



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
<b>Total comprehensive income for the financial period</b>	<b>4,884</b>	<b>2,808</b>	<b>13,154</b>	<b>10,785</b>
Profit attributable to:				
Owners of the parent	4,292	2,159	10,642	7,136
Non-controlling interest	739	746	2,250	1,769
	5,031	2,905	12,892	8,905
Total comprehensive income attributable to:				
Owners of the parent	4,145	2,062	10,904	9,016
Non-controlling interest	739	746	2,250	1,769
	4,884	2,808	13,154	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))  
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Condensed Consolidated Statement of Financial Position

	31 Dec 2020	31 Mar 2020
	Unaudited	Audited
	RM'000	RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	503,094	503,925
Investment properties	5,940	5,940
Investment in an associate	2,513	5,102
Other investments	747	197
Intangible assets	7,674	4,731
Deferred tax assets	142	9,184
	<b>520,110</b>	<b>529,079</b>
<b>Current assets</b>		
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
	<b>307,222</b>	<b>303,312</b>
Non-current assets held for sale	27,600	27,600
	<b>334,822</b>	<b>330,912</b>
<b>TOTAL ASSETS</b>	<b>854,932</b>	<b>859,991</b>
<b>EQUITY AND LIABILITIES</b>		
Equity attributable to equity holders of the parent		
Share capital	145,621	145,621
Reserves	194,462	188,587
	<b>340,083</b>	<b>334,208</b>
Non-controlling interest	39,729	37,479
<b>Total equity</b>	<b>379,812</b>	<b>371,687</b>
<b>Non-current liabilities</b>		
Borrowings	93,766	106,848
Other payables	1,167	1,204
Deferred tax liabilities	40,833	48,855
	<b>135,766</b>	<b>156,907</b>
<b>Current liabilities</b>		
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
	<b>339,354</b>	<b>331,397</b>
<b>Total liabilities</b>	<b>475,120</b>	<b>488,304</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>854,932</b>	<b>859,991</b>

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

0.52

0.51

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LAY HONG BERHAD (Registration no. 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	(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	145,621	65,378	4,111	393	119,978	335,481	36,244	371,725
Effects of adopting MFRS 16	-	-	-	-	(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	-	(837)	-	-	837	-	-	-
Net profit for the financial period	-	-	-	-	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.



Condensed Consolidated Statement of Cash Flows

	9 months ended 31 December 2020 Unaudited	12 months ended 31 March 2020 Audited
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	17,936	14,098
<b>Adjustments for:-</b>		
Depreciation and amortisation of non-current assets	27,694	36,169
Net gain on disposal of property, plant and equipment	(70)	(60)
Loss on disposal of other investment	24	-
Property, plant and equipment written off	58	437
Impairment losses of non-current assets held for sale	-	3,002
Impairment loss of inventories	-	158
Impairment of inventories written back	(158)	-
Interest expenses	9,287	14,264
Dividend income	(3)	(5)
Interest income	(54)	(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 of other investment	71	-
Share of loss on an associated company	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)
<b>Net cash generated from operating activities</b>	<b>45,815</b>	<b>79,975</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(27,314)	(55,429)
Additions to intangible asset	(3,152)	(1,790)
Proceeds from disposal of property, plant and equipment	257	432
Proceeds from disposal of quoted investment	146	-
Purchase of other investments	(792)	-
Interest received	54	91
Dividend received	3	5
<b>Net cash used in investing activities</b>	<b>(30,798)</b>	<b>(56,691)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
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)
<b>Net cash used in financing activities</b>	<b>(23,850)</b>	<b>(18,593)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(8,833)</b>	<b>4,691</b>
<b>Effect of foreign exchange changes</b>	<b>712</b>	<b>(1,220)</b>
<b>Cash and cash equivalents at beginning of the financial period/year</b>	<b>10,289</b>	<b>6,818</b>
<b>Cash and cash equivalents at end of the financial period/year</b>	<b>2,168</b>	<b>10,289</b>
<b>Cash and cash equivalents at the end of the period/year comprises :</b>		
Short term investment	-	170
Deposit with a licensed bank	529	529
Cash and bank balances	11,085	15,136
Bank overdrafts	(8,917)	(5,017)
Deposit pledged to licensed bank	(529)	(529)
	<b>2,168</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.