

# LAY HONG BERHAD (Registration no. 198301011738 (107129-H)) Incorporated in Malaysia

## **Condensed Consolidated Statement of Comprehensive Income**

	3 months ended		9 months ended		
	31 Dec 2020 Unaudited RM'000	31 Dec 2019 Unaudited RM'000	31 Dec 2020 Unaudited RM'000	31 Dec 2019 Unaudited RM'000	
Revenue	219,886	210,314	686,684	629,188	
Cost of sales	(181,391)	(175,873)	(562,983)	(517,907)	
Gross profit	38,495	34,441	123,701	111,281	
Other income	1,911	1,622	3,350	4,974	
Selling and distribution expenses	(23,098)	(21,622)	(71,952)	(66,401)	
Administrative expenses	(7,681)	(6,990)	(25,286)	(23,873)	
Profit from operations	9,627	7,451	29,813	25,981	
Finance costs	(2,806)	(3,766)	(9,287)	(10,601)	
Share of loss from an associated company	(809)	(1,431)	(2,590)	(3,951)	
Profit before taxation	6,012	2,254	17,936	11,429	
Taxation	(981)	651	(5,044)	(2,524)	
Profit after taxation	5,031	2,905	12,892	8,905	
Items that are or may be reclassified subsequently to profit or loss					
Exchange differences on translation of foreign operations	(147)	(97)	262	1,880	
Total comprehensive income for the financial period	4,884	2,808	13,154	10,785	
Profit attributable to: Owners of the parent Non-controlling interest	4,292 739 5,031	2,159 746 2,905	10,642 2,250 12,892	7,136 1,769 8,905	
Total comprehensive income attributable to: Owners of the parent Non-controlling interest	4,145 739 4,884	2,062 746 2,808	10,904 2,250 13,154	9,016 1,769 10,785	
Earnings per share (sen) : Basic	0.65	0.33	1.61	1.08	
Diluted	*	0.24	*	0.78	

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 (Registration no. 198301011738 (107129-H)) Incorporated in Malaysia

### **Condensed Consolidated Statement of Financial Position**

Non-current assets   Property, plant and equipment   503,094   503,925     Investment properties   5,940   5,940     Investment properties   7,47   197     Intangible assets   7,674   4,731     Intangible assets   72,514   73,000     Current assets   72,514   73,000     Investment properties   72,514   73,000     Current assets   72,514   73,000     Investment   73,000   73,000     Investment   74,000   73,000     Investment   72,514   73,000     Investment   72,514   73,000     Investment   72,514   73,000     Investment   74,000   73,000     Investment   74,000   74,000     Investmen		31 Dec 2020	31 Mar 2020
ASSETS   Soncurrent assets   Froperty, plant and equipment   503,094   503,925   10		Unaudited	Audited
Non-current assets		RM'000	RM'000
Property, plant and equipment   503,094   503,925   Investment properties   5,940   5,940   Investment in an associate   2,513   5,102   Other investments   7,47   197   Intangible assets   7,674   4,731   Deferred tax assets   142   9,184   520,110   529,079    Current assets   72,514   73,000   Inventories   113,903   100,066   Trade receivables   92,068   89,475   Other receivables   92,068   89,475   Other receivables   17,123   22,019   Short term investment   - 170   Deposit with a licensed bank   529   529   Cash and bank balances   11,085   15,136   Short current assets held for sale   27,600   27,600   TOTAL ASSETS   334,822   330,912   TOTAL ASSETS   354,932   859,991   EQUITY AND LIABILITIES   Equity attributable to equity holders of the parent   Share capital   145,621   145,621   Reserves   39,766   194,462   188,567   Total equity   379,812   371,687   Non-current liabilities   93,766   106,848   Borrowings   93,766   106,848   Borrowings   94,667   106,848   Other payables   94,922   92,281   Other payables   96,922   92,281   Other payables   96,923   93,333   Other payables   96,924   92,281   Other payables   96,925   92,281   Other payables   96,926   92,281   Other payables   96,927   92,281   Other payables   96,927   92,281   Other	<u>ASSETS</u>		
Investment proporties   5,940   5,940   Investment in an associate   2,513   5,102   Cher investments   747   197   Intangible assets   7,674   4,731   197   Intangible assets   142   9,184   2,513   5,102   142   9,184   142   9,184   142   9,184   142   9,184   142   9,184   142   9,184   142   9,184   142   9,184   143   14	Non-current assets		
Investment in an associate	Property, plant and equipment	503,094	503,925
Other investments intangible assets         747 (197) (141 (197)	Investment properties	5,940	5,940
Intangible assets	Investment in an associate	2,513	5,102
Deferred tax assets	Other investments	747	197
Second	Intangible assets	7,674	4,731
Current assets         72,514         73,000           Biological assets         72,514         73,000           Inventories         113,903         100,066           Trade receivables         92,068         89,475           Other receivables         17,123         22,019           Current tax assets         -         2,917           Short term investment         -         170           Deposit with a licensed bank         529         529           Cash and bank balances         11,085         15,136           Non-current assets held for sale         307,222         303,312           Non-current assets held for sale         27,600         27,600           27,600         27,600         27,600           334,822         330,912         330,312           TOTAL ASSETS         854,932         859,991           EQUITY AND LIABILITIES         854,932         859,991           EQUITY AND LIABILITIES         430,083         334,208           Non-corrent liabilities         340,083         334,208           Non-corrent liabilities         93,729         37,479           Total equity         379,812         371,687           Non-current liabilities         93,766	Deferred tax assets	142	9,184
Current assets         72,514         73,000           Biological assets         72,514         73,000           Inventories         113,903         100,066           Trade receivables         92,068         89,475           Other receivables         17,123         22,019           Current tax assets         -         2,917           Short term investment         -         170           Deposit with a licensed bank         529         529           Cash and bank balances         11,085         15,136           Non-current assets held for sale         307,222         303,312           Non-current assets held for sale         27,600         27,600           27,600         27,600         27,600           334,822         330,912         330,312           TOTAL ASSETS         854,932         859,991           EQUITY AND LIABILITIES         854,932         859,991           EQUITY AND LIABILITIES         430,083         334,208           Non-corrent liabilities         340,083         334,208           Non-corrent liabilities         93,729         37,479           Total equity         379,812         371,687           Non-current liabilities         93,766		520.110	529.079
Biological assets	Current assets	020,110	0_0,0:0
Inventories		72.514	73.000
Trade receivables         92,068         89,475           Other receivables         17,123         22,019           Current liabilities         -         2,917           Short term investment         -         170           Deposit with a licensed bank         529         529           Cash and bank balances         11,085         15,136           307,222         303,312           Non-current assets held for sale         27,600         27,600           34,822         330,912           TOTAL ASSETS         854,932         859,991           EQUITY AND LIABILITIES         Equity attributable to equity holders of the parent         45,621         145,621           Share capital         145,621         145,621         145,621           Reserves         194,462         188,587           Total equity         379,812         371,687           Non-controlling interest         39,729         374,79           Total equity         379,812         371,687           Non-current liabilities         93,766         106,848           Borrowings         93,766         106,848           Other payables         1,167         1,204           Other payables         39,541	I = = = = = = = = = = = = = = = = = = =	- ·	·
Other receivables       17,123       22,019         Current tax assets       -       2,917         Short term investment       -       170         Deposit with a licensed bank       529       529         Cash and bank balances       11,085       15,136         Non-current assets held for sale       27,600       27,600         27,600       27,600       27,600         334,822       330,912         TOTAL ASSETS       854,932       859,991         EQUITY AND LIABILITIES       Equity attributable to equity holders of the parent       45,621       145,621         Share capital       145,621       145,621       145,621       145,621         Reserves       194,462       188,587       340,083       334,208         Non-controlling interest       39,729       37,479       371,687         Total equity       379,812       371,687         Non-current liabilities       93,766       106,848         Other payables       1,167       1,204         Other payables       96,922       92,281         Other payables       39,541       43,560         Due to an associate       2,333       3,005         Current tax liabilities       69			
Current tax assets       -       2,917         Short term investment       -       170         Deposit with a licensed bank       529       529         Cash and bank balances       11,085       15,136         Non-current assets held for sale       27,600       27,600         27,600       27,600       27,600         334,822       330,912         TOTAL ASSETS       854,932       859,991         EQUITY AND LIABILITIES       Equity attributable to equity holders of the parent       145,621       145,621         Share capital       145,621       145,621       145,621         Reserves       194,462       188,587         340,083       334,208       334,208         Non-controlling interest       39,729       37,479         Total equity       379,812       371,687         Non-current liabilities       93,766       106,848         Other payables       1,167       1,204         Deferred tax liabilities       40,833       48,855         Trade payables       96,922       92,281         Other payables       39,541       43,560         Due to an associate       2,333       3,005         Current tax liabilities <t< td=""><td>Other receivables</td><td></td><td>·</td></t<>	Other receivables		·
Short term investment       -       170         Deposit with a licensed bank       529       529         Cash and bank balances       11,085       15,136         Non-current assets held for sale       27,600       27,600         27,600       334,822       330,912         TOTAL ASSETS       854,932       859,991         EQUITY AND LIABILITIES       Equity attributable to equity holders of the parent       340,083       334,202         Share capital       145,621       145,621       145,621         Reserves       194,462       188,587         340,083       334,208       334,008         Non-controlling interest       39,729       37,479         Total equity       379,812       371,687         Non-current liabilities       93,766       106,848         Other payables       1,167       1,204         Deferred tax liabilities       40,833       48,855         Trade payables       96,922       92,281         Other payables       96,922       92,281         Other payables       39,541       43,560         Due to an associate       2,333       3,005         Current tax liabilities       697       56         Bor		,	·
Deposit with a licensed bank Cash and bank balances         529         529           Cash and bank balances         11,085         15,136           Non-current assets held for sale         27,600         27,600           27,600         334,822         330,912           TOTAL ASSETS         854,932         859,991           EQUITY AND LIABILITIES		_	
Cash and bank balances       11,085       15,136         Non-current assets held for sale       27,600       27,600         334,822       330,912         TOTAL ASSETS       854,932       859,991         EQUITY AND LIABILITIES		529	
Non-current assets held for sale   27,600   27,600   27,600   27,600   27,600   27,600   27,600   27,600   27,600   27,600   27,600   334,822   330,912   27,600   27,600   334,822   330,912   27,600			
Non-current assets held for sale   27,600   27,600   334,822   330,912			
334,822   330,912	Non-current assets held for sale		
EQUITY AND LIABILITIES       Equity attributable to equity holders of the parent       145,621       145,621       145,621       188,587         Reserves       194,462       188,587       340,083       334,208         Non-controlling interest       39,729       37,479         Total equity       379,812       371,687         Non-current liabilities       93,766       106,848         Other payables       1,167       1,204         Deferred tax liabilities       40,833       48,855         Trade payables       96,922       92,281         Other payables       39,541       43,560         Due to an associate       2,333       3,005         Current tax liabilities       697       56         Borrowings       199,861       192,495         Borrowings       199,861       192,495         339,354       331,397         Total liabilities       475,120       488,304			
EQUITY AND LIABILITIES       Equity attributable to equity holders of the parent       145,621       145,621       145,621       188,587         Reserves       194,462       188,587       340,083       334,208         Non-controlling interest       39,729       37,479         Total equity       379,812       371,687         Non-current liabilities       93,766       106,848         Other payables       1,167       1,204         Deferred tax liabilities       40,833       48,855         Trade payables       96,922       92,281         Other payables       39,541       43,560         Due to an associate       2,333       3,005         Current tax liabilities       697       56         Borrowings       199,861       192,495         Borrowings       199,861       192,495         339,354       331,397         Total liabilities       475,120       488,304	TOTAL ASSETS	854,932	859,991
Equity attributable to equity holders of the parent Share capital Reserves  145,621 194,462 188,587  340,083 334,208 340,083 334,208  Non-controlling interest 39,729 37,479  Total equity  379,812 371,687  Non-current liabilities Borrowings 93,766 106,848 Other payables 0ther payables 1,167 1,204 Deferred tax liabilities 135,766 156,907  Current liabilities Trade payables Other payables Other payables 0ther payables 2,333 3,005 Current tax liabilities 697 56 Borrowings 199,861 192,495 339,354 331,397  Total liabilities 475,120 488,304		,	,
Share capital Reserves       145,621 194,462 188,587         Non-controlling interest       340,083 334,208         Non-controlling interest       39,729 37,479         Total equity       379,812 371,687         Non-current liabilities       93,766 106,848         Other payables       1,167 1,204         Deferred tax liabilities       40,833 48,855         135,766 156,907         Current liabilities       96,922 92,281         Other payables       96,922 92,281         Other payables       39,541 43,560         Due to an associate       2,333 3,005         Current tax liabilities       697 56         Borrowings       199,861 192,495         Total liabilities       475,120 488,304	I -7-		
Reserves   194,462   188,587   340,083   334,208   334,083   334,208   39,729   37,479   379,812   371,687			
Non-controlling interest   340,083   334,208   39,729   37,479   379,812   371,687	•		
Non-controlling interest       39,729       37,479         Total equity       379,812       371,687         Non-current liabilities       93,766       106,848         Other payables       1,167       1,204         Deferred tax liabilities       40,833       48,855         Trade payables       96,922       92,281         Other payables       39,541       43,560         Due to an associate       2,333       3,005         Current tax liabilities       697       56         Borrowings       199,861       192,495         Total liabilities       475,120       488,304	Reserves	194,462	188,587
Total equity       379,812       371,687         Non-current liabilities       93,766       106,848         Other payables       1,167       1,204         Deferred tax liabilities       40,833       48,855         Trade payables       96,922       92,281         Other payables       39,541       43,560         Due to an associate       2,333       3,005         Current tax liabilities       697       56         Borrowings       199,861       192,495         Total liabilities       475,120       488,304		340,083	334,208
Non-current liabilities         Borrowings       93,766       106,848         Other payables       1,167       1,204         Deferred tax liabilities       40,833       48,855         Trade payables       96,922       92,281         Other payables       39,541       43,560         Due to an associate       2,333       3,005         Current tax liabilities       697       56         Borrowings       199,861       192,495         Total liabilities       475,120       488,304	Non-controlling interest	39,729	37,479
Borrowings       93,766       106,848         Other payables       1,167       1,204         Deferred tax liabilities       40,833       48,855         135,766       156,907         Current liabilities       96,922       92,281         Other payables       39,541       43,560         Due to an associate       2,333       3,005         Current tax liabilities       697       56         Borrowings       199,861       192,495         Total liabilities       475,120       488,304	Total equity	379,812	371,687
Borrowings       93,766       106,848         Other payables       1,167       1,204         Deferred tax liabilities       40,833       48,855         135,766       156,907         Current liabilities       96,922       92,281         Other payables       39,541       43,560         Due to an associate       2,333       3,005         Current tax liabilities       697       56         Borrowings       199,861       192,495         Total liabilities       475,120       488,304	Non-current liabilities		
Other payables       1,167       1,204         Deferred tax liabilities       40,833       48,855         135,766       156,907         Current liabilities       96,922       92,281         Other payables       39,541       43,560         Due to an associate       2,333       3,005         Current tax liabilities       697       56         Borrowings       199,861       192,495         Total liabilities       475,120       488,304		02 766	106 849
Deferred tax liabilities       40,833       48,855         135,766       156,907         Current liabilities       96,922       92,281         Other payables       39,541       43,560         Due to an associate       2,333       3,005         Current tax liabilities       697       56         Borrowings       199,861       192,495         Total liabilities       475,120       488,304			
Current liabilities         Trade payables       96,922       92,281         Other payables       39,541       43,560         Due to an associate       2,333       3,005         Current tax liabilities       697       56         Borrowings       199,861       192,495         Total liabilities       475,120       488,304		- ·	·
Current liabilities       96,922       92,281         Other payables       39,541       43,560         Due to an associate       2,333       3,005         Current tax liabilities       697       56         Borrowings       199,861       192,495         Total liabilities       475,120       488,304	Deferred tax liabilities		
Trade payables       96,922       92,281         Other payables       39,541       43,560         Due to an associate       2,333       3,005         Current tax liabilities       697       56         Borrowings       199,861       192,495         Total liabilities       475,120       488,304		133,700	130,307
Other payables       39,541       43,560         Due to an associate       2,333       3,005         Current tax liabilities       697       56         Borrowings       199,861       192,495         Total liabilities       475,120       488,304			
Due to an associate       2,333       3,005         Current tax liabilities       697       56         Borrowings       199,861       192,495         339,354       331,397         Total liabilities       475,120       488,304		96,922	
Current tax liabilities       697       56         Borrowings       199,861       192,495         339,354       331,397         Total liabilities       475,120       488,304	1	- ·	
Borrowings     199,861     192,495       339,354     331,397       Total liabilities     475,120     488,304	Due to an associate		3,005
339,354         331,397           Total liabilities         475,120         488,304	Current tax liabilities		
Total liabilities 475,120 488,304	Borrowings	199,861	192,495
		339,354	331,397
TOTAL EQUITY AND LIABILITIES 854,932 859,991	Total liabilities	475,120	488,304
	TOTAL EQUITY AND LIABILITIES	854,932	859,991

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 (Registration no. 198301011738 (107129-H)) Incorporated in Malaysia

### **Condensed Consolidated Statement of Changes in Equity**

	← Attributable to Owners of the Parent							
	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	Non- controlling interest 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	-	(774)	-	-	774	-	-	-
Reversal of revaluation surplus arising from disposal of property	_	(77)	-	-	-	(77)	-	(77)
Net profit for the financial period	-	-	-	-	10,642	10,642	2,250	12,892
Dividends	-	-	-	-	(4,952)	(4,952)	-	(4,952)
Other comprehensive income	-	-	-	262	-	262	-	262
At 31 December 2020	145,621	62,042	4,111	159	128,150	340,083	39,729	379,812
At 1 April 2019 Effects of adopting MFRS 16 At 1 April 2019, restated	145,621  145,621	65,378 - 65,378	4,111 - 4,111	393 - 393	119,978 (280) 119,698	335,481 (280) 335,201	36,244 (133) 36,111	371,725 (413) 371,312
Transfer (to) / from distributable reserve on realisation of revaluation reserve Net profit for the financial period	-	(837)	-	-	837 7,136	- 7,136	- 1,769	- 8,905
Other comprehensive income		-	-	- 1,880	-	1,880	·	1,880
Acquisition of additional equity interest in subsidiaries company	-	-	-	-	-	-	(128)	(128)
Dividends	-	-	-	-	(3,301)	(3,301)	-	(3,301)
At 31 December 2019	145,621	64,541	4,111	2,273	124,370	340,916	37,752	378,668

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 (Registration no. 198301011738 (107129-H)) Incorporated in Malaysia

#### **Condensed Consolidated Statement of Cash Flows**

	9 months ended 31 December 2020	12 months ended 31 March 2020
	Unaudited	Audited
CACU EL ONO EDOM ODEDATINO ACTIVITIES	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	17,936	14,098
Adjustments for:-		
Depreciation and amortisation of non-current assets	27,694	36,169 (60)
Net gain on disposal of property, plant and equipment Loss on disposal of other investment	(70) 24	(60)
Property, plant and equipment written off	58	437
Impairment losses of non-current assets held for sale Impairment loss of inventories		3,002 158
Impairment loss of inventories  Impairment of inventories written back	(158)	-
Interest expenses	9,287	14,264
Dividend income Interest income	(3)	(5) (91)
Bad debts written off	(34)	649
Net impairment losses on trade receivables	-	1,785
Net impairment losses on other receivables		1,341
Changes in fair value of other investment Share of loss on an associated company	71 2,590	5,398
Net unrealised foreign exchange gain	(11)	(2,576)
Operating profit before changes in working capital	57,364	74,569
Net change in current assets	(11,716)	(7,996)
Net change in current liabilities	632	15,547
Cash flows from operations	46,280	82,120
Tax paid	(465)	(2,145)
Net cash generated from operating activities	45,815	79,975
CASH FLOWS FROM INVESTING ACTIVITIES	(27.214)	(FE 420)
Purchase of property, plant and equipment Additions to intangible asset	(27,314) (3,152)	(55,429) (1,790)
Proceeds from disposal of property, plant and equipment	257	432
Proceeds from disposal of quoted investment Purchase of other investments	146	-
Interest received	(792) 54	91
Dividend received	3	5
Net cash used in investing activities	(30,798)	(56,691)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayment of borrowings	(9,611)	(1,011)
Interest paid	(9,287)	(14,264)
Dividend paid	(4,952)	(3,301)
Increase in deposits pledged to licensed banks	-	(17)
Net cash used in financing activities	(23,850)	(18,593)
Net (decrease)/increase in cash and cash equivalents	(8,833)	4,691
Effect of foreign exchange changes	712	(1,220)
Cash and cash equivalents at beginning of the financial period/year	10,289	6,818
Cash and cash equivalents at end of the financial period/year	2,168	10,289
Cash and cash equivalents at the end of the period/year comprises :		
Short term investment	_	170
Deposit with a licensed bank	529	529
Cash and bank balances Bank overdrafts	11,085 (8,917)	15,136 (5,017)
Deposit pledged to licensed bank	(529)	(5,017)
	2,168	10,289
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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.