FORMOSA PR®SONIC

FORMOSA PROSONIC INDUSTRIES BERHAD (172312-K)
INTERIM REPORT FOR THE YEAR ENDED 31 MARCH 2019

(The figures have not been audited)

CONDENSED CONSOLIDATED INCOME STATEMENTS

	Individua	l quarter	Cumulativ	nulative quarter	
	Current year	Preceding year	Current year	Preceding year	
	quarter	corresponding	to date	corresponding	
	24/02/2040	quarter	24/02/2040	quarter	
	31/03/2019 RM'000	31/03/2018 RM'000	31/03/2019 RM'000	31/03/2018 RM'000	
	KIW 000	KWOOO	KWOOO	NW 000	
Revenue	142,885	97,278	142,885	97,278	
Cost of sales	(127,508)	(84,023)	(127,508)	(84,023)	
Gross profit	15,377	13,255	15,377	13,255	
Other income	4,874	4,547	4,874	4,547	
Distribution costs	(3,728)	(3,577)	(3,728)	(3,577)	
Administrative expenses	(2,602)	(2,067)	(2,602)	(2,067)	
Other expenses	(3,817)	(4,404)	(3,817)	(4,404)	
Profit from operations	10,104	7,754	10,104	7,754	
Finance costs	(101)	(30)	(101)	(30)	
Profit before tax	10,003	7,724	10,003	7,724	
Tax expense	(2,037)	(1,096)	(2,037)	(1,096)	
Profit for the financial period	7,966	6,628	7,966	6,628	
Profits attributable to:					
Owners of the parent	7,957	6,613	7,957	6,613	
Non-controlling interests	9	15	9	15	
	7,966	6,628	7,966	6,628	
Earnings per share (sen)					
Basic	3.2	2.7	3.2	2.7	
Diluted	NA	NA	NA	NA	

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FORMOSA PROSONIC INDUSTRIES BERHAD (172312-K)
INTERIM REPORT FOR THE YEAR ENDED 31 MARCH 2019

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individua	quarter	Cumulative quarter		
	Current year Preceding year		Current year	Preceding year	
	quarter	corresponding	to date	corresponding	
		quarter		quarter	
	31/03/2019	31/03/2018	31/03/2019	31/03/2018	
	RM'000	RM'000	RM'000	RM'000	
Profit for the financial period	7,966	6,628	7,966	6,628	
Other comprehensive income / (loss), net of tax					
Currency translation difference	(144)	(44)	(144)	(44)	
Total comprehensive income	7,822	6,584	7,822	6,584	
Attributable to:					
Owners of the parent	7,822	6,604	7,822	6,604	
Non-controlling interests	0	(20)	0	(20)	
	7,822	6,584	7,822	6,584	

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FORMOSA PROSONIC INDUSTRIES BERHAD (172312-K) INTERIM REPORT FOR THE YEAR ENDED 31 MARCH 2019

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at	As at
	31/03/2019	31/12/2018
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	109,313	111,436
Prepaid land lease payment	16,636	16,716
Right-of-use assets	4,367	-
	130,316	128,152
Current assets		
Inventories	63,395	47,677
Trade and other receivables	108,813	97,594
Current tax assets	2,240	1,485
Short term funds	140,508	141,863
Cash, bank balances and deposits	29,958	25,967
	344,914	314,586
TOTAL ASSETS	475,230	442,738
EQUITY AND LIABILITIES Equity Share capital Reserves	124,673 176,286	124,673 168,464
Equity attributable to equity holders of the Company	300,959	293,137
Non-controlling interests	10,802	10,802
Total equity	311,761	303,939
Non-current liabilities		
Lease liabilities	3,284	-
Deferred tax liabilities	4,234	4,778
	7,518	4,778
Current liabilities		
Trade and other payables	152,250	132,997
Lease liabilities	1,120	-
Current tax liabilities	2,581	1,024
	155,951	134,021
Total liabilities	163,469	138,799
TOTAL EQUITY AND LIABILITIES	475,230	442,738
		, -
Net assets per share attributable to owners of the parent (RM)	1.22	1.19

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FORMOSA PROSONIC INDUSTRIES BERHAD (172312-K) INTERIM REPORT FOR THE YEAR ENDED 31 MARCH 2019

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

CASH FLOWS FROM OPERATING ACTIVITIES Profit before tax 10,003 7,724 Adjustments for non-cash items 4,302 3,309 Operating profit before working capital changes 14,305 11,033 Net changes in working capital (8,761) (10,680) Cash from operations 5,544 353 Other payments (18) (24) Taxes paid (1,779) (1,935) Net cash from / (used in) operating activities 3,747 (1,606) CASH FLOWS FROM INVESTING ACTIVITIES Interest received 1,108 794 Purchase of property, plant and equipment (1,225) (2,615) Acquisition of a subsidiaries, net of cash acquired 0 (5,749) Proceeds from disposal of property, plant and equipment 0 214 Net cash used in investing activities (117) (7,356) CASH FLOWS FROM FINANCING ACTIVITIES 0 - Dividend paid 0 - NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS 3,630 (8,962) CASH AND CASH EQUIVALENTS AT BEGINNING OF FINA		31/03/2019 RM'000	31/03/2018 RM'000
Adjustments for non-cash items 4,302 3,309 Operating profit before working capital changes 14,305 11,033 Net changes in working capital (8,761) (10,680) Cash from operations 5,544 353 Other payments (18) (24) Taxes paid (1,779) (1,935) Net cash from / (used in) operating activities 3,747 (1,606) CASH FLOWS FROM INVESTING ACTIVITIES Interest received 1,108 794 Purchase of property, plant and equipment (1,225) (2,615) Acquisition of a subsidiaries, net of cash acquired 0 (5,749) Proceeds from disposal of property, plant and equipment 0 214 Net cash used in investing activities (117) (7,356) CASH FLOWS FROM FINANCING ACTIVITIES Dividend paid 0 - Net cash used in financing activities 0 - Net cash used in financing activities 0 - Net INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS 3,630 (8,962) CAS	CASH FLOWS FROM OPERATING ACTIVITIES		
Operating profit before working capital changes 14,305 11,033 Net changes in working capital (8,761) (10,680) Cash from operations 5,544 353 Other payments (18) (24) Taxes paid (1,779) (1,935) Net cash from / (used in) operating activities 3,747 (1,606) CASH FLOWS FROM INVESTING ACTIVITIES 1,108 794 Interest received 1,108 794 Purchase of property, plant and equipment (1,225) (2,615) Acquisition of a subsidiaries, net of cash acquired 0 (5,749) Proceeds from disposal of property, plant and equipment 0 214 Net cash used in investing activities (117) (7,356) CASH FLOWS FROM FINANCING ACTIVITIES (117) (7,356) CASH FLOWS FROM FINANCING ACTIVITIES 0 - Dividend paid 0 - Net cash used in financing activities 0 - Net INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS 3,630 (8,962) CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCI	Profit before tax	10,003	7,724
Net changes in working capital (8,761) (10,680) Cash from operations 5,544 353 Other payments (18) (24) Taxes paid (1,779) (1,935) Net cash from / (used in) operating activities 3,747 (1,606) CASH FLOWS FROM INVESTING ACTIVITIES Interest received 1,108 794 Purchase of property, plant and equipment (1,225) (2,615) Acquisition of a subsidiaries, net of cash acquired 0 (5,749) Proceeds from disposal of property, plant and equipment 0 214 Net cash used in investing activities (117) (7,356) CASH FLOWS FROM FINANCING ACTIVITIES (117) (7,356) CASH FLOWS FROM FINANCING ACTIVITIES 0 - Dividend paid 0 - Net cash used in financing activities 0 - Net Cash used in financing activities 3,630 (8,962) CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD 4 167,829 149,288 Effect of exchange rate changes (994) (2,246)	Adjustments for non-cash items	4,302	3,309
Cash from operations 5,544 353 Other payments (18) (24) Taxes paid (1,779) (1,935) Net cash from / (used in) operating activities 3,747 (1,606) CASH FLOWS FROM INVESTING ACTIVITIES Interest received 1,108 794 Purchase of property, plant and equipment (1,225) (2,615) Acquisition of a subsidiaries, net of cash acquired 0 (5,749) Proceeds from disposal of property, plant and equipment 0 214 Net cash used in investing activities (117) (7,356) CASH FLOWS FROM FINANCING ACTIVITIES Dividend paid 0 - Net cash used in financing activities 0 - NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS 3,630 (8,962) CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD 4 167,829 149,288 Effect of exchange rate changes (994) (2,246) 166,835 147,042	Operating profit before working capital changes	14,305	11,033
Other payments (18) (24) Taxes paid (1,779) (1,935) Net cash from / (used in) operating activities 3,747 (1,606) CASH FLOWS FROM INVESTING ACTIVITIES Interest received 1,108 794 Purchase of property, plant and equipment (1,225) (2,615) Acquisition of a subsidiaries, net of cash acquired 0 (5,749) Proceeds from disposal of property, plant and equipment 0 214 Net cash used in investing activities (117) (7,356) CASH FLOWS FROM FINANCING ACTIVITIES Dividend paid 0 - Net cash used in financing activities 0 - Net cash used in financing activities 0 - NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS 3,630 (8,962) CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD 167,829 149,288 Effect of exchange rate changes (994) (2,246) 166,835 147,042	Net changes in working capital	(8,761)	(10,680)
Taxes paid (1,779) (1,935) Net cash from / (used in) operating activities 3,747 (1,606) CASH FLOWS FROM INVESTING ACTIVITIES Interest received 1,108 794 Purchase of property, plant and equipment (1,225) (2,615) Acquisition of a subsidiaries, net of cash acquired 0 (5,749) Proceeds from disposal of property, plant and equipment 0 214 Net cash used in investing activities (117) (7,356) CASH FLOWS FROM FINANCING ACTIVITIES 0 - Dividend paid 0 - Net cash used in financing activities 0 - NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS 3,630 (8,962) CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD 167,829 149,288 Effect of exchange rate changes (994) (2,246) Effect of exchange rate changes 166,835 147,042	Cash from operations	5,544	353
Net cash from / (used in) operating activities 3,747 (1,606) CASH FLOWS FROM INVESTING ACTIVITIES Interest received 1,108 794 Purchase of property, plant and equipment (1,225) (2,615) Acquisition of a subsidiaries, net of cash acquired 0 (5,749) Proceeds from disposal of property, plant and equipment 0 214 Net cash used in investing activities (117) (7,356) CASH FLOWS FROM FINANCING ACTIVITIES Use cash used in financing activities 0 - Net cash used in financing activities 0 - - NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS 3,630 (8,962) CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD 167,829 149,288 As previously reported 167,829 149,288 Effect of exchange rate changes (994) (2,246) 166,835 147,042	Other payments	(18)	(24)
CASH FLOWS FROM INVESTING ACTIVITIES	Taxes paid	(1,779)	(1,935)
Interest received	Net cash from / (used in) operating activities	3,747	(1,606)
Purchase of property, plant and equipment Acquisition of a subsidiaries, net of cash acquired O Proceeds from disposal of property, plant and equipment O 214 Net cash used in investing activities CASH FLOWS FROM FINANCING ACTIVITIES Dividend paid O Net cash used in financing activities NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD As previously reported Effect of exchange rate changes (1,225) (2,615) (7,749) (7,356) CASH FLOWS FROM FINANCING ACTIVITIES 0 1 167,829 (994) (2,246) 166,835 147,042	CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of a subsidiaries, net of cash acquired 0 (5,749) Proceeds from disposal of property, plant and equipment 0 214 Net cash used in investing activities (117) (7,356) CASH FLOWS FROM FINANCING ACTIVITIES 0 - Dividend paid 0 - Net cash used in financing activities 0 - NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS 3,630 (8,962) CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD 167,829 149,288 Effect of exchange rate changes (994) (2,246) 166,835 147,042	Interest received	1,108	794
Proceeds from disposal of property, plant and equipment Net cash used in investing activities CASH FLOWS FROM FINANCING ACTIVITIES Dividend paid 0 - Net cash used in financing activities NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD As previously reported Effect of exchange rate changes Proceeds from disposal of property, plant and equipment 0 214 (7,356) CASH FLOWS FROM FINANCING ACTIVITIES 0 NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS 1,630 (8,962) 167,829 149,288 149,288 147,042	Purchase of property, plant and equipment	(1,225)	(2,615)
Net cash used in investing activities (117) (7,356) CASH FLOWS FROM FINANCING ACTIVITIES Dividend paid 0 Net cash used in financing activities 0 NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD As previously reported 167,829 Effect of exchange rate changes (994) (2,246) 166,835 147,042	Acquisition of a subsidiaries, net of cash acquired	0	(5,749)
CASH FLOWS FROM FINANCING ACTIVITIES Dividend paid Net cash used in financing activities NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD As previously reported Effect of exchange rate changes 167,829 (994) (2,246) 166,835	Proceeds from disposal of property, plant and equipment	0	214
Dividend paid Net cash used in financing activities 0 - NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD As previously reported Effect of exchange rate changes 167,829 (994) (2,246) 166,835	Net cash used in investing activities	(117)	(7,356)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD As previously reported Effect of exchange rate changes 167,829 (994) (2,246) 166,835	CASH FLOWS FROM FINANCING ACTIVITIES		
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD As previously reported Effect of exchange rate changes (994) (149,288) (2,246) 166,835	Dividend paid	0	
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD As previously reported Effect of exchange rate changes (994) 149,288 (2,246) 166,835	Net cash used in financing activities	0	-
As previously reported 167,829 149,288 Effect of exchange rate changes (994) (2,246) 166,835 147,042	,	3,630	(8,962)
Effect of exchange rate changes (994) (2,246) 166,835 147,042		167 920	140 200
166,835 147,042		· ·	
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	CASH AND CASH FOLITVALENTS AT END OF FINANCIAL PERIOD		

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FORMOSA PROSONIC INDUSTRIES BERHAD (172312-K) INTERIM REPORT FOR THE YEAR ENDED 31 MARCH 2019

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

		Non-distril	outable	Distributable			
	Share capital	Capital reserve	Exchange fluctuation reserve	Retained profits	Equity attributable to equity holders of the parent	Non- controlling interests	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2019	124,673	1,259	6,397	160,808	293,137	10,802	303,939
Total comprehensive income / (loss)	-	-	(135)	7,957	7,822	0	7,822
Balance as at 31 March 2019	124,673	1,259	6,262	168,765	300,959	10,802	311,761
Balance as at 1 January 2018	124,673	1,259	6,006	143,953	275,891	10,798	286,689
Total comprehensive income / (loss)	-	-	(9)	6,613	6,604	(20)	6,584
Balance as at 31 March 2018	124,673	1,259	5,997	150,566	282,495	10,778	293,273