



**LAY HONG BERHAD (198301011738 (107129-H))**  
Incorporated in Malaysia

**Condensed Consolidated Statement of Comprehensive Income**

	Individual Quarter		Cumulative Quarter	
	30 June 2020 Unaudited RM'000	30 June 2019 Unaudited RM'000	30 June 2020 Unaudited RM'000	30 June 2019 Unaudited RM'000
Revenue	238,194	202,219	238,194	202,219
Cost of sales	(191,225)	(164,892)	(191,225)	(164,892)
Gross profit	46,969	37,327	46,969	37,327
Other income	1,085	1,854	1,085	1,854
Selling and distribution expenses	(25,037)	(20,819)	(25,037)	(20,819)
Administrative expenses	(9,515)	(7,606)	(9,515)	(7,606)
Profit from operations	13,502	10,756	13,502	10,756
Finance costs	(3,358)	(3,446)	(3,358)	(3,446)
Share of loss from an associated company	(996)	(1,282)	(996)	(1,282)
	9,148	6,028	9,148	6,028
Taxation	(3,057)	(1,693)	(3,057)	(1,693)
Net profit for the financial period	6,091	4,335	6,091	4,335
Items that are or may be reclassified subsequently to profit or loss				
Exchange differences on translation of foreign operations	(177)	1,276	(177)	1,276
<b>Total comprehensive income for the financial period</b>	<b>5,914</b>	<b>5,611</b>	<b>5,914</b>	<b>5,611</b>
Profit attributable to:				
Owners of the parent	5,189	3,864	5,189	3,864
Non-controlling interest	902	471	902	471
	<b>6,091</b>	<b>4,335</b>	<b>6,091</b>	<b>4,335</b>
Total comprehensive income attributable to:				
Owners of the parent	5,012	5,140	5,012	5,140
Non-controlling interest	902	471	902	471
	<b>5,914</b>	<b>5,611</b>	<b>5,914</b>	<b>5,611</b>
Earnings per share (sen) :				
Basic	0.79	0.59	0.79	0.59
Diluted	*	0.42	*	0.42

\* No diluted earnings per share is presented as there are no potential dilutive shares as at the end of the financial period

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 March 2020 and the accompanying explanatory notes attached to this interim financial statements.



LAY HONG BERHAD (198301011738 (107129-H))  
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Condensed Consolidated Statement of Financial Position

	As at 30 June 2020 Unaudited	As at 31 Mar 2020 Audited
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	500,166	503,925
Investment properties	5,940	5,940
Investment in associate	4,106	5,102
Other investments	197	197
Intangible assets	6,780	4,731
Deferred tax assets	138	9,184
	<b>517,327</b>	<b>529,079</b>
<b>Current assets</b>		
Biological assets	72,401	73,000
Inventories	102,720	100,066
Trade receivables	90,526	89,475
Other receivables	18,082	22,020
Due from an associate company	1,365	-
Current tax assets	1,419	2,917
Short term investment	170	170
Deposit with a licensed bank	529	529
Cash and bank balances	24,485	15,136
	<b>311,697</b>	<b>303,313</b>
Non-current assets held for sale	27,600	27,600
	<b>339,297</b>	<b>330,913</b>
<b>TOTAL ASSETS</b>	<b>856,624</b>	<b>859,992</b>
<b>EQUITY AND LIABILITIES</b>		
Equity attributable to equity holders of the parent		
Share capital	145,621	145,621
Reserves	193,623	188,586
	<b>339,244</b>	<b>334,207</b>
Non-controlling interest	38,381	37,480
<b>Total equity</b>	<b>377,625</b>	<b>371,687</b>
<b>Non-current liabilities</b>		
Borrowings	100,542	106,848
Other payables	1,170	1,204
Deferred tax liabilities	41,106	48,855
	<b>142,818</b>	<b>156,907</b>
<b>Current liabilities</b>		
Trade payables	99,786	92,282
Other payables	36,988	43,560
Due to an associate company	-	3,005
Current tax liabilities	-	56
Borrowings	199,407	192,495
	<b>336,181</b>	<b>331,398</b>
<b>Total liabilities</b>	<b>478,999</b>	<b>488,305</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>856,624</b>	<b>859,992</b>

Net assets per share attributable to ordinary equity holders of the parent (RM)

0.51

0.51

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 March 2020 and the accompanying explanatory notes attached to this interim financial statements.



**LAY HONG BERHAD (198301011738 (107129-H))**  
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**Condensed Consolidated Statement of Changes in Equity**

	← Attributable to Owners of the Parent →						Non-controlling interest RM'000	Total RM'000
	Share RM'000	Revaluation reserve RM'000	SIS option reserve RM'000	Foreign currency translation reserve RM'000	Retained earnings RM'000	Total RM'000		
At 1 April 2020	145,621	62,893	4,111	-78	121,685	334,232	37,479	371,711
Transfer (to) / from distributable reserve on realisation of revaluation reserve	-	-261	-	-	261	-	-	-
Net profit for the financial year	-	-	-	-	5,189	5,189	902	6,091
Other comprehensive income	-	-	-	-177	-	-177	-	-177
At 30 June 2020	145,621	62,632	4,111	-255	127,135	339,244	38,381	377,625
At 1 April 2019	145,621	65,378	4,111	393	119,978	335,481	36,244	371,725
Transfer from / (to) distributable reserve on realisation of revaluation reserve	-	-292	-	-	292	-	-	-
Effect of change in stakes in a subsidiary company	-	-	-	-	-	-	396	396
Net profit for the financial year	-	-	-	-	3,864	3,864	471	4,335
Other comprehensive income	-	-	-	1,276	-	1,276	-	1,276
At 30 June 2019	145,621	65,086	4,111	1,669	123,921	340,408	36,218	376,626

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2020 and the accompanying explanatory notes attached to this interim financial statements.



**LAY HONG BERHAD (198301011738 (107129-H))**  
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**Condensed Consolidated Statement of Cash Flows**

	<b>3 months ended 30 June 2020 Unaudited RM'000</b>	<b>3 months ended 30 June 2019 Unaudited RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Profit before tax</b>	<b>9,148</b>	<b>6,028</b>
<b>Adjustments for:-</b>		
Depreciation and amortisation of property, plant and equipment	10,006	8,404
Net loss on disposal of property, plant and equipment	70	-
Property, plant and equipment written off	5	30
Interest expenses	3,358	3,446
Interest income	(267)	(11)
Share of loss on an associated company	996	1,282
Unrealised gain on foreign exchange differences	(12)	(448)
Operating profit before changes in working capital	23,304	18,731
Net change in current assets	(3,743)	6,791
Net change in current liabilities	1,163	(15,505)
Cash flows from operations	20,724	10,017
Tax paid	(319)	(744)
Interest received	267	11
<b>Net cash generated from operating activities</b>	<b>20,672</b>	<b>9,284</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Additions to intangible asset	(2,049)	-
Proceeds from disposal of property, plant and equipment	342	316
Purchase of property, plant and equipment	(6,411)	(12,365)
<b>Net cash used in investing activities</b>	<b>(8,118)</b>	<b>(12,049)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net repayment of borrowings	(1,026)	(4,671)
Interest paid	(3,358)	(3,446)
<b>Net cash used in financing activities</b>	<b>(4,384)</b>	<b>(8,117)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>8,170</b>	<b>(10,882)</b>
<b>Effect of foreign exchange changes</b>	<b>(460)</b>	<b>1,114</b>
<b>Cash and cash equivalents at beginning of the financial period</b>	<b>9,768</b>	<b>6,818</b>
<b>Cash and cash equivalents at end of the financial period</b>	<b>17,478</b>	<b>(2,950)</b>
<b>Cash and cash equivalents at the end of the quarter comprises :</b>		
Short term investment	170	170
Cash and bank balances	24,485	8,497
Bank overdrafts	(6,648)	(11,105)
Deposit pledged to licensed bank	(529)	(512)
	<b>17,478</b>	<b>(2,950)</b>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 March 2020 and the accompanying explanatory notes attached to this interim financial statements.