

**COMPUTER FORMS (MALAYSIA) BHD**  
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDED 31 DECEMBER 2019**  
(The figures are unaudited)

	FY 2020 Current Qtr Ended 31 Dec 19	FY 2019 Corresponding Qtr Ended 31 Dec 18	FY 2020 Current 9 months Cumulative to 31 Dec 19 (RM'000)	FY 2019 Corresponding 9 months Cumulative to 31 Dec 18 (RM'000)
	<u>(RM'000)</u>	<u>(RM'000)</u>	<u>(RM'000)</u>	<u>(RM'000)</u>
Continuing Operations:				
Revenue	8,169	8,376	22,855	26,523
Cost of Sales	(7,793)	(7,373)	(20,879)	(25,587)
Gross Profit	<u>376</u>	<u>1,003</u>	<u>1,976</u>	<u>936</u>
Other Income	179	751	379	864
Administrative Expenses	(668)	(902)	(2,093)	(2,234)
Selling and Marketing Expenses	(426)	(404)	(1,195)	(1,293)
Other Expenses	(148)	(128)	(440)	(446)
Finance Costs	(83)	(140)	(290)	(385)
Profit/(loss) Before Tax	<u>(770)</u>	<u>180</u>	<u>(1,663)</u>	<u>(2,558)</u>
Income tax expenses	-	6.00	0	0
Profit/(loss) For The Period	<u>(770)</u>	<u>186</u>	<u>(1,663)</u>	<u>(2,558)</u>
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income For The Period	<u>(770)</u>	<u>186</u>	<u>(1,663)</u>	<u>(2,558)</u>
Profit Attributable to:				
Owners of the parent	(773)	207	(1,592)	(2,544)
Non- Controlling Interest	3	(21)	(71)	(14)
	<u>(770)</u>	<u>186</u>	<u>(1,663)</u>	<u>(2,558)</u>
Total Comprehensive Income Attributable to:				
Owners of the parent	(773)	207	(1,592)	(2,544)
Non- Controlling Interest	3	(21)	(71)	(14)
	<u>(770)</u>	<u>186</u>	<u>(1,663)</u>	<u>(2,558)</u>
EPS - Basic and Diluted (sen)	(1.89)	0.50	(3.88)	(6.20)

**(THE CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME SHOULD BE READ IN CONJUNCTION WITH THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019)**

**COMPUTER FORMS (MALAYSIA) BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2019**  
(The figures are unaudited)

	As At 31 Dec 19	As At 31 Mar 19
	<u>(RM'000)</u>	<u>(RM'000)</u>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	30,186	30,061
Goodwill	393	393
	<u>30,579</u>	<u>30,454</u>
<b>Current Assets</b>		
Inventories	10,728	9,561
Trade and Other Receivables	9,568	10,159
Tax Recoverable	777	522
Cash and Bank Balances	6,693	11,209
	<u>27,766</u>	<u>31,451</u>
<b>Total Assets</b>	<u>58,345</u>	<u>61,905</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable to Equity Holders of The Parent</b>		
Share Capital	41,000	41,000
Retained Earnings	3,942	5,534
	<u>44,942</u>	<u>46,534</u>
Non-Controlling Interest	2,228	2,299
<b>Total Equity</b>	<u>47,170</u>	<u>48,833</u>
<b>Non-Current Liabilities</b>		
Long-Term Borrowings	-	295
Hire Purchase Creditor	47	60
Deferred Tax	1,970	1,970
<b>Total Non-Current Liabilities</b>	<u>2,017</u>	<u>2,325</u>
<b>Current Liabilities</b>		
Trade and Other Payables	3,180	3,691
Hire Purchase Creditor	22	125
Short-Term Borrowings	5,956	6,931
Taxation	-	-
<b>Total Current Liabilities</b>	<u>9,158</u>	<u>10,747</u>
<b>Total Liabilities</b>	11,175	13,072
<b>Total Equity and Liabilities</b>	<u>58,345</u>	<u>61,905</u>
	-	
Net Asset Per Share (RM)	1.10	1.13

**(THE CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION SHOULD BE READ IN CONJUNCTION WITH THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019)**

**COMPUTER FORMS (MALAYSIA) BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE QUARTER ENDED 31 DECEMBER 2019**  
(The figures are unaudited)

	<----- Attributable to Equity Holdings of Parent ----->			Non- Controlling Interest	Total Equity
	Share Capital	Distributable Retained Earnings	Total		
<b>As at 1 April 2018</b>	41,000	8,442	49,442	2,284	51,726
Total Comprehensive Income For The Period		(2,544)	(2,544)	(14)	(2,558)
<b>At 31 December 2018</b>	41,000	5,898	46,898	2,270	49,168
<b>As at 1 April 2019</b>	41,000	5,534	46,534	2,299	48,833
Total Comprehensive Income For The Period		(1,592)	(1,592)	(71)	(1,663)
<b>At 31 December 2019</b>	41,000	3,942	44,942	2,228	47,170

(THE CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY SHOULD BE READ  
IN CONJUNCTION WITH THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019)

**COMPUTER FORMS (MALAYSIA) BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**AS AT 31 DECEMBER 2019**  
(The figures are unaudited)

	<b>FY 2020</b> <b>9 months</b> <b>ended</b> <b>31 Dec 19</b> <b>(RM'000)</b>	<b>FY 2019</b> <b>9 months</b> <b>ended</b> <b>31 Dec 18</b> <b>(RM'000)</b>
<b>CASHFLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax	(1,663)	(2,558)
Adjustments for:		
Depreciation	1,027	1,121
Interest Income	(114)	(63)
Interest Expense	290	385
Other non cash/non operational items	(66)	(657)
Operating profit before working capital changes	<u>(526)</u>	<u>(1,772)</u>
Working capital changes:		
Inventories	(1,167)	1,327
Debtors	591	3,488
Creditors	(614)	(2,369)
Cash inflows/(outflows) from operations	<u>(1,716)</u>	<u>674</u>
Tax (paid)/Refunded	(255)	(307)
Interest paid	(290)	(385)
Interest Income	114	63
Net cash inflows/(outflows) from operating activities	<u>(2,147)</u>	<u>45</u>
<b>CASHFLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of Plant, Property and Equipment (PPE)	(1,153)	(255)
Proceeds from disposal of PPE	66	674.00
<b>CASHFLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of long term liabilities	(307)	(778)
Proceeds/(Repayment) from short term borrowings	(1,073)	770
Movement of margin deposits	(109)	859.00
<b>NET (DECREASE)/INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	<u>(4,723)</u>	<u>1,315</u>
<b>CASH &amp; CASH EQUIVALENTS BROUGHT FORWARD</b>	7,505	5,111
<b>CASH &amp; CASH EQUIVALENTS CARRIED FORWARD</b>	<u><u>2,782</u></u>	<u><u>6,426</u></u>
<b>Cash and Cash Equivalents at end of financial period</b>		
<b>comprise of the following:</b>		
	<b>As At</b> <b>31 Dec 19</b> <b>(RM'000)</b>	<b>As At</b> <b>31 Dec 18</b> <b>(RM'000)</b>
Cash and Bank Balances	6,693	9,331
Fixed Deposit Pledged with licenced banks	(1,204)	(629)
Bank Overdrafts (included within Short Term Borrowings)	(2,707)	(2,276)
	<u><u>2,782</u></u>	<u><u>6,426</u></u>

**(THE CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS SHOULD BE READ IN CONJUNCTION WITH THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019)**

**COMPUTER FORMS (MALAYSIA) BERHAD**  
**NOTES TO THE INTERIM FINANCIAL REPORT**  
**FOR THE THIRD QUARTER ENDED 31 DECEMBER 2019**

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**A. Compliance with Financial Reporting Standard (FRS) 134, Interim Financial Reporting and Bursa Listing Requirements**

**A1. Accounting Policies and Methods of Computation**

The interim financial report has been prepared in accordance with FRS 134, *Interim Financial Reporting* and paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2019. The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the audited financial statements for the year ended 31 March 2019 except for the adoption of the followings that are effective for this financial year :

MFRS 16 - Leases

IC Interpretations 23 - Uncertainty over income tax treatment

Amendments to MFRS 9 Prepayment features with negative compensation

Annual Improvements to MFRS standards 2015-2017 cycle

The adoption of the above standard, IC interpretations and amendments do not have any material financial impact to the Group's financial statements.

The following new MFRSs, IC Interpretations and Amendments to MFRSs and IC Interpretations have been issued and are relevant but are not yet effective to the Group and the Company:

<b>Standards/IC Interpretations/Amendments</b>	<b>Effective Date</b>
Amendments to MFRS 3 – Business Combinations	1 January 2020
Amendments to MFRS 134 – Interim Financial Reporting	1 January 2020
Amendments to MFRS 101 – Definition of Material	1 January 2020
Amendments to MFRS 108 – Definition of Material	1 January 2020
Amendments to MFRS 137 – Definition of Material	1 January 2020
Amendments to References to the Conceptual Framework in MFRS Standards	1 January 2020

**COMPUTER FORMS (MALAYSIA) BERHAD**  
**NOTES TO THE INTERIM FINANCIAL REPORT**  
**FOR THE THIRD QUARTER ENDED 31 DECEMBER 2019**

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A2. Explanatory Comments about the Seasonality or Cyclicity of Interim Operations

The operations of the Group are not significantly affected by seasonal or cyclical factors.

A3. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cashflows

There were no items affecting assets, liabilities, equity, net income, or cash flows that were unusual because of their nature, size or incidence.

A4. Material Changes in Estimates

There were no material changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years.

A5. Issuance, Cancellations, Repurchases, Resale and Repayments of Debt and Equity Securities.

There were no issuance, cancellations, repurchases, resale and repayments of debt and equity securities in the financial year to date.

A6. Dividends Paid

No dividend was paid by the Company in the interim period or the financial year to date.

A7. Operating Segmental Information

The segment revenue and result of business segments for the financial year to date are as follows:

All balances in RM'000	Business Forms and Data Print Services		Commercial Printing		Flexible Packaging		Other/ Consol Adj		Consolidated Totals	
	FY'20	FY'19	FY'20	FY'19	FY'20	FY'19	FY'20	FY'19	FY'20	FY'19
<b>Revenue</b>										
Revenue	10,921	12,033	980	2,304	11,043	12,221	(89)	(35)	22,855	26,523
<b>Results</b>										
Profit Before Tax	(1,351)	(628)	118	(1,503)	(453)	(575)	23	148	(1,663)	(2,558)

**COMPUTER FORMS (MALAYSIA) BERHAD**  
**NOTES TO THE INTERIM FINANCIAL REPORT**  
**FOR THE THIRD QUARTER ENDED 31 DECEMBER 2019**

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A8. Valuation of Property, Plant and Equipment

The valuation of plant and equipment were brought forward without any amendment from the previous annual financial statements.

A9. Subsequent Events

There were no events subsequent to the end of the interim period that has not been reflected in the financial statements for the interim period.

A10. Effect of Changes in the Composition of the Group

There were no changes in the composition of the Group during the interim period, including business combinations, disposal of subsidiaries and long-term investments, restructurings and discontinued operations.

A11. Capital Commitments

There was no material capital commitments not recognised in the interim financial statements.

**COMPUTER FORMS (MALAYSIA) BERHAD**  
**NOTES TO THE INTERIM FINANCIAL REPORT**  
**FOR THE THIRD QUARTER ENDED 31 DECEMBER 2019**

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**B. Explanatory Notes pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad**

**B1. Review of Performance of Operating Segments**

*Business Forms and Data Print Services*

The revenue for the third quarter of RM3.6 million was 9% lower as compared with the corresponding quarter in the preceding year. The lower revenue was primarily due to a decrease in sales of stock forms and business forms.

A loss before tax for the third quarter of RM0.69 million was reported as compared to a loss before tax of RM0.17 million the corresponding quarter in the preceding year. The higher loss reported in the current quarter was due to an early retirement scheme undertaken by the business segment costing RM0.68 million.

*Commercial Printing*

The revenue for the third quarter of RM0.43 million was 100% higher as compared with the corresponding quarter in the preceding year. This was due to higher sales from the trading of paper.

A profit before tax for the third quarter of RM76,000 was 86% lower than corresponding quarter in the preceding year. The higher profit in the corresponding quarter in the preceding year was due to one off gains of RM0.66 million from sale of machinery.

*Flexible Packaging*

The revenue for the third quarter of RM4.2 million was 1% lower as compared with the corresponding quarter in the preceding year. The decrease in revenue was due to lower export sales.

A loss before tax for the third quarter of RM0.15 million was reported as compared to loss before tax of RM0.2 million the corresponding quarter in the preceding year. The lower loss in the current quarter was due to lower raw material utilisation and lower factory overheads.

**COMPUTER FORMS (MALAYSIA) BERHAD**  
**NOTES TO THE INTERIM FINANCIAL REPORT**  
**FOR THE THIRD QUARTER ENDED 31 DECEMBER 2019**

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**B2. Material Changes in Profit Before Tax for Current Quarter as Compared to the Preceding Quarter.**

	Current Qtr Ended 31 Dec 2019 (RM'000)	Preceding Qtr Ended 30 Sep 2019 (RM'000)
Revenue	8,169	7,399
Profit/(loss) Before Tax	(770)	(209)

The higher revenue this current quarter was primarily due to higher sales of print packaging. The higher losses in the current quarter was due to the early retirement scheme implemented in business forms and data print services segments costing RM0.68 million.

**B3. Prospects**

- a) The Management expects performance to remain sluggish in view of the competitive market and challenging economic environment.
- b) The Group has not announced or disclosed in a public document any revenue or profit estimate, forecast, projection or internal targets.

**B4. Statement of the Board of Directors' Opinion as to whether Revenue or Profit Estimate, Forecast, Projection or Internal Targets are likely to be achieved.**

Not applicable as the Group has not announced or disclosed in a public document any revenue or profit estimate, forecast, projection or internal targets.

**B5. Variance of Profit Forecast and Profit Guarantees**

Not applicable as the Group has not disclosed any profit forecasts or made any profit guarantees.

**COMPUTER FORMS (MALAYSIA) BERHAD**  
**NOTES TO THE INTERIM FINANCIAL REPORT**  
**FOR THE THIRD QUARTER ENDED 31 DECEMBER 2019**

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B6. Tax

	Current Quarter Ended 31 Dec'19 RM'000	9 Months Cumulative YTD 31 Dec'19 RM'000
Income tax expense/(credit)	0	0

B7. Status of Corporate Proposals

- a) The Company does not have any pending corporate proposals.
- b) The disclosure of the utilisation of proceeds raised from any corporate proposal is not applicable.

B8. Group Borrowings and Debt Securities

Details of the Group's borrowings as follows:

	As At 31 Dec '19 RM'000
Short Term Borrowings – Secured	5,978
Long Term Borrowing – Secured	47

The Group does not have any debt securities. All borrowings are secured and ringgit denominated.

B9. Changes in Material Litigation

There were no pending material litigations since the date of the last Annual Statement of Financial Position.

B10. Dividend

No dividend was proposed during the financial year to date.

**COMPUTER FORMS (MALAYSIA) BERHAD**  
**NOTES TO THE INTERIM FINANCIAL REPORT**  
**FOR THE THIRD QUARTER ENDED 31 DECEMBER 2019**

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B11. Earnings Per Share (EPS)

**Basic and Diluted Earnings Per Share**

<b>FY 2020</b>	Quarter Ended 31 Dec'19	Cumulative 9 Months Ended 31 Dec '19
RM'000		
Profit/(Loss) for the Period attributable to owners of the parent	(773)	(1,592)
No. of Ordinary Shares	41,000	41,000
Earnings/ (loss) Per Share	(1.89) sen	(3.88) sen
<b>FY 2019</b>	Quarter Ended 31 Dec'18	Cumulative 9 Months Ended 31 Dec'18
RM'000		
Profit/(Loss) for the Period attributable to owners of the parent	207	(2,544)
No. of Ordinary Shares	41,000	41,000
Earnings/ (loss) Per Share	0.50 sen	(6.20) sen

B12. Qualification of Audit Report

There was no audit qualification in the preceding annual financial statement of the Group and Company for the financial year ended 31 March 2019.

**COMPUTER FORMS (MALAYSIA) BERHAD**  
**NOTES TO THE INTERIM FINANCIAL REPORT**  
**FOR THE THIRD QUARTER ENDED 31 DECEMBER 2019**

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B13. Notes to the Comprehensive Income Statement

	Current Qtr 31 Dec'19 RM'000	9 Mths to Date 31 Dec'19 RM'000
a) Interest income	32	114
b) Other income (exclude interest income)	147	261
c) Interest expense	83	290
d) Depreciation and amortization	342	1,027
e) Provision for and write off of receivables	0	0
f) Provision for and write off of inventories	0	0
g) Gain and loss on disposal of quoted and unquoted investments or properties	0	0
h) Impairment of assets	0	0
i) Foreign exchange (gain)/loss	1	(9)
j) Gain or loss on derivatives	0	0
k) Exceptional items	0	0

**By order of the Board**

**LEE YU JIN**  
Chief Financial Officer  
27 February 2020