



HO WAH GENTING BERHAD

(Company no: 199301018185 / 272923-H)

Condensed Consolidated Statement of Comprehensive Income for the period ended 31 January 2022

	Note	Individual Quarter		Cumulative Quarters	
		3 Months	3 Months	9 Months	9 Months
		01/11/2021 to 31/01/2022 RM'000	01/11/2020 to 31/01/2021 RM'000	01/05/2021 to 31/01/2022 RM'000	01/05/2020 to 31/01/2021 RM'000
Continuing operations					
Revenue					
- sales of goods		114,386	-	355,325	-
- rendering of services		35	-	79	-
- rental income		35	-	104	-
		<u>114,456</u>	<u>-</u>	<u>355,508</u>	<u>-</u>
Cost of sales					
- sales of goods		(109,222)	-	(342,657)	-
- rendering of services		(31)	-	(71)	-
- rental income		-	-	-	-
		<u>(109,253)</u>	<u>-</u>	<u>(342,728)</u>	<u>-</u>
Gross profit		5,203	-	12,780	-
Other operating income		2,222	-	5,889	-
Distribution costs		(1,277)	-	(4,123)	-
Administrative expenses		(3,514)	-	(10,665)	-
Other operating expenses		(305)	-	(1,484)	-
Net allowance for expected credit loss of receivables		-	-	147	-
Profit from operations	Part B 5	2,329	-	2,544	-
Finance income	Part B 6	50	-	55	-
Finance costs	Part B 7	(447)	-	(1,364)	-
Net finance costs		(397)	-	(1,309)	-
Share of losses of an associate	Part B 10	-	-	(147)	-
Profit before taxation		1,932	-	1,088	-
Income tax expense	Part B 8	(916)	-	(1,995)	-
Profit/(Loss) for the period		1,016	-	(907)	-
Other comprehensive gain/(loss):					
Items that may be reclassified subsequently to profit or loss					
Foreign currency translation differences					
- (loss)/gain during the period		412	-	794	-
Other comprehensive (loss)/gain for the period, net of tax		412	-	794	-
Total comprehensive gain/(loss) for the period		1,428	-	(113)	-
Profit/(Loss) attributable to:					
Owners of the Company		1,022	-	(933)	-
Non controlling interests		(6)	-	26	-
		<u>1,016</u>	<u>-</u>	<u>(907)</u>	<u>-</u>
Total comprehensive gain/(loss) attributable to:					
Owners of the Company		1,434	-	(139)	-
Non controlling interests		(6)	-	26	-
		<u>1,428</u>	<u>-</u>	<u>(113)</u>	<u>-</u>
Earnings/(Loss) per share attributable to owners of the Company					
- Basic (sen)	Part B 16	0.17	-	(0.15)	-
- Diluted (sen)	Part B 16	0.17	-	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 January 2022

	Note	Unaudited as at 31/01/2022 RM'000	Audited as at 30/04/2021 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		40,595	40,835
Right of use assets		1,028	910
Investment in an associate	Part B 10	-	-
Other financial assets		4,160	4,160
		45,783	45,905
Current assets			
Inventories		80,438	83,520
Trade receivables		17,186	18,071
Other receivables, deposits and prepayments		5,341	5,653
Tax recoverable		-	131
Fixed deposits with a licensed bank		100	100
Cash and bank balances		19,282	22,685
		122,347	130,160
TOTAL ASSETS		168,130	176,065
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company:			
Share capital		152,938	143,004
Reserves		35,712	35,047
Accumulated losses		(113,882)	(113,076)
		74,768	64,975
Non controlling interests		307	279
TOTAL EQUITY		75,075	65,254
Non-current liabilities			
Lease liabilities	Part B 11	576	540
Long term borrowings	Part B 11	4,467	4,700
Retirement benefits obligation		5,226	4,769
Deferred tax liabilities		4,221	4,221
		14,490	14,230
Current liabilities			
Trade payables		37,910	47,212
Other payables and accruals		10,194	21,251
Tax payables		1,720	-
Lease liabilities	Part B 11	204	170
Short term borrowings	Part B 11	28,537	27,948
		78,565	96,581
TOTAL LIABILITIES		93,055	110,811
TOTAL EQUITY AND LIABILITIES		168,130	176,065
		-	-
Net Assets per share (RM)		0.12	0.11
Net Tangible Assets per share (RM)		0.12	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 January 2022

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		
Current year's 9 months period ended 31 January 2022 (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	9,934	-	-	-	-	9,934	-	9,934
Employee Share Option ("ESOS") lapsed	-	-	(129)	-	129	-	-	-
Acquisition of non-controlling interest	-	-	-	-	(2)	(2)	2	-
Total transactions with owners	9,934	-	(129)	-	127	9,932	2	9,934
Other comprehensive income/(loss) for the period								
Foreign currency translation differences	-	-	-	794	-	794	-	794
Other comprehensive gain for the period	-	-	-	794	-	794	-	794
Profit/(loss) for the period	-	-	-	-	(933)	(933)	26	(907)
Total comprehensive income/(loss) for the period	-	-	-	794	(933)	(139)	26	(113)
At 31 January 2022	152,938	17,612	18,310	(210)	(113,882)	74,768	307	75,075

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 January 2022

	Note	Unaudited 9 Months 01/05/2021 to 31/01/2022 RM'000
Cash flows from / (used in) operating activities		
Profit/(Loss) before taxation		1,088
Adjustments for:		
Depreciation - Property, plant and equipment	Part B 5	3,456
Depreciation - Right of use assets	Part B 5	112
Interest expense	Part B 7	1,364
Interest income	Part B 6	(55)
Allowance for expected credit loss no longer required	Part B 5	(147)
Provision for retirement benefit obligations		414
Share of losses from an associate		147
Unrealised loss on foreign exchange	Part B 5	84
Unrealised gain on foreign exchange	Part B 5	(404)
Operating profit before working capital changes		6,059
Decrease in inventories		4,834
Decrease in trade and other receivables		1,765
Decrease in trade and other payables		(21,609)
Cash used in operations		(8,951)
Income tax paid		(145)
Interest paid	Part B 7	(1,364)
Interest received	Part B 6	55
Retirement benefits paid		(64)
Net cash used in operating activities		(10,469)
Cash flows from/(used in) investing activities		
Subscription of additional shares in an associate		(147)
Purchase of plant and equipment		(2,741)
Proceeds from disposal of plant and equipment		10
Net cash used in investing activities		(2,878)
Cash flows from/(used in) financing activities		
Proceeds from shares issued pursuant to private placement	Part A 7	9,934
Proceeds from trade financing		167,941
Repayment of trade financing		(167,915)
Repayment of term loan(s)		(262)
Proceeds from hire purchase liabilities		155
Repayment of hire purchase liabilities		(125)
Payment of lease liabilities		(10)
Net cash from financing activities		9,718
Exchange differences		226
Net decrease in cash and cash equivalents		(3,403)
Cash and cash equivalents at beginning of period		22,685
Cash and cash equivalents at end of period		19,282
Cash and cash equivalents at end of period comprises:		
Cash and bank balances		19,282
Deposits with licensed banks		100
		19,382
Deposits pledged as security		(100)
		19,282

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 Cash Flows should be read in conjunction with the audited financial statements for the period ended 30 April 2021.