



LAY HONG BERHAD (107129-H)  
Incorporated in Malaysia

Condensed Consolidated Statement of Comprehensive Income

	3 months ended		6 months ended	
	30 Sept 2020 Unaudited RM'000	30 Sept 2019 Unaudited RM'000	30 Sept 2020 Unaudited RM'000	30 Sept 2019 Unaudited RM'000
Revenue	228,604	216,655	466,798	418,874
Cost of sales	(190,367)	(177,141)	(381,592)	(342,034)
Gross profit	38,237	39,514	85,206	76,840
Other income	354	1,498	1,439	3,352
Selling and distribution expenses	(23,817)	(23,960)	(48,854)	(44,779)
Administrative expenses	(8,090)	(9,278)	(17,605)	(16,883)
Profit from operations	6,684	7,774	20,186	18,530
Finance costs	(3,123)	(3,389)	(6,481)	(6,835)
Share of loss from an associate	(785)	(1,238)	(1,781)	(2,520)
Profit before tax	2,776	3,147	11,924	9,175
Taxation	(1,006)	(1,482)	(4,063)	(3,175)
Net profit for the financial period	1,770	1,665	7,861	6,000
Items that are or may be reclassified subsequently to profit or loss				
Exchange differences on translation of foreign operations	586	701	409	1,977
Total comprehensive income for the financial period	2,356	2,366	8,270	7,977
Profit attributable to:				
Owners of the parent	1,161	1,113	6,350	4,977
Non-controlling interest	609	552	1,511	1,023
	1,770	1,665	7,861	6,000
Total comprehensive income attributable to:				
Owners of the parent	1,747	1,814	6,759	6,954
Non-controlling interest	609	552	1,511	1,023
	2,356	2,366	8,270	7,977
Earnings per share (sen) :				
Basic	0.18	0.17	0.96	0.75
Diluted	*	0.12	*	0.54

\* 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 (107129-H)**  
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**Condensed Consolidated Statement of Financial Position**

	30 Sept 2020 Unaudited RM'000	31 Mar 2020 Audited RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	501,283	503,925
Investment properties	5,940	5,940
Investment in an associate	3,322	5,102
Other investments	331	197
Intangible assets	7,453	4,731
Deferred tax assets	206	9,184
	<b>518,535</b>	<b>529,079</b>
<b>Current assets</b>		
Biological assets	71,720	73,000
Inventories	108,234	100,066
Trade receivables	88,097	89,475
Other receivables	20,149	22,019
Current tax assets	141	2,917
Short term investment	-	170
Deposit with a licensed bank	529	529
Cash and bank balances	19,959	15,136
	<b>308,829</b>	<b>303,312</b>
Non-current assets held for sale	27,600	27,600
	<b>336,429</b>	<b>330,912</b>
<b>TOTAL ASSETS</b>	<b>854,964</b>	<b>859,991</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	145,621	145,621
Reserves	195,346	188,587
	<b>340,967</b>	<b>334,208</b>
Non-controlling interest	38,990	37,479
<b>Total equity</b>	<b>379,957</b>	<b>371,687</b>
<b>Non-current liabilities</b>		
Borrowings	97,444	106,848
Other payables	1,166	1,204
Deferred tax liabilities	41,532	48,855
	<b>140,142</b>	<b>156,907</b>
<b>Current liabilities</b>		
Trade payables	91,190	92,281
Other payables	41,067	43,560
Due to an associate	4,210	3,005
Current tax liabilities	-	56
Borrowings	198,398	192,495
	<b>334,865</b>	<b>331,397</b>
<b>Total liabilities</b>	<b>475,007</b>	<b>488,304</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>854,964</b>	<b>859,991</b>

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

0.52

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 (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	(103)	121,686	334,208	37,479	371,687
Transfer (to) / from distributable reserve on realisation of revaluation reserve	-	(520)	-	-	520	-	-	-
Net profit for the financial period	-	-	-	-	6,350	6,350	1,511	7,861
Other comprehensive income	-	-	-	409	-	409	-	409
At 30 September 2020	145,621	62,373	4,111	306	128,556	340,967	38,990	379,957
At 1 April 2019	145,621	65,378	4,111	393	119,978	335,481	36,244	371,725
Effects of adopting MFRS 16 (Note2)	-	-	-	-	(280)	(280)	(133)	(413)
At 1 April 2019, restated	145,621	65,378	4,111	393	119,698	335,201	36,111	371,312
Transfer (to) / from distributable reserve on realisation of revaluation reserve	-	(565)	-	-	565	-	-	-
Net profit for the financial period	-	-	-	-	4,977	4,977	1,023	6,000
Other comprehensive income	-	-	-	1,977	-	1,977	-	1,977
At 30 September 2019	145,621	64,813	4,111	2,370	125,240	342,155	37,134	379,289

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 (107129-H)**  
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**Condensed Consolidated Statement of Cash Flows**

	<b>6 months ended 30 Sept 2020 Unaudited RM'000</b>	<b>12 months ended 31 Mar 2020 Audited RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Profit before tax</b>	<b>11,924</b>	<b>14,098</b>
<b>Adjustments for:-</b>		
Depreciation and amortisation of non-current assets	20,097	36,169
Net gain on disposal of property, plant and equipment	(16)	(60)
Property, plant and equipment written off	41	437
Impairment losses of non-current assets held for sale	-	3,002
Impairment loss of inventories	-	158
Interest expenses	6,481	14,264
Dividend income	-	(5)
Interest income	(517)	(91)
Bad debts written off	-	649
Net impairment losses on trade receivables	-	1,785
Net impairment losses on other receivables	-	1,341
Changes in fair value on quoted investment	35	-
Share of loss on an associated company	1,781	5,398
Net unrealised foreign exchange gain	(9)	(2,576)
Operating profit before changes in working capital	39,817	74,569
Net change in current assets	(3,028)	(7,996)
Net change in current liabilities	(3,235)	15,547
Cash flows from operations	33,554	82,120
Tax refund/(paid)	311	(2,145)
<b>Net cash generated from operating activities</b>	<b>33,865</b>	<b>79,975</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(18,267)	(55,429)
Additions to intangible asset	(2,772)	(1,790)
Proceeds from disposal of property, plant and equipment	257	432
Purchase of other investments	(170)	-
Interest received	517	91
Dividend received	-	5
<b>Net cash used in investing activities</b>	<b>(20,435)</b>	<b>(56,691)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net repayment of borrowings	(7,122)	(1,011)
Interest paid	(6,481)	(14,264)
Dividend paid	-	(3,301)
Increase in deposits pledged to licensed banks	-	(17)
<b>Net cash used in financing activities</b>	<b>(13,603)</b>	<b>(18,593)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(173)</b>	<b>4,691</b>
<b>Effect of foreign exchange changes</b>	<b>1,189</b>	<b>(1,220)</b>
<b>Cash and cash equivalents at beginning of the financial period/year</b>	<b>9,768</b>	<b>6,818</b>
<b>Cash and cash equivalents at end of the financial period /year</b>	<b>10,784</b>	<b>10,289</b>
<b>Cash and cash equivalents at the end of the quarter/year comprises :</b>		
Short term investment	-	170
Cash and bank balances	19,959	15,665
Bank overdrafts	(8,646)	(5,017)
Deposit pledged to licensed bank	(529)	(529)
	<b>10,784</b>	<b>10,289</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.