



HO WAH GENTING BERHAD

(Company no: 199301018185 / 272923-H)

Condensed Consolidated Statement of Comprehensive Income for the period ended 31 July 2021

	Note	Individual Quarter		Cumulative Quarters	
		3 Months 01/05/2021 to 31/07/2021 RM'000	3 Months 01/05/2020 to 31/07/2020 RM'000	3 Months 01/05/2021 to 31/07/2021 RM'000	3 Months 01/05/2020 to 31/07/2020 RM'000
Continuing operations					
Revenue					
- sales of goods		119,844	-	119,844	-
- rendering of services		8	-	8	-
- rental income		35	-	35	-
		<u>119,887</u>	<u>-</u>	<u>119,887</u>	<u>-</u>
Cost of sales					
- sales of goods		(116,410)	-	(116,410)	-
- rendering of services		(7)	-	(7)	-
- rental income		-	-	-	-
		<u>(116,417)</u>	<u>-</u>	<u>(116,417)</u>	<u>-</u>
Gross profit		3,470	-	3,470	-
Other operating income		2,178	-	2,178	-
Distribution costs		(1,498)	-	(1,498)	-
Administrative expenses		(3,576)	-	(3,576)	-
Other operating expenses		(334)	-	(334)	-
Profit from operations	Part B 5	240	-	240	-
Finance income	Part B 6	2	-	2	-
Finance costs	Part B 7	(417)	-	(417)	-
Net finance costs		(415)	-	(415)	-
Share of losses of an associate	Part B 10	-	-	-	-
Loss before taxation		(175)	-	(175)	-
Income tax expense	Part B 8	(499)	-	(499)	-
Loss for the period		(674)	-	(674)	-
Other comprehensive gain:					
Items that may be reclassified subsequently to profit or loss					
Foreign currency translation differences					
- gain during the period		1,129	-	1,129	-
Other comprehensive gain for the period, net of tax		1,129	-	1,129	-
Total comprehensive income for the period		455	-	455	-
Profit/(Loss) attributable to:					
Owners of the Company		(689)	-	(689)	-
Non controlling interests		15	-	15	-
		<u>(674)</u>	<u>-</u>	<u>(674)</u>	<u>-</u>
Total comprehensive income attributable to:					
Owners of the Company		440	-	440	-
Non controlling interests		15	-	15	-
		<u>455</u>	<u>-</u>	<u>455</u>	<u>-</u>
Loss per share attributable to owners of the Company					
- Basic (sen)	Part B 16	(0.11)	-	(0.11)	-
- Diluted (sen)	Part B 16	N/A	-	N/A	-

The Company changed its financial year end from 31 December to 30 April on 18 February 2021. Hence, no comparative information is presented for the financial year ending 30 April 2022.

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the period ended 30 April 2021.



HO WAH GENTING BERHAD

(Company no: 199301018185 / 272923-H)

Condensed Consolidated Statement of Financial Position as at 31 July 2021

	Note	Unaudited as at 31 July 2021 RM'000	Audited as at 30 Apr 2021 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		41,754	40,835
Right of use assets		876	910
Investment in an associate	Part B 10	-	-
Other financial assets		4,160	4,160
		46,790	45,905
Current assets			
Inventories		72,807	83,520
Trade receivables		37,346	18,071
Other receivables, deposits and prepayments		9,859	5,653
Tax recoverable		-	131
Fixed deposits with a licensed bank		100	100
Cash and bank balances		18,740	22,685
		138,852	130,160
TOTAL ASSETS		185,642	176,065
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company:			
Share capital		148,535	143,004
Reserves		36,123	35,047
Accumulated losses		(113,714)	(113,076)
		70,944	64,975
Non controlling interests		296	279
TOTAL EQUITY		71,240	65,254
Non-current liabilities			
Lease liabilities	Part B 11	498	540
Long term borrowings	Part B 11	4,696	4,700
Retirement benefits obligation		5,060	4,769
Deferred tax liabilities		4,221	4,221
		14,475	14,230
Current liabilities			
Trade payables		49,129	47,212
Other payables and accruals		22,255	21,251
Tax payables		287	-
Lease liabilities	Part B 11	171	170
Short term borrowings	Part B 11	28,085	27,948
		99,927	96,581
TOTAL LIABILITIES		114,402	110,811
TOTAL EQUITY AND LIABILITIES		185,642	176,065
		-	-
Net Assets per share (RM)		0.11	0.11
Net Tangible Assets per share (RM)		0.11	0.11

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the period ended 30 April 2021.



HO WAH GENTING BERHAD

(Company no: 199301018185 / 272923-H)

Condensed Consolidated Statement of Changes in Equity for the period ended 31 July 2021

Note	----- Attributable to Owners of the Company -----							Non controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Revaluation reserve RM'000	Employee share option reserve RM'000	Warrant reserve RM'000	Exchange fluctuation reserve RM'000	Accumulated losses RM'000	Sub-total RM'000		
Current year's 3 months period ended 31 July 2021 (Unaudited)									
At 1 May 2021	143,004	17,612	18,439	-	(1,004)	(113,076)	64,975	279	65,254
Transactions with owners:									
Issuance of shares pursuant to Private Placement	5,531	-	-	-	-	-	5,531	-	5,531
Employee Share Option ("ESOS") lapsed	-	-	(53)	-	-	53	-	-	-
Acquisition of non-controlling interest	-	-	-	-	-	(2)	(2)	2	-
Total transactions with owners	5,531	-	(53)	-	-	51	5,529	2	5,531
Other comprehensive income/(loss) for the period									
Foreign currency translation differences	-	-	-	-	1,129	-	1,129	-	1,129
Other comprehensive gain for the period	-	-	-	-	1,129	-	1,129	-	1,129
Profit/(loss) for the period	-	-	-	-	-	(689)	(689)	15	(674)
Total comprehensive income/(loss) for the period	-	-	-	-	1,129	(689)	440	15	455
At 31 July 2021	148,535	17,612	18,386	-	125	(113,714)	70,944	296	71,240

The Company changed its financial year end from 31 December to 30 April on 18 February 2021. Hence, no comparative information is presented for the financial year ending 30 April 2022.

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the period ended 30 April 2021.



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(Company no: 199301018185 / 272923-H)

Condensed Consolidated Statements of Cash Flows for the period ended 31 July 2021

	Note	Unaudited 3 Months 01/05/2021 to 31/07/2021 RM'000
Cash flows from / (used in) operating activities		
Loss before taxation		(175)
Adjustments for:		
Depreciation - Property, plant and equipment	Part B 5	1,112
Depreciation - Right of use assets	Part B 5	34
Interest expense	Part B 7	417
Interest income	Part B 6	(2)
Gain on disposal of plant and equipment	Part B 5	(1)
Provision for retirement benefit obligations		137
Unrealised loss on foreign exchange	Part B 5	34
Unrealised gain on foreign exchange	Part B 5	(514)
Operating profit before working capital changes		1,042
Decrease in inventories		13,011
Increase in trade and other receivables		(22,605)
Increase in trade and other payables		1,063
Cash used in operations		(7,489)
Interest paid	Part B 7	(417)
Interest received	Part B 6	2
Net cash used in operating activities		(7,904)
Cash flows from/(used in) investing activities		
Purchase of plant and equipment		(1,083)
Proceeds from disposal of plant and equipment		2
Net cash used in investing activities		(1,081)
Cash flows from/(used in) financing activities		
Proceeds from shares issued pursuant to private placement	Part A 7	5,531
Proceeds from trade financing		43,248
Repayment of trade financing		(43,892)
Repayment of term loan(s)		(53)
Repayment of hire purchase liabilities		(39)
Payment of lease liabilities		(3)
Net cash from financing activities		4,792
Exchange differences		249
Net decrease in cash and cash equivalents		(3,944)
Cash and cash equivalents at beginning of period		22,684
Cash and cash equivalents at end of period		18,740
Cash and cash equivalents at end of period comprises:		
Cash and bank balances		18,740
Deposits with licensed banks		100
		18,840
Deposits pledged as security		(100)
		18,740

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