

KAMDAR GROUP (M) BERHAD

Company No. 577740-A

(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2019

The Board of Directors of Kamdar Group (M) Berhad is pleased to announce the following unaudited consolidated financial statements for the quarter ended 30 September 2019 which should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 March 2019 and the accompanying explanatory notes attached to the unaudited consolidated financial statements.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER			
	Current Year Quarter 30.09.2019 RM'000 (unaudited)	Preceding Year Quarter 30.09.2018 RM'000 (unaudited)	Changes %	Current Year To Date 30.09.2019 RM'000 (unaudited)	Preceding Year To Date 30.09.2018 RM'000 (unaudited)	Changes %
Revenue Cost of sales	21,621 (12,986)	23,401 (14,252)	-7.6 -8.9	56,508 (33,605)	60,398 (36,274)	-6.4 -7.4
Gross profit	8,635	9,149	-5.6	22,903	24,124	-5.1
Other income Selling and distribution	262	405	-35.3	1,003	684	46.6
expenses	(388)	(491)	-21.0	(1,124)	(1,305)	-13.9
Administrative expenses	(9,162)	(10,788)	-15.1	(20,541)	(21,756)	-5.6
Finance costs	(717)	(814)	-11.9	(1,519)	(1,690)	-10.1
Other expenses		(57)	-100	(127)	(65)	95.4
(Loss)/Profit before tax	(1,370)	(2,596)	-47.2	595	(8)	>-100
Tax income/(expense)	63	(3)	>-100	(786)	(851)	-7.6
Loss for the financial period	(1,307)	(2,599)	-49.7	(191)	(859)	-77.8
Other comprehensive income for the financial period, net of tax			-			-
Total comprehensive loss for the financial period	(1,307)	(2,599)	-49.7	(191)	(859)	-77.8
Loss for the financial period attributable to: Owners of the Company	(1,307)	(2,599)	-49.7	(191)	(859)	-77.8
Total comprehensive loss for the financial period attributable to:	(1,307)	(2,599)	-49.7	(191)	(859)	-77.8
Owners of the Company	(1,307)	(2,399)	-47./	(191)	(039)	-//.0
Loss per ordinary share attributable to equity holders of the Company			10 -			75 ^
Basic and Diluted (sen)	(0.66)	(1.31)	-49.7	(0.10)	(0.43)	-77.8



KAMDAR GROUP (M) BERHAD

Company No. 577740-A (Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2019

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS Property, plant and equipment Investment properties Property, plant and equipment Investment properties Property plant and equipment Investment properties Property plant and equipment Investment properties Property plant and equipment Investment properties Property plant and equipment Investment assets Property plant and equipment Property plant and plant balances Property and LIABILITIES Poperty and LIABILITIES Property plant and plant balances Property and errors of the Company Property plant and plant assets Property plant and equipment Property and Liabilities Property plant and equipment allow and plant and plan		As at 30.09.2019 RM'000 (unaudited)	As at 31.03.2019 RM'000 (audited)
Projectly, plant and equipment 119.044 53.260 Investment properties 53.260 53.260 Prepaid land lease payment 334 53.260 Goodvill 334 334 Deferred tax assets 158 181.228 Total non-current assets 122.208 121.619 Current Assets 2.977 4.252 Inventories 3.478 3.278 Tax recoverable 2.977 1.636 Cash and bank balances 2.997 1.636 Cash and bank balances 2.997 1.635 Total current assets 316.755 321.882 EQUITY AssETS 316.755 321.882 EQUITY 2.2370 222.561 22.2370 LABILITIES 197.990 2.4.571 2.2561 LABILITIES 1.891 1.827 1.892 Total ourcert liabilities 1.4930 1.827 2.2561 LABILITIES 1.891 1.827 2.2561 LABILITIES 1.891 1.827	ASSETS		
Investment properties 53.260 53.260 Prepaid land lease payment 8.392 8.453 Goodwill 158 158 Deferred tax assets 181.228 182.330 Current Assets 122.208 121.619 Inventories 2.975 4.252 Other receivables 2.975 4.252 Other receivables 2.975 4.252 Tax recoverable 2.975 4.252 Fixed deposits with licensed banks 2.975 4.252 Current Assets 1.642 1.636 Cash and bank balances 2.975 3.173 Total current assets 316.755 321.882 EQUITY Equity Attributable to Owners of the Company 197.990 197.990 Share capital 8.433 44.930 24.571 Reserves 2.4380 24.571 222.561 LIABILITIES 1.891 1.891 1.827 Total equity 2.22.370 222.370 222.561 LIABILITIES 1.891 1.891 1.827 Total equity 2.823 6.423			
Prepaid land lease payment Goodwill 8,392 374 158 8,433 374 158 Deferred tax assets 111 Total non-current assets 122,208 2,975 122,208 4,252 Other receivables 2,975 3,478 3,278 3,278 Tax receivables 2,227 1,664 1,664 Cash and bank balances 135,527 139,552 TOTAL ASSETS 316,755 321,882 EQUITY State capital 1,877 Face days 14,642 1,664 Cash and bank balances 135,527 139,552 TOTAL ASSETS 316,755 321,882 EQUITY Fequity Attributable to Owners of the Company 197,990 Share capital 197,990 24,380 Non-Current Liabilities 14 1,930 Long term borrowings 44,930 47,930 Deferred tax inbilities 44,930 1,827 Total ono-current Liabilities 44,833 50,355 Current Liabilities 7,726 34,533 34,364 Trade payables 7,255 169 164,2			
Goodwill 374 374 Deferred ta saests 158 158 Total non-current assets 181,228 182,330 Current Assets 122,208 4,252 Inventores 2,975 4,252 Other receivables 3,478 3,278 Tax recoverable 2,374 1642 Cash and bank balances 2,164 1,636 Cash and bank balances 2,135,527 139,552 TOTAL ASSETS 316,755 321,882 EQUITY AND LIABILITIES 24,380 24,571 EQUITY AND LIABILITIES 222,370 1222,561 LIABILITIES 24,380 24,571 Equity Attributable to Owners of the Company 38,755 321,882 Share capital 44,930 14,571 Reserves 24,380 24,571 Total equity 222,370 222,561 LIABILITIES 1,891 1,827 Finance lease liabilities 1,891 1,827 Total non-current liabilities 4,628 3,235 <td></td> <td></td> <td></td>			
Deferred tax assets 158 158 158 Total non-current assets 181,228 182,330 Current Assets 122,208 121,619 Inventories 2,975 4,252 Other receivables 3,478 3,278 Tax recoverable 2,397 4,252 Cash and bank balances 2,297 6,373 Total current assets 135,527 139,552 TOTAL ASSETS 316,755 321,882 EQUITY EQUITY 24,380 24,571 Total equity 222,370 222,261 223,601 LIABILITIES 197,990 197,990 24,521 Share capital equity 222,370 222,261 222,661 LIABILITIES 181 598 50,355 Current Liabilities 44,930 47,930 189 Primance lease liabilities 46,835 50,355 50,355 Current Liabilities 34,364 50,355 50,355 Current Liabilities 7,458 3,4,364 3,4,364 </td <td></td> <td></td> <td></td>			
Total non-current assets181,228182,330Current Assets Inventories122,208 2,975121,619 4,252Other receivables2,975 3,478 2,3943,278 2,394 2,397Tax recoverable2,977 1,666 2,9974,252 3,378 2,394 1,642 2,9971,636 6,373Total current assets316,755321,882EQUITY AND LIABILITIES316,755321,882EQUITY AND LIABILITIES222,370 24,38024,571 222,370IABILITIES Non-Current Liabilities197,990 24,38024,571 222,370IABILITIES Non-Current Liabilities14,930 1,891 1,893 1,89			
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Inventories 122,208 121,619 Trade receivables 3,478 3,278 Tax recoverable 3,478 3,278 Fixed deposits with licensed banks 2,227 2,394 Cash and bank balances 2,997 6,373 Total current assets 135,527 139,552 TOTAL ASSETS 316,755 321,882 EQUITY State capital 24,350 24,571 Reserves 24,380 24,571 222,561 LIABILITIES 197,990 197,990 222,561 LIABILITIES 24,380 24,571 222,561 LIABILITIES 14,930 47,930 24,571 Total capity 222,370 222,561 222,561 LIABILITIES 14,930 47,930 1,827 Finance lease liabilities 1,891 1,827 598 Total capities 14 598 50,3355 Current Liabilities 46,835 50,3355 24,364 Trade payables 7,256 34,364 185 169 Total caprene tiabilities 47,550 <t< td=""><td>Total non-current assets</td><td>181,228</td><td>182,330</td></t<>	Total non-current assets	181,228	182,330
Trade receivables 2,975 4,232 Other receivables 3,478 3,278 Tax recovrable 2,234 1,636 Cash and bank balances 1,642 1,636 Cash and bank balances 135,527 139,552 Total current assets 316,755 321,882 EQUITY AND LIABILITIES 316,755 321,882 EQUITY AND LIABILITIES 197,990 24,380 Share capital 24,370 222,370 Reserves 24,380 24,571 Total equity 222,370 222,370 LIABILITIES 197,990 24,380 Non-Current Labilities 1,491 1,827 Finance lease liabilities 44,930 1,827 Total equity 44,930 1,827 Current Liabilities 46,835 50,355 Current Liabilities 4,629 6,423 Total equita 7,458 3,4,364 Tax payables 7,458 3,4,364 Total current liabilities 2,84 1,85 Total current liabilities 4,629 6,423	Current Assets		
Other receivables3,4783,278Tax recoverable2,2272,394Fixed deposits with licensed banks2,2976,373Cash and bank balances2,9976,373Total current assets135,527139,552TOTAL ASSETS316,755321,882EQUITY AND LIABILITIES24,38024,571EQUITY222,370222,661LIABILITIES1197,99024,380Long term borrowings44,93047,930Defered tax liabilities1,8271,827Total non-current liabilities1,82150,355Current Liabilities46,83550,355Current Liabilities4,6296,423Total current liabilities7,4587,726Short current liabilities34,55334,364Total current liabilities44,93047,930Liabilities1,8271,827Total current liabilities1,827Total current liabilities1,827Total current liabilities1,827Total current liabilities3,4,553Total current liabilities3,4,553Total current liabilities3,4,553Total current liabilities34,553Total current liabilities34,553Total current liabilities34,553Total current liabilities34,553Total current liabilities34,553Total current liabilities316,755Total current liabilities316,755Total current liabilities316,755Total	Inventories	122,208	121,619
Other receivables3,4783,278Tax recoverable2,2272,394Fixed deposits with licensed banks2,2976,373Cash and bank balances2,9976,373Total current assets135,527139,552TOTAL ASSETS316,755321,882EQUITY AND LIABILITIES24,38024,571EQUITY222,370222,661LIABILITIES1197,99024,380Long term borrowings44,93047,930Defered tax liabilities1,8271,827Total non-current liabilities1,82150,355Current Liabilities46,83550,355Current Liabilities4,6296,423Total current liabilities7,4587,726Short current liabilities34,55334,364Total current liabilities44,93047,930Liabilities1,8271,827Total current liabilities1,827Total current liabilities1,827Total current liabilities1,827Total current liabilities3,4,553Total current liabilities3,4,553Total current liabilities3,4,553Total current liabilities34,553Total current liabilities34,553Total current liabilities34,553Total current liabilities34,553Total current liabilities34,553Total current liabilities316,755Total current liabilities316,755Total current liabilities316,755Total	Trade receivables	2,975	4,252
Fired deposits with licensed banks1.6421.636Cash and bank balances2.9976.373Total current assets135.527139.552TOTAL ASSETS316.755321.882EQUITY AND LIABILITIESEQUITY Equity Attributable to Owners of the Company Share capital Reserves197.990197.990Share capital Reserves24.38024.571Total equity222.370222.561LIABILITIES1.8911.827Finance lease liabilities1.8911.827Finance lease liabilities46.83550.355Current Liabilities46.83550.355Current Liabilities4.6296.423Total non-current liabilities7.72634.553Short term borrowings4.6296.423Other payables7.45834.364Tata payables4.55048.966Total liabilities94.38599.321Total liabilities94.38599.321	Other receivables	3,478	3,278
Cash and bank balances2,9976,373Total current assets135,527139,552TOTAL ASSETS316,755321,882EQUITY AND LIABILITIESEQUITYEquity Attributable to Owners of the Company Share capital Reserves197,990197,99024,38024,571222,370222,261LIABILITIESNon-Current Liabilities1,8911,827Finance lease liabilities1,4931,827Finance lease liabilities1,4931,827Current Liabilities46,83550,355Current Liabilities4,6296,423Other payables7,45834,553Short term borrowings34,55334,364Total current liabilities44,93047,250Charles4,6296,423Other payables7,45834,364Total current liabilities44,53334,364Total current liabilities9,438599,321Total current liabilities94,38599,321Total current liabilities316,755321,882	Tax recoverable	2,227	2,394
Total current assets135,527139,552TOTAL ASSETS316,755321,882EQUITY AND LIABILITIESEQUITYEquity Attributable to Owners of the Company Share capital Reserves197,990 24,380197,990 24,380Total equity222,370222,561LIABILITIES Non-Current Liabilities44,930 1,827 147,930 1,827Deferred tax liabilities14 59850,355Current Liabilities Total non-current liabilities46,83550,355Current Liabilities 1 finance lease liabilities46,629 7,2556,423 2,726Trade payables Finance lease liabilities7,25 2,84 1,852,84 1,629 1,825Total current liabilities47,55048,966Total liabilities47,55048,966Total liabilities94,38599,321 21,882	Fixed deposits with licensed banks	1,642	1,636
TOTAL ASSETS316,755321,882EQUITY AND LIABILITIESEQUITY Equity Attributable to Owners of the Company Share capital Reserves197,990 24,380197,990 24,380Total equity222,370222,561LIABILITIES Non-Current Liabilities44,930 1,82747,930 1,827Total end to strong the company since lease liabilities1891 1,827Total end current liabilities1,891 46,8351,827 598Total payables46,83550,355Current Liabilities46,8357,726 34,553Trade payables7,458 3,43647,726 1,699Other payables7,458 3,436434,364 1,857Total current liabilities44,950 4,4385284 1,857Total current liabilities44,38599,321 4,8966Total liabilities94,38599,321 4,825TOTAL EQUITY AND LIABILTIES316,755321,882		2,997	6,373
EQUITY AND LIABILITIESEQUITYEquity Attributable to Owners of the Company Share capital Reserves197,990 24,380197,990 24,571Total equity222,3702222,561LIABILITIES Non-Current Liabilities44,930 1,891 1,89147,930 1,827 598Total non-current liabilities14 598Total non-current liabilities46,83550,355Current Liabilities46,83550,355Current Liabilities46,29 7,458 31,6536,423 34,364 185Total current liabilities725 185284 185Total current liabilities48,966Total current liabilities94,385 321,882	Total current assets	135,527	139,552
EQUITY Equity Attributable to Owners of the Company Share capital Reserves197,990 24,380197,990 24,571Total equity222,370222,561LIABILITIES Non-Current LiabilitiesDog term borrowings Deferred tax liabilities44,930 1,89147,930 1,827Finance lease liabilities44,930 1,89147,930 1,827Current Liabilities46,83550,355Current Liabilities46,629 3,45536,423 3,4364Trade payables4,629 3,45536,423 3,726Short term borrowings Finance lease liabilities4,629 3,45536,423 3,4364Trade payables4,629 3,45536,423 3,4364Total current liabilities4,629 3,45536,423 3,4364Total current liabilities94,385 9,32199,321 316,755TOTAL EQUITY AND LIABILTIES316,755 321,882	TOTAL ASSETS	316,755	321,882
EQUITY Equity Attributable to Owners of the Company Share capital Reserves197,990 24,380197,990 24,571Total equity222,370222,561LIABILITIES Non-Current LiabilitiesDog term borrowings Deferred tax liabilities44,930 1,89147,930 1,827Finance lease liabilities44,930 1,89147,930 1,827Current Liabilities46,83550,355Current Liabilities46,629 3,45536,423 3,4364Trade payables4,629 3,45536,423 3,726Short term borrowings Finance lease liabilities4,629 3,45536,423 3,4364Trade payables4,629 3,45536,423 3,4364Total current liabilities4,629 3,45536,423 3,4364Total current liabilities94,385 9,32199,321 316,755TOTAL EQUITY AND LIABILTIES316,755 321,882	FOULTV AND LIABLE ITLES		
Equity Attributable to Owners of the Company Share capital Reserves197,990 24,380197,990 24,38024,380 24,571Total equity197,990 24,38024,380 24,571LABILITIES Non-Current LiabilitiesIABILITIESNon-Current LiabilitiesLong term borrowings44,930 1,891Deferred tax liabilities14 598Total non-current liabilities46,835Trade payables4,629 7,458Other payables4,629 7,458Short term borrowings44,950 1,891Tax payables4,629 7,458Total current liabilities4,629 7,250Total current liabilities94,385 99,321Total current liabilities94,385 316,755Total EQUITY AND LIABILTIES316,755 321,882	EQUIT I AND LIADILITIES		
Equity Attributable to Owners of the Company Share capital Reserves197,990 24,380197,990 24,38024,380 24,571Total equity197,990 24,38024,380 24,571LABILITIES Non-Current LiabilitiesIABILITIESNon-Current LiabilitiesLong term borrowings44,930 1,891Deferred tax liabilities14 598Total non-current liabilities46,835Trade payables4,629 7,458Other payables4,629 7,458Short term borrowings44,950 1,891Tax payables4,629 7,458Total current liabilities4,629 7,250Total current liabilities94,385 99,321Total current liabilities94,385 316,755Total EQUITY AND LIABILTIES316,755 321,882	EQUITY		
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LIABILITIES Non-Current LiabilitiesLong term borrowings44,930Deferred tax liabilities1,891Finance lease liabilities14Total non-current liabilities598Total non-current liabilities46,835Trade payables6,423Other payables7,458Short term borrowings34,553Finance lease liabilities725Tax payables169Total current liabilities47,550Total liabilities94,385Total liabilities94,385Total LABILITIES316,755321,882	Reserves	24,380	24,571
Non-Current Liabilities44,93047,930Long term borrowings1,8911,827Deferred tax liabilities14598Total non-current liabilities46,83550,355Current LiabilitiesTrade payables4,629Other payables7,4587,726Short term borrowings34,55334,364Finance lease liabilities725284Tax payables185169Total current liabilities94,38599,321Total liabilities94,385321,882	Total equity	222,370	222,561
Non-Current Liabilities44,93047,930Long term borrowings1,8911,827Deferred tax liabilities14598Total non-current liabilities46,83550,355Current LiabilitiesTrade payables4,629Other payables7,4587,726Short term borrowings34,55334,364Finance lease liabilities725284Tax payables185169Total current liabilities94,38599,321Total liabilities94,385321,882	LIABILITIES		
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Finance lease liabilities14598Total non-current liabilities46,83550,355Current Liabilities4,6296,423Trade payables7,4587,726Short term borrowings34,55334,364Finance lease liabilities725284Tax payables185169Total current liabilities94,38599,321TOTAL EQUITY AND LIABILTIES316,755321,882			
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Short term borrowings34,55334,364Finance lease liabilities725284Tax payables185169Total current liabilities47,55048,966Total liabilities94,38599,321TOTAL EQUITY AND LIABILTIES316,755321,882			· · · · · · · · · · · · · · · · · · ·
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Total liabilities94,38599,321TOTAL EQUITY AND LIABILTIES316,755321,882			
TOTAL EQUITY AND LIABILTIES316,755321,882	Total current habilities	47,550	40,900
	Total liabilities	94,385	99,321
Net Assets Per Share (sen)112112	TOTAL EQUITY AND LIABILTIES	316,755	321,882
	Net Assets Per Share (sen)	112	112



KAMDAR GROUP (M) BERHAD Company No. 577740-A

(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2019

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	[NON-DI	STRIBUTABLE]	DISTRIBUTABLE	
	Share capital RM'000	Merger deficit RM'000	Revaluation reserve RM'000	Retained earnings RM'000	Total equity RM'000
As at 1 April 2019	197,990	(176,470)	6,424	194,617	222,561
Total comprehensive loss for the financial period	-	-		(191)	(191)
As at 30 September 2019 (unaudited)	197,990	(176,470)	6,424	194,426	222,370
As at 1 April 2018	197,990	(176,470)	6,424	194,393	222,337
Total comprehensive loss for the financial period	-		-	(859)	(859)
As at 30 September 2018 (unaudited)	197,990	(176,470)	6,424	193,534	221,478



CONSOLIDATED STATEMENT OF CASH FLOWS

	Current Year To Date 30.09.2019 RM'000 (unaudited)	Preceding Year To Date 30.09.2018 RM'000 (unaudited)
Operating activities Profit/(Loss) before tax	595	(8)
Adjustments for:-		
Amortisation of prepaid lease payment	61	62
Bad debts written off Depreciation on property, plant and equipment	6 1,339	1.650
Gain on disposal of property, plant and equipment	(1)	(42)
Impairment loss on receivable no longer required	(60)	(24)
Interest expenses	2,167	2,134
Interest income	(65)	(80)
Property, plant and equipment written off	124	<u> </u>
Operating profit before working capital changes Changes in working capital:-	4,166	3,692
Inventories	(589)	(1,559)
Payables	(2,062)	(975)
Receivables	1,131	(408)
Cash generated from operations	2,646	750
Tax paid	(539)	(417)
Interest paid	(648)	(444)
Net cash from/(used in) operating activities	1,459	(111)
Investing activities		
Interest received	65	80
Proceeds from disposal of property, plant and equipment	1	13
Purchase of property, plant and equipment	(422)	(514)
Net cash used in investing activities	(356)	(421)
Financing activities		
Repayment of bankers' acceptance	(8)	(2,032)
Interest paid	(1,498)	(1,675)
Repayment of finance lease liabilities Repayment of terms loans	(164) (2,780)	(211) (2,927)
Placement of fixed deposits	(6)	1,499
		-,
Net cash used in financing activities	(4,456)	(5,346)
CASH AND CASH EQUIVALENTS		
Net changes	(3,353)	(5,878)
Brought forward	(721)	2,053
Carried forward	(4,074)	(3,825)
Cash and cash equivalents at the end of the financial period comprise the f	ollowing:	
Cash and bank balances	2,997	1 250
Fixed deposits with licensed banks	1,642	4,358 4,152
Bank overdraft	(7,071)	(8,183)
		· · ·
	(2,432)	327
Less: Fixed deposits with licensed banks	(1,642)	(4,152)
	(4,074)	(3,825)
	(ד, י, י, ד)	(3,025)



NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134 INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

The interim financial report of the Group is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (MFRS) 134: Interim Financial Reporting and Chapter 9 Appendix 9B of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 March 2019 and the accompanying explanatory notes attached to the interim financial statements.

These explanatory notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2019.

A2. Accounting policies

The accounting policies and methods of computation used in the interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 March 2019 except for the changes in accounting policies and presentation resulting from the adoption of the new and revised Malaysian Financial Reporting Standards ("MFRSs"), Amendments to MFRSs and Issues Committee Interpretations ("IC Interpretations") that are effective and relevant to the Group for financial year beginning 1 April 2019.

The adoption of the new and revised MFRSs, Amendments to MFRSs and IC Interpretations are not expected to have any material financial impact to the Group, except as follows:

MFRS 16 Leases

MFRS 16, which upon the effective date will supersede MFRS 117 Leases, introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Specifically, under MFRS 16, a lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. Accordingly, a lessee should recognise depreciation of the right-of-use asset and interest on the lease liability, and also classifies cash repayments of the lease liability into a principal portion and an interest portion and presents them in the statement of cash flows. Also, the right-of-use asset and the lease liability are initially measured on a present value basis. The measurement includes non-cancellable lease payments and also includes payments to be made in optional periods if the lesse is reasonably certain to exercise an option to extend the lease, or not to exercise an option to terminate the lease. This accounting treatment is significantly different from the lessee accounting for leases that are classified as operating leases under the predecessor standard, MFRS 117.

In respect of the lessor accounting, MFRS 16 substantially carries forward the lessor accounting requirements in MFRS 117. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently.



A2. Accounting policies (cont'd)

The adoption of the new and revised MFRSs, Amendments to MFRSs and IC Interpretations are not expected to have any material financial impact to the Group, except as follows (cont'd):-

MFRS 16 Leases (cont'd)

The Group is currently assessing the impact of adoption of MFRS 16. As at the date of authorisation of issue of the interim financial statements, this assessment process is still on-going. Thus, the impact of adoption cannot be determined and estimated reliably now until the process is complete.

The Group has not early adopted new or revised MFRSs, Amendments to MFRSs and IC Interpretations that have been issued but are not yet effective for the accounting period beginning 1 April 2019.

A3. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the latest audited financial statements for the financial year ended 31 March 2019 was not subject to any audit qualification.

A4. Seasonal or Cyclical Factors of Interim Operations

The Group's performances are generally affected by festive seasons.

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flow of the Group during the current financial quarter.

A6. Material Changes in Estimates

There were no material changes in estimates of amounts reported in prior financial years, which may have a material effect in the results of the current financial quarter.

A7. Issues, Repurchases, and Repayments of Debt and Equity Securities

There were no issues, repurchases, and repayments of debts and equity securities of the Group during the current financial quarter.

A8. Dividend Paid

There was no dividend paid in respect of the current financial quarter.



A9. Segmental Information

For management purposes, the Group is organised into two major business units based on their products and services, which comprises the following:-

- (i) Textile Retailing textile and textile-based products within the retailing industry.
- (ii) Investment and management Investment holding company and providing management services.

	Trading activities 30.09.2019 RM'000	Investment 30.09.2019 RM'000	Elimination 30.09.2019 RM'000	Total 30.09.2019 RM'000
Revenue				
External revenue	56,280	228	-	56,508
Inter-segment revenue	7,599	4,068	(11,667)	-
Total revenue	63,879	4,296	(11,667)	56,508
Results				
Interest income	13	52	-	65
Finance costs	(899)	(1,268)	-	(2,167)
Depreciation & amortisation	(590)	(119)	(691)	(1,400)
Other non-cash expenses	(123)	(66)	-	(189)
Income tax expenses	(83)	(639)	(64)	(786)
Segmental (loss)/gain	(229)	2,573	(433)	1,911
Assets				
Addition to non-current assets other than				
deferred tax assets	422	-	-	422
Segment assets	180,971	493,346	(359,947)	314,370
Liabilities				
Segment liabilities	58,227	17,082	(63,222)	12,087

A10. Valuation of Property, Plant and Equipment

The Group did not revalue any of its property, plant and equipment during the current financial quarter.

A11. Material Events Subsequent to the End of the Quarter

There were no material events subsequent to the end of the current financial quarter up to 21 November 2019.

A12. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current financial quarter.



A13. Changes in Contingent Liabilities and Contingent Assets

Save as disclosed below, the Company is not aware of any other contingent liabilities as at 30 September 2019:

	30.09.2019 RM'000
Corporate guarantee given by the Company to licensed bank for credit facilities granted to	
Kamdar Sdn Bhd	21,045
Corporate guarantee given by the Company to licensed bank for credit facilities granted to	
Pusat Membeli-belah Kamdar Sdn Bhd	330
Corporate guarantee given by the Company to licensed bank for credit facilities granted to	
Pusat Membeli-belah Kamdar (Penang) Sdn Bhd	783
Corporate guarantee given by the Company to licensed bank for credit facilities granted to	
Beauty Gallant Sdn Bhd	5,970
Corporate guarantee given by the Company to licensed bank for credit facilities granted to	
Kamdar Stores Sdn Bhd	16,091
Corporate guarantee given by the Company to licensed bank for credit facilities granted to	
Kamdar Holdings Sdn Bhd	13,430
Corporate guarantee given by the Company to licensed bank for credit facilities granted to	
Kesar Sdn Bhd	7,578
Total	65,227

There was no contingent asset as at 30 September 2019.

A14. Significant Related Party Transactions

The Group's recurrent related party transactions in the current quarter and the cumulative period to date ended 30 September 2019 are as follows:

	Sale of goods RM'000	Purchase of goods RM'000	Total RM'000
Current quarter:			
Aum Fabrics Pte Ltd ⁽¹⁾	20	-	20
Total	20		20
Cumulative period: Aum Fabrics Pte Ltd ⁽¹⁾	38	-	38
Total	38	-	38

⁽¹⁾ a company where the director, Ms Pragna A/P K M Kamdar has substantial interest.

A15. Capital Commitments

Capital commitments not provided for in the financial statement as at 30 September 2019 are as follows:

	As at 30.09.2019 (unaudited) RM'000	As at 31.03.2019 (audited) RM'000
Authorised and contracted for:- Property, plant and equipment	623	609



EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENT OF BURSA SECURITIES

B1. Review of Performance

Statement of Profit & Loss and Other Comprehensive Income

	Current Year Quarter 30.09.2019 (unaudited)	Preceding Year Quarter 30.09.2018 (unaudited)
	RM'000	RM'000
Revenue	21,621	23,401
Gross profit	8,635	9,149
Loss before tax	(1,370)	(2,596)

The Group registered a revenue of RM21.6 million for the three (3) months ended 30 September 2019, representing a decrease of RM1.8 million or 7.6% as compared to RM23.4 million in the preceding year corresponding quarter. This was mainly attributed to weaker demand for textile and textile-based products as slow economic momentum and rising cost of living has resulted in selective consumer spending pattern towards essentials. Despite the decrease in revenue, its loss before tax narrowed by RM1.2 million when compared with the loss before tax of RM2.6 million in the preceding year corresponding quarter, mainly due to stringent effort by the Group to reduce its operating expenses.

The Group's revenue was mainly contributed by Kamdar Sdn. Bhd. and Kesar Sdn. Bhd. on retailing textile and textile-based products within the retailing industry.

Statement of Financial Position

	As at 30.09.2019 (unaudited)	As at 31.03.2019 (audited)
	RM'000	RM'000
Total assets	316,755	321,882
Total liabilities	94,385	99,321

Non-current assets which largely constituted of property, plant and equipment and investment properties, marginally decreased to RM181.2 million as at 30 September 2019 from RM182.3 million as at 31 March 2019. This was mainly due to the depreciation and amortisation charges of RM1.4 million, but partially offset by the additions of property, plant and equipment amounted to RM0.4 million during the reporting period.

Total liabilities which mainly comprise of borrowings, trade and other payables and deferred tax liabilities, decreased by 4.9% to RM94.4 million as at 30 September 2019 when compared with RM99.3 million as at 31 March 2019. The decrease was largely due to the repayment of borrowings and payments to trade and other payables during the reporting period.



B1. Review of Performance (cont'd)

Statement of Cash Flows

	As at 30.09.2019 (unaudited)	As at 30.09.2018 (unaudited)
	RM'000	RM'000
Operating activities	1,459	(111)
Investing activities	(356)	(421)
Financing activities	(4,456)	(5,346)
Net changes in cash and cash equivalents	(3,353)	(5,878)

The Group's net cash and cash equivalents decreased by RM3.4 million as of 30 September 2019, mainly attributable to net cash used in financing activities of RM4.5 million for repayment of term loans and interest paid of RM2.7 million and RM1.5 million, respectively. However, the decrease in cash was partially offset by increase in cash generated from operating activities of RM1.5 million.

B2. Material Changes in the Profit Before Taxation for the Quarter Compared with Immediate Preceding Quarter

	Current Year Quarter 30.09.2019 (unaudited)	Immediate Preceding Quarter 30.06.2019 (unaudited)
	RM'000	RM'000
Revenue	21,621	34,887
(Loss)/Profit before tax	(1,370)	1,965

For current year quarter, the Group's revenue decreased by 38.0% to RM21.6 million as compared to RM34.9 million in the preceding quarter ended 30 June 2019. This was mainly due to normalisation in market demand and spending for textile and textile-based products in the current quarter, following the hike in consumption during school holiday and Hari Raya sales in the preceding quarter.

B3. Commentary on Prospects

Trading condition remains tough for retailers as it is highly dependent on external factors such as volatility of market demand and the performance of our currency. Nevertheless, we are hoping that with the upcoming Visit Malaysia Year 2020 and the efforts of the government to increase the disposable income of the people, there will be a boost in consumer spending.

This sustained growth underpins our prospects for the coming years and we aim to capture the opportunities in the local and regional markets.



B4. Variation on Revenue or Profit Estimate, Forecast, Projection or Internal Targets

Not applicable.

B5. Variance of Actual Profit After Tax and Minority Interest and the Forecast Profit after Tax and Minority Interest

Not applicable.

B6. Shortfall in the Profit Guarantee

Not applicable.

B7. Tax Expense

	Current Year Quarter 30.09.2019 RM'000 (unaudited)	Cumulative Year To Date 30.09.2019 RM'000 (unaudited)
Income tax: - Current	RM'000 (49)	RM'000 722
Deferred tax:	(14)	64
	(63)	786

Income tax expense is recognised in each quarter based on the best estimate of the weighted average annual income tax rate expected for the full financial year.

B8. Status of Corporate Proposals

There were no corporate proposals announced and completed as at 21 November 2019.

B9. Utilisation of Proceeds Raised from Corporate Proposal

There were no proceeds raised from corporate proposal as at 21 November 2019.



B10. Borrowings and Debts Securities

	As at 30 September 2019 (unaudited)		
	Long Term RM'000	Short Term RM'000	Total Borrowings RM'000
Secured			
Bankers' acceptance	-	22,290	22,290
Bank overdrafts	-	7,071	7,071
Term loans	44,930	5,192	50,122
Total	44,930	34,553	79,483

	As at 31 March 2019 (audited)		
	Long Term RM'000	Short Term RM'000	Total Borrowings RM'000
Secured			
Bankers' acceptance	-	22,298	22,298
Bank overdrafts	-	7,094	7,094
Term loans	47,930	4,972	52,902
Total	47,930	34,364	82,294

B11. Material Litigation

There were no material changes in the material litigation as at 21 November 2019.

B12. Dividends

The directors do not recommend any interim dividend for the current financial quarter.

B13. Loss Per Share

Basic loss per share are calculated by dividing the loss after tax by the weighted average number of ordinary shares in issue during the financial period.

	Individual Quarter Current Year Preceding Year		Cumulative Quarter Current Year Preceding Year	
	Quarter 30.09.2019 (unaudited)	Quarter 30.09.2018 (unaudited)	Quarter 30.09.2019 (unaudited)	Quarter 30.09.2018 (unaudited)
Loss attributable to ordinary shareholders of the Company (RM'000)	(1,307)	(2,599)	(191)	(859)
Number of ordinary shares in issued	197,990	197,990	197,990	197,990
Basic and diluted loss per share (sen)	(0.66)	(1.31)	(0.10)	(0.43)



(Incorporated in Malaysia)

CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2019

B14. Note to the Statements of Profit or Loss and Other Comprehensive Income

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.09.2019 RM'000 (unaudited)	Preceding Year Quarter 30.09.2018 RM'000 (unaudited)	Current Year Quarter 30.09.2019 RM'000 (unaudited)	Preceding Year Quarter 30.09.2018 RM'000 (unaudited)
(Loss)/Profit from operations from the period is arrived at after charging:				
Amortisation of prepaid land lease				
payment	31	31	61	62
Bad debts written off	6	-	6	-
Depreciation on property, plant and				
equipment	756	876	1,339	1,650
Interest expenses	962	1,017	2,167	2,134
Property, plant and equipment written off	-	-	124	-
Realised loss on foreign exchange	-	45	-	26
Rental expenses	2,943	3,551	6,033	7,022
And after crediting:				
Gain on disposal of property, plant and				
equipment	-	32	1	42
Impairment loss on receivables no longer				
required	60	24	60	24
Interest income	7	74	65	80
Realised gain on foreign exchange	3	-	-	-
Rental income	314	341	548	649

Save for the above, the other items as required under Chapter 9 Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.

B15. Foreign Currency Risk Management

The Group did not enter into any foreign currency contracts during the current financial quarter.

B16. Trade Receivables

	As at 30.09.2019 (unaudited)	As at 31.03.2019 (audited)
	RM'000	RM'000
Neither past due nor impaired	1,357	1,811
Past due but not impaired:		
1-30 days	256	340
31-120 days	335	-
More than 120 days	1,027	2,101
Past due and impaired	1,054	1,139
Trade receivables, gross	4,029	5,391



B17. Material Impairment of Assets

There was no material impairment of assets during the current financial quarter.

By order of the Board

Lim Seck Wah (MAICSA 0799845) M. Chandrasegaran A/L S.Murugasu (MAICSA 0781031) Company Secretaries 28 November 2019