



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

Condensed Consolidated Statement of Comprehensive Income as at 30 June 2021

	3 months ended		3 months ended	
	30 June 2021 Unaudited RM'000	30 June 2020 Unaudited RM'000	30 June 2021 Unaudited RM'000	30 June 2020 Unaudited RM'000
Revenue	229,432	238,194	229,432	238,194
Cost of sales	(206,394)	(191,225)	(206,394)	(191,225)
Gross profit	23,038	46,969	23,038	46,969
Other income	1,610	1,085	1,610	1,085
Selling and distribution expenses	(24,083)	(25,037)	(24,083)	(25,037)
Administrative expenses	(10,253)	(9,515)	(10,253)	(9,515)
(Loss)/Profit from operations	(9,688)	13,502	(9,688)	13,502
Finance costs	(2,747)	(3,358)	(2,747)	(3,358)
(Loss)/Profit before tax and share from an associate	(12,435)	10,144	(12,435)	10,144
Share of loss from an associate	-	(996)	-	(996)
(Loss)/Profit before tax	(12,435)	9,148	(12,435)	9,148
Taxation	(1,193)	(3,057)	(1,193)	(3,057)
Net (loss)/profit after tax	(13,628)	6,091	(13,628)	6,091
Items that are or may be reclassified subsequently to profit or loss:				
Exchange differences on translation of foreign operations	423	(177)	423	(177)
Total comprehensive (loss)/income	(13,205)	5,914	(13,205)	5,914
(Loss)/Profit attributable to:				
Owners of the parent	(14,354)	5,189	(14,354)	5,189
Non-controlling interest	726	902	726	902
	(13,628)	6,091	(13,628)	6,091
Total comprehensive (loss)/income attributable to:				
Owners of the parent	(13,931)	5,012	(13,931)	5,012
Non-controlling interest	726	902	726	902
	(13,205)	5,914	(13,205)	5,914
(Loss)/Earnings per share (sen) :				
Basic	(2.17)	0.79	(2.17)	0.79
Diluted	*	*	*	*

* 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 2021 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

	30 June 2021 Unaudited RM'000	31 Mar 2021 Audited RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	603,909	606,124
Investment properties	6,270	6,270
Investment in an associate	-	-
Other investments	1,576	1,282
Intangible assets	7,680	7,944
	619,435	621,620
Current assets		
Biological assets	69,350	70,487
Inventories	105,456	105,884
Trade receivables	93,064	90,377
Other receivables	28,344	17,578
Current tax assets	1,461	486
Deposit with a licensed bank	547	547
Cash and bank balances	12,038	9,699
	310,260	295,058
Non-current assets held for sale	27,600	27,600
	337,860	322,658
TOTAL ASSETS	957,295	944,278
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	145,621	145,621
Reserves	245,888	259,716
	391,509	405,337
Non-controlling interest	51,787	51,164
Total equity	443,296	456,501
Non-current liabilities		
Borrowings	81,022	88,397
Other payables	1,110	1,111
Deferred tax liabilities	63,341	62,579
	145,473	152,087
Current liabilities		
Trade payables	105,361	78,010
Other payables	42,364	53,602
Due to an associate	2,803	2,416
Current tax liabilities	-	-
Borrowings	217,998	201,662
	368,526	335,690
Total liabilities	513,999	487,777
TOTAL EQUITY AND LIABILITIES	957,295	944,278

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

0.59

0.61

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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 2021	145,621	141,665	-	286	117,765	405,337	51,164	456,501
Transfer (to) / from distributable reserve on realisation of revaluation reserve	-	(649)	-	-	752	103	(103)	-
<i>Net loss for the financial year</i>	-	-	-	-	(14,354)	(14,354)	726	(13,628)
<i>Other comprehensive income</i>	-	-	-	423	-	423	-	423
Total comprehensive income/(loss)	-	-	-	423	(14,354)	(13,931)	726	(13,205)
At 31 March 2021	145,621	141,016	-	709	104,163	391,509	51,787	443,296
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	-	-	-
<i>Net profit for the financial year</i>	-	-	-	-	5,189	5,189	902	6,091
<i>Other comprehensive income</i>	-	-	-	(177)	-	(177)	-	(177)
Total comprehensive (loss)/ income	-	-	-	(177)	5,189	5,012	902	5,914
At 30 June 2020	145,621	62,632	4,111	(255)	127,135	339,244	38,381	377,625

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2021 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 Cash Flows

	3 months ended 30 June 2021 Unaudited RM'000	3 months ended 30 June 2020 Unaudited RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before tax	(12,435)	9,148
Adjustments for:-		
Amortisation of intangible assets	10,832	10,006
Depreciation and amortisation	(5)	70
Net gain on disposal of property, plant and equipment	86	5
Property, plant and equipment written off	(281)	-
Net Impairment loss of inventories	2,747	3,358
Interest expenses	(61)	-
Dividend income	(14)	(267)
Interest income	(294)	-
Changes in fair value on quoted investment	-	996
Share of loss on an associated company	845	(12)
Net unrealised foreign exchange gain		
Operating profit before changes in working capital	1,420	23,304
Net change in current assets	(11,349)	(3,743)
Net change in current liabilities	16,130	1,163
Cash flows from operations	6,201	20,724
Tax paid	(1,406)	(319)
Net cash generated from operating activities	4,795	20,405
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(8,737)	(6,411)
Additions to intangible asset	(4)	(2,049)
Proceeds from disposal of property, plant and equipment	-	342
Interest received	14	267
Dividend received	61	-
Net cash used in investing activities	(8,666)	(7,851)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net drawdown/(repayment) of borrowings	4,968	(1,026)
Interest paid	(2,747)	(3,358)
Net cash generated from/(used in) financing activities	2,221	(4,384)
Net (decrease)/increase in cash and cash equivalents	(1,650)	8,170
Effect of foreign exchange changes	(5)	(460)
Cash and cash equivalents at beginning of the financial year	3,289	9,768
Cash and cash equivalents at end of the financial year	1,634	17,478
Cash and cash equivalents at the end of the year comprises :		
Short term investment	-	170
Cash and bank balances	12,038	23,956
Deposit with a licensed bank	547	529
Bank overdrafts	(10,404)	(6,648)
Deposit pledged to licensed bank	(547)	(529)
	1,634	17,478

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 March 2021 and the accompanying explanatory notes attached to this interim financial statements.