

# FORMOSA PROSONIC

FORMOSA PROSONIC INDUSTRIES BERHAD (172312-K)  
 INTERIM REPORT FOR THE PERIOD ENDED 30 JUNE 2021  
 (The figures have not been audited)

## CONDENSED CONSOLIDATED INCOME STATEMENTS

	Individual quarter		Cumulative quarter	
	Current year quarter 30/06/2021 RM'000	Preceding year corresponding quarter 30/06/2020 RM'000	Current year to date 30/06/2021 RM'000	Preceding year corresponding quarter 30/06/2020 RM'000
<b>Revenue</b>	<b>233,182</b>	107,618	<b>441,420</b>	232,132
Cost of sales	<u>(199,111)</u>	<u>(98,688)</u>	<u>(379,923)</u>	<u>(213,614)</u>
Gross profit	<b>34,071</b>	8,930	<b>61,497</b>	18,518
Other income	<b>9,189</b>	6,704	<b>15,929</b>	15,141
Distribution costs	<b>(6,046)</b>	(2,614)	<b>(9,798)</b>	(6,011)
Administrative expenses	<b>(3,625)</b>	(2,043)	<b>(5,971)</b>	(4,431)
Other expenses	<u>(4,126)</u>	<u>(138)</u>	<u>(5,514)</u>	<u>(4,835)</u>
<b>Profit from operations</b>	<b>29,463</b>	10,839	<b>56,143</b>	18,382
Finance costs	<u>(43)</u>	<u>(82)</u>	<u>(131)</u>	<u>(193)</u>
<b>Profit before tax</b>	<b>29,420</b>	10,757	<b>56,012</b>	18,189
Tax expense	<u>(6,235)</u>	<u>(2,296)</u>	<u>(12,320)</u>	<u>(4,328)</u>
<b>Profit for the financial period</b>	<u><b>23,185</b></u>	<u>8,461</u>	<u><b>43,692</b></u>	<u>13,861</u>
<b>Profits attributable to:</b>				
Owners of the parent	<b>23,193</b>	8,459	<b>43,710</b>	13,855
Non-controlling interests	<u>(8)</u>	<u>2</u>	<u>(18)</u>	<u>6</u>
	<u><b>23,185</b></u>	<u>8,461</u>	<u><b>43,692</b></u>	<u>13,861</u>
<b>Earnings per share (sen)</b>				
Basic	<u><b>9.4</b></u>	<u>3.4</u>	<u><b>17.7</b></u>	<u>5.6</u>
Diluted	<u><b>NA</b></u>	<u>NA</u>	<u><b>NA</b></u>	<u>NA</u>

(The notes set out on pages 6 to 14 form an integral part of and should be read in conjunction with this interim financial report.)

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INTERIM REPORT FOR THE PERIOD ENDED 30 JUNE 2021

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## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Individual quarter		Cumulative quarter	
	Current year quarter 30/06/2021 RM'000	Preceding year corresponding quarter 30/06/2020 RM'000	Current year to date 30/06/2021 RM'000	Preceding year corresponding quarter 30/06/2020 RM'000
<b>Profit for the financial period</b>	<b>23,185</b>	8,461	<b>43,692</b>	13,861
<u>Other comprehensive income / (loss), net of tax</u>				
Currency translation difference	(39)	112	(423)	284
Total comprehensive income	<u><b>23,146</b></u>	<u>8,573</u>	<u><b>43,269</b></u>	<u>14,145</u>
<b>Attributable to:</b>				
Owners of the parent	<b>23,154</b>	8,571	<b>43,287</b>	14,139
Non-controlling interests	<u><b>(8)</b></u>	<u>2</u>	<u><b>(18)</b></u>	<u>6</u>
	<u><b>23,146</b></u>	<u>8,573</u>	<u><b>43,269</b></u>	<u>14,145</u>

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## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30/06/2021 RM'000	As at 31/12/2020 RM'000
<b>ASSETS</b>		
Non-current assets		
Property, plant and equipment	79,144	80,482
Right-of-use assets	37,247	38,529
	<b>116,391</b>	119,011
Current assets		
Inventories	94,138	49,772
Trade and other receivables	157,243	150,641
Current tax assets	264	746
Short term funds	162,367	217,241
Cash, bank balances and deposits	77,483	53,102
	<b>491,495</b>	471,502
<b>TOTAL ASSETS</b>	<b>607,886</b>	<b>590,513</b>
<b>EQUITY AND LIABILITIES</b>		
Equity		
Share capital	124,673	124,673
Reserves	219,089	210,432
	<b>343,762</b>	335,105
Equity attributable to equity holders of the Company	<b>343,762</b>	335,105
Non-controlling interests	10,090	10,108
Total equity	<b>353,852</b>	345,213
Non-current liabilities		
Lease liabilities	490	1,190
Deferred tax liabilities	5,306	4,500
	<b>5,796</b>	5,690
Current liabilities		
Trade and other payables	233,218	229,887
Lease liabilities	1,889	2,164
Current tax liabilities	13,131	7,559
	<b>248,238</b>	239,610
Total liabilities	<b>254,034</b>	245,300
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>607,886</b>	<b>590,513</b>
Net assets per share attributable to owners of the parent (RM)	<b>1.39</b>	1.35

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## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

	30/06/2021 RM'000	30/06/2020 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	56,012	18,189
Adjustments for non-cash items	3,037	95
Operating profit before working capital changes	<u>59,049</u>	18,284
Net changes in working capital	<u>(45,101)</u>	(46,184)
Cash from / (used in) operations	13,948	(27,900)
Other payments	(33)	(35)
Taxes paid	<u>(5,460)</u>	(2,869)
<b>Net cash from / (used in) operating activities</b>	<b>8,455</b>	<b>(30,804)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	1,397	1,852
Purchase of property, plant and equipment	(4,738)	(1,072)
Proceeds from disposal of property, plant and equipment	<u>560</u>	-
<b>Net cash (used in) / from investing activities</b>	<b>(2,781)</b>	<b>780</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of lease liabilities	(1,451)	(1,464)
Dividend paid	<u>(34,630)</u>	(27,209)
<b>Net cash used in financing activities</b>	<b>(36,081)</b>	<b>(28,673)</b>
NET DECREASE IN CASH AND CASH EQUIVALENTS	<u>(30,407)</u>	(58,697)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD		
As previously reported	<u>270,343</u>	203,696
Effect of exchange rate changes	<u>(86)</u>	1,032
	<u>270,257</u>	204,728
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u><b>239,850</b></u>	<u><b>146,031</b></u>

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## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Non-distributable			Distributable		Non-controlling interests	Total equity
	Share capital	Capital reserve	Exchange fluctuation reserve	Retained profits	Equity attributable to equity holders of the parent		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2021	<b>124,673</b>	<b>1,259</b>	<b>1,530</b>	<b>207,643</b>	<b>335,105</b>	<b>10,108</b>	<b>345,213</b>
Total comprehensive income / (loss)	-	-	<b>(423)</b>	<b>43,710</b>	<b>43,287</b>	<b>(18)</b>	<b>43,269</b>
Dividend in respect of financial year 2020	-	-	-	<b>(34,630)</b>	<b>(34,630)</b>	-	<b>(34,630)</b>
Balance as at 30 June 2021	<b>124,673</b>	<b>1,259</b>	<b>1,107</b>	<b>216,723</b>	<b>343,762</b>	<b>10,090</b>	<b>353,852</b>
Balance as at 1 January 2020	124,673	1,259	6,213	177,822	309,967	10,117	320,084
Total comprehensive income / (loss)	-	-	284	13,855	14,139	6	14,145
Dividend in respect of financial year 2019	-	-	-	(27,209)	(27,209)	-	(27,209)
Balance as at 30 June 2020	124,673	1,259	6,497	164,468	296,897	10,123	307,020

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