changes in working capital:-		
Inventories	16,564	1,225
Receivables	3,384	(2,894)
Payables	(6,081)	(6,748)
Cash flows from operations	<u>7,667</u>	<u>20,097</u>
Tax paid	(443)	(1,477)
Tax refunded	-	398
Net cash flows from operating activities	<u>7,224</u>	<u>19,018</u>
INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	18,804	4
Disposal of a subsidiary, net of cash disposed of	503,291	-
Interest received	1,336	21
Purchase of property, plant and equipment	(19,582)	(9,375)
Net cash flows generated from / (used in) investing activities	<u>503,849</u>	<u>(9,350)</u>
FINANCING ACTIVITIES		
Loan from a director	8,000	-
Dividend paid	(358,780)	(7,125)
Interest paid	(760)	(1,174)
Lease interest paid	(26)	(81)
Repayment of principal portion of lease liabilities	(627)	(898)
Repayment of term loans	(2,742)	(4,026)
Net cash flows used in financing activities	<u>(354,935)</u>	<u>(13,304)</u>
Net change	156,138	(3,636)
Effect of exchange rate changes	139	(138)
At beginning of financial period	9,337	13,648
At end of financial period	<u>165,614</u>	<u>9,874</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 2022 and the accompanying explanatory notes attached to this interim financial report.