

**AJIYA BERHAD (company no. 377627-W)**  
(Incorporated in Malaysia)

**Condensed Consolidated Statements of Comprehensive Income for the third quarter ended 31 August, 2019**  
(The figures have not been audited)

|   | CURRENT<br>QUARTER ENDED<br>31 August 2019<br>RM'000 | CURRENT<br>QUARTER ENDED<br>31 August 2018<br>RM'000 | % change | 9 MONTH<br>CUMULATIVE<br>31 August 2019<br>RM'000 | 9 MONTH<br>CUMULATIVE<br>31 August 2018<br>RM'000 | % change |
|---|--|--|----------|---|---|----------|
| Revenue   | 77,570   | 96,193   | -19.4    | 243,887   | 290,659   | -16.1    |
| Operating expenses  | -76,749  | -88,516  | -13.3    | -238,177  | -270,387  | -11.9    |
| Interest income   | 659  | 551  | 19.6     | 2,492   | 1,594   | 56.3     |
| Other income  | 1,741  | 13,918   | -87.5    | 3,461   | 15,343  | -77.4    |
| Operating profit  | 3,221  | 22,146   | -85.5    | 11,663  | 37,209  | -68.7    |
| Depreciation and amortization   | -2,323   | -2,438   | -4.7     | -7,081  | -7,705  | -8.1     |
| Finance costs   | -37  | -48  | -22.9    | -152  | -182  | -16.5    |
| Share of associates profit  | 173  | 41   | 322.0    | 503   | 41  | 1126.8   |
| Profit before tax   | 1,034  | 19,701   | -94.8    | 4,933   | 29,363  | -83.2    |
| Income tax expense  | -621   | -1,303   | -52.3    | -1,882  | -3,720  | -49.4    |
| Profit net of tax   | 413  | 18,398   | -97.8    | 3,051   | 25,643  | -88.1    |
| Other comprehensive income:   |  |  |          |   |   |          |
| Foreign currency translation  | -234   | -4,394   | -94.7    | 1,044   | -4,702  | -122.2   |
| Total comprehensive income  | 179  | 14,004   | -98.7    | 4,095   | 20,941  | -80.4    |
| Profit attributable to:   |  |  |          |   |   |          |
| Owners of the parent  | 955  | 16,818   | -94.3    | 3,977   | 22,788  | -82.5    |
| Non-controlling interest  | -542   | 1,580  | -134.3   | -926  | 2,855   | -132.4   |
|   | 413  | 18,398   | -97.8    | 3,051   | 25,643  | -88.1    |
| Total comprehensive income attributable to:   |  |  |          |   |   |          |
| Owners of the parent  | 734  | 12,440   | -94.1    | 4,970   | 18,113  | -72.6    |
| Non-controlling interest  | -555   | 1,564  | -135.5   | -875  | 2,828   | -130.9   |
|   | 179  | 14,004   | -98.7    | 4,095   | 20,941  | -80.4    |
| Earnings per share:   |  |  |          |   |   |          |
| (a) Basic (based on 297,832,939 ordinary shares) (2018 - 299,746,184 shares)(sen)         | 0.32   | 5.61   |          | 1.34  | 7.60  |          |
| (b) Fully diluted (based on 297,832,939 ordinary shares)(2018 - 299,746,184 shares) (sen) | 0.32   | 5.61   |          | 1.34  | 7.60  |          |

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 November 2018)

**AJIYA BERHAD (company no. 377627-W)**  
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**Condensed Consolidated Statement of Financial Position as at 31 August 2019**

|   | <u>(Unaudited)</u><br>AS AT<br>31 August 2019<br>RM'000 | <u>(Audited)</u><br>AS AT<br>30 November 2018<br>RM'000 |
|---|---|---|
| <b>ASSETS</b>   |   |   |
| <b>Non-current assets</b>                                   |   |   |
| Property, plant and equipment                               | 154,051   | 159,007   |
| Investment properties                                       | 21,315  | 21,479  |
| Land use rights   | 2,304   | 2,343   |
| Investment in associates                                    | 1,056   | 553   |
| Other investments   | 55,671  | 15,697  |
| Other receivables   | 2,697   | 1,452   |
|   | <u>237,094</u>  | <u>200,531</u>  |
| <b>Current assets</b>                                       |   |   |
| Inventories   | 71,240  | 80,019  |
| Asset held for sales  | -   | 61  |
| Trade and other receivables                                 | 92,904  | 108,259   |
| Tax recoverable   | 3,340   | 2,394   |
| Cash and bank balances                                      | 61,185  | 88,005  |
|   | <u>228,669</u>  | <u>278,738</u>  |
| <b>TOTAL ASSETS</b>   | <u>465,763</u>  | <u>479,269</u>  |
| <b>EQUITY AND LIABILITIES</b>                               |   |   |
| <b>Equity attributable to equity holders of the company</b> |   |   |
| Share capital   | 98,879  | 98,879  |
| Treasury shares   | -4,217  | -3,457  |
| Reserves  | 250,495   | 246,518   |
| Foreign currency translation reserve                        | 2,254   | 1,261   |
|   | <u>347,411</u>  | <u>343,201</u>  |
| Non-controlling interest                                    | 66,839  | 68,044  |
| <b>Total equity</b>   | <u>414,250</u>  | <u>411,245</u>  |
| <b>Non-current liabilities</b>                              |   |   |
| Loans and borrowings  | -   | 221   |
| Deferred tax liabilities                                    | 9,499   | 9,499   |
|   | <u>9,499</u>  | <u>9,720</u>  |
| <b>Current liabilities</b>                                  |   |   |
| Trade and other payables                                    | 41,413  | 56,665  |
| Short term loans and borrowings                             | 594   | 1,578   |
| Tax payable   | 7   | 61  |
|   | <u>42,014</u>   | <u>58,304</u>   |
| <b>Total liabilities</b>                                    | <u>51,513</u>   | <u>68,024</u>   |
| <b>TOTAL EQUITY AND LIABILITIES</b>                         | <u>465,763</u>  | <u>479,269</u>  |
| Net assets per share (RM)                                   | 1.17  | 1.14  |
| * (2019: 297,832,939 shares)                                | *   | **  |
| ** (2018: 300,099,011 shares)                               |   |   |

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 November 2018)

**AJIYA BERHAD (company no. 377627-W)**  
(Incorporated in Malaysia)

**Condensed Consolidated Statement of Cash Flows for the third quarter ended 31 August 2019**  
(The figures have not been audited)

|  | <b>9 MONTH<br/>CUMULATIVE<br/>31 August 2019<br/>RM'000</b> | <b>9 MONTH<br/>CUMULATIVE<br/>31 August 2018<br/>RM'000</b> |
|--|---|---|
| <b>Operating Activities</b>                                  |   |   |
| Profit before tax  | 4,933   | 29,322  |
| <u>Adjustment for:-</u>                                      |   |   |
| Non-cash items   | 7,253   | -3,790  |
| Non-operating items (which are investing/financing)          | -3,271  | -1,370  |
| Operating profit before changes in working capital           | 8,915   | 24,162  |
| <u>Changes in working capital</u>                            |   |   |
| Net change in current assets                                 | 22,778  | -4,218  |
| Net change in current liabilities                            | -15,252   | 4,166   |
| Tax paid   | -2,882  | -3,755  |
| Interest paid  | -152  | -182  |
| Net cash flows from operating activities                     | 13,407  | 20,173  |
| <b>Investing Activities</b>                                  |   |   |
| Share capital reduction in subsidiary                        | -330  | -466  |
| Investment in associates                                     | -   | -200  |
| Acquisition of other investments                             | -39,974   | -10,242   |
| Acquisition of property, plant & equipment                   | -2,414  | -3,523  |
| Proceeds from disposal of property, plant & equipment        | 1,964   | 16,663  |
| Interest received  | 2,492   | 1,594   |
| Net cash flows (used in)/generated from investing activities | -38,262   | 3,826   |
| <b>Financing Activities</b>                                  |   |   |
| Purchase of treasury shares                                  | -760  | -2,846  |
| Loans and borrowings   | -1,205  | -4,320  |
| Dividend paid  | -   | -5,487  |
| Net cash flows used in financing activities                  | -1,965  | -12,653   |
| Net change in cash and cash equivalents                      | -26,820   | 11,346  |
| Cash and cash equivalents at beginning of year               | 88,005  | 75,372  |
| Cash and cash equivalents as at 3rd quarter                  | 61,185  | 86,718  |

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 30 November 2018)

**AJIYA BERHAD (company no. 377627-W)**  
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**Condensed Consolidated Statement of Changes in Equity for the third quarter ended 31 August 2019**  
**(The figures have not been audited)**

|                                       | ← Attributable to owners of the parent → |                          |                              |                        |                            | Total<br>RM | Non-Controlling<br>Interest<br>RM | Total Equity<br>RM |
|---------------------------------------|--|--------------------------|------------------------------|------------------------|----------------------------|-------------|-----------------------------------|--------------------|
|                                       | Share<br>Capital<br>RM                   | Treasury<br>Shares<br>RM | Translation<br>Reserve<br>RM | Other<br>Reserve<br>RM | Retained<br>Earnings<br>RM |             |                                   |                    |
|                                       | ← Non-distributable Foreign currency →   |                          |                              |                        |                            |             |                                   |                    |
|                                       | Share<br>Capital<br>RM                   | Treasury<br>Shares<br>RM | Translation<br>Reserve<br>RM | Other<br>Reserve<br>RM | Retained<br>Earnings<br>RM | Total<br>RM | Non-Controlling<br>Interest<br>RM | Total Equity<br>RM |
| <b>Balance as at 01 December 2018</b> | 98,879                                   | -3,457                   | 1,261                        | 729                    | 245,789                    | 343,201     | 68,044                            | 411,245            |
| <b>Total comprehensive income</b>     | -  | -                        | 993                          | -                      | 3,977                      | 4,970       | -875                              | 4,095              |
| <b>Transactions with owners</b>       |  |                          |                              |                        |                            |             |                                   |                    |
| Purchase of treasury shares           | -  | -760                     | -                            | -                      | -                          | -760        | -                                 | -760               |
| Share capital reduction in subsidiary | -  | -                        | -                            | -                      | -                          | -           | -330                              | -330               |
| <b>Balance as at 31 August 2019</b>   | 98,879                                   | -4,217                   | 2,254                        | 729                    | 249,766                    | 347,411     | 66,839                            | 414,250            |
| <b>Balance as at 01 December 2017</b> | 98,879                                   | -                        | 5,542                        | 729                    | 224,199                    | 329,349     | 68,196                            | 397,545            |
| <b>Total comprehensive income</b>     | -  | -                        | -4,675                       | -                      | 22,788                     | 18,113      | 2,828                             | 20,941             |
| <b>Transactions with owners</b>       |  |                          |                              |                        |                            |             |                                   |                    |
| Purchase of treasury shares           | -  | -2,846                   | -                            | -                      | -                          | -2,846      | -                                 | -2,846             |
| Share capital reduction in subsidiary | -  | -                        | -                            | -                      | -                          | -           | -466                              | -466               |
| Dividend paid                         | -  | -                        | -                            | -                      | -2,997                     | -2,997      | -2,490                            | -5,487             |
| <b>Balance as at 31 August 2018</b>   | 98,879                                   | -2,846                   | 867                          | 729                    | 243,990                    | 341,619     | 68,068                            | 409,687            |

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 November 2018)