



**HO WAH GENTING BERHAD**

(Company no: 199301018185 / 272923-H)

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

	Note	Individual Quarter		Cumulative Quarters	
		3 Months 01/08/2021 to 31/10/2021 RM'000	3 Months 01/08/2020 to 31/10/2020 RM'000	6 Months 01/05/2021 to 31/10/2021 RM'000	6 Months 01/05/2020 to 31/10/2020 RM'000
<b>Continuing operations</b>					
<b>Revenue</b>					
- sales of goods		121,095	-	240,939	-
- rendering of services		36	-	44	-
- rental income		34	-	69	-
		<u>121,165</u>	<u>-</u>	<u>241,052</u>	<u>-</u>
<b>Cost of sales</b>					
- sales of goods		(117,025)	-	(233,435)	-
- rendering of services		(33)	-	(40)	-
- rental income		-	-	-	-
		<u>(117,058)</u>	<u>-</u>	<u>(233,475)</u>	<u>-</u>
<b>Gross profit</b>		<b>4,107</b>	<b>-</b>	<b>7,577</b>	<b>-</b>
Other operating income		1,489	-	3,667	-
Distribution costs		(1,348)	-	(2,846)	-
Administrative expenses		(3,575)	-	(7,151)	-
Other operating expenses		(845)	-	(1,179)	-
Net allowance for expected credit loss of receivables		147	-	147	-
<b>(Loss)/Profit from operations</b>	Part B 5	<b>(25)</b>	<b>-</b>	<b>215</b>	<b>-</b>
Finance income	Part B 6	3	-	5	-
Finance costs	Part B 7	(500)	-	(917)	-
Net finance costs		(497)	-	(912)	-
Share of losses of an associate	Part B 10	(147)	-	(147)	-
<b>Loss before taxation</b>		<b>(669)</b>	<b>-</b>	<b>(844)</b>	<b>-</b>
Income tax expense	Part B 8	(580)	-	(1,079)	-
<b>Loss for the period</b>		<b>(1,249)</b>	<b>-</b>	<b>(1,923)</b>	<b>-</b>
<b>Other comprehensive gain/(loss):</b>					
<b>Items that may be reclassified subsequently to profit or loss</b>					
Foreign currency translation differences					
- (loss)/gain during the period		(747)	-	382	-
<b>Other comprehensive (loss)/gain for the period, net of tax</b>		<b>(747)</b>	<b>-</b>	<b>382</b>	<b>-</b>
<b>Total comprehensive loss for the period</b>		<b>(1,996)</b>	<b>-</b>	<b>(1,541)</b>	<b>-</b>
<b>Profit/(Loss) attributable to:</b>					
Owners of the Company		(1,266)	-	(1,955)	-
Non controlling interests		17	-	32	-
		<u>(1,249)</u>	<u>-</u>	<u>(1,923)</u>	<u>-</u>
<b>Total comprehensive gain/(loss) attributable to:</b>					
Owners of the Company		(2,013)	-	(1,573)	-
Non controlling interests		32	-	32	-
		<u>(1,996)</u>	<u>-</u>	<u>(1,541)</u>	<u>-</u>
<b>Loss per share attributable to owners of the Company</b>					
- Basic (sen)	Part B 16	(0.21)	-	(0.32)	-
- 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 October 2021

	Note	Unaudited as at 31 Oct 2021 RM'000	Audited as at 30 Apr 2021 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		40,935	40,835
Right of use assets		1,019	910
Investment in an associate	Part B 10	-	-
Other financial assets		4,160	4,160
		<b>46,114</b>	<b>45,905</b>
<b>Current assets</b>			
Inventories		75,227	83,520
Trade receivables		31,358	18,071
Other receivables, deposits and prepayments		7,280	5,653
Tax recoverable		-	131
Fixed deposits with a licensed bank		100	100
Cash and bank balances		10,541	22,685
		<b>124,506</b>	<b>130,160</b>
<b>TOTAL ASSETS</b>		<b>170,620</b>	<b>176,065</b>
<b>EQUITY AND LIABILITIES</b>			
Equity attributable to owners of the Company:			
Share capital		148,535	143,004
Reserves		35,308	35,047
Accumulated losses		(114,912)	(113,076)
		<b>68,931</b>	<b>64,975</b>
Non controlling interests		313	279
<b>TOTAL EQUITY</b>		<b>69,244</b>	<b>65,254</b>
<b>Non-current liabilities</b>			
Lease liabilities	Part B 11	587	540
Long term borrowings	Part B 11	4,556	4,700
Retirement benefits obligation		5,073	4,769
Deferred tax liabilities		4,221	4,221
		<b>14,437</b>	<b>14,230</b>
<b>Current liabilities</b>			
Trade payables		44,431	47,212
Other payables and accruals		14,280	21,251
Tax payables		827	-
Lease liabilities	Part B 11	192	170
Short term borrowings	Part B 11	27,209	27,948
		<b>86,939</b>	<b>96,581</b>
<b>TOTAL LIABILITIES</b>		<b>101,376</b>	<b>110,811</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>170,620</b>	<b>176,065</b>
		-	-
<b>Net Assets per share (RM)</b>		<b>0.11</b>	<b>0.11</b>
<b>Net Tangible Assets per share (RM)</b>		<b>0.11</b>	<b>0.11</b>

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 October 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	Exchange fluctuation reserve RM'000	Accumulated losses RM'000	Sub-total RM'000		
<b>Current year's 6 months period ended 31 October 2021 (Unaudited)</b>								
At 1 May 2021	143,004	17,612	18,439	(1,004)	(113,076)	64,975	279	65,254
<b>Transactions with owners:</b>								
Issuance of shares pursuant to Private Placement	5,531	-	-	-	-	5,531	-	5,531
Employee Share Option ("ESOS") lapsed	-	-	(121)	-	121	-	-	-
Acquisition of non-controlling interest	-	-	-	-	(2)	(2)	2	-
<b>Total transactions with owners</b>	<b>5,531</b>	<b>-</b>	<b>(121)</b>	<b>-</b>	<b>119</b>	<b>5,529</b>	<b>2</b>	<b>5,531</b>
<b>Other comprehensive income/(loss) for the period</b>								
Foreign currency translation differences	-	-	-	382	-	382	-	382
<b>Other comprehensive gain for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>382</b>	<b>-</b>	<b>382</b>	<b>-</b>	<b>382</b>
Profit/(loss) for the period	-	-	-	-	(1,955)	(1,955)	32	(1,923)
<b>Total comprehensive income/(loss) for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>382</b>	<b>(1,955)</b>	<b>(1,573)</b>	<b>32</b>	<b>(1,541)</b>
<b>At 31 October 2021</b>	<b>148,535</b>	<b>17,612</b>	<b>18,318</b>	<b>(622)</b>	<b>(114,912)</b>	<b>68,931</b>	<b>313</b>	<b>69,244</b>

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.



**HO WAH GENTING BERHAD**

(Company no: 199301018185 / 272923-H)

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

	Note	Unaudited 6 Months 01/05/2021 to 31/10/2021 RM'000
<b>Cash flows from / (used in) operating activities</b>		
Loss before taxation		(844)
Adjustments for:		
Depreciation - Property, plant and equipment	Part B 5	2,223
Depreciation - Right of use assets	Part B 5	71
Interest expense	Part B 7	917
Interest income	Part B 6	(5)
Gain on disposal of plant and equipment	Part B 5	(1)
Allowance for expected credit loss no longer required	Part B 5	(147)
Provision for retirement benefit obligations		275
Share of losses from an associate		147
Unrealised loss on foreign exchange	Part B 5	42
Unrealised gain on foreign exchange	Part B 5	(268)
<b>Operating profit before working capital changes</b>		<b>2,410</b>
Decrease in inventories		9,281
Increase in trade and other receivables		(14,675)
Decrease in trade and other payables		(10,363)
<b>Cash used in operations</b>		<b>(13,347)</b>
Income tax paid		(109)
Interest paid	Part B 7	(917)
Interest received	Part B 6	5
Retirement benefits paid		(24)
<b>Net cash used in operating activities</b>		<b>(14,392)</b>
<b>Cash flows from/(used in) investing activities</b>		
Subscription of additional shares in an associate		(147)
Purchase of plant and equipment		(2,164)
Proceeds from disposal of plant and equipment		2
<b>Net cash used in investing activities</b>		<b>(2,309)</b>
<b>Cash flows from/(used in) financing activities</b>		
Proceeds from shares issued pursuant to private placement	Part A 7	5,531
Proceeds from trade financing		99,266
Repayment of trade financing		(100,302)
Repayment of term loan(s)		(156)
Proceeds from hire purchase liabilities		155
Repayment of hire purchase liabilities		(80)
Payment of lease liabilities		(5)
<b>Net cash from financing activities</b>		<b>4,409</b>
Exchange differences		149
<b>Net decrease in cash and cash equivalents</b>		<b>(12,143)</b>
Cash and cash equivalents at beginning of period		22,684
<b>Cash and cash equivalents at end of period</b>		<b>10,541</b>
<b>Cash and cash equivalents at end of period comprises:</b>		
Cash and bank balances		10,541
Deposits with licensed banks		100
		10,641
Deposits pledged as security		(100)
		<b>10,541</b>

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