

**LTKM Berhad (Company No: 442942-H)**  
**Condensed Consolidated Statement of Comprehensive Income**  
**For the period ended 30 June 2020**

|   | Note | Individual Quarter<br>3 months ended |             | Cumulative Quarter<br>3 months ended |             |
|---|------|--------------------------------------|-------------|--------------------------------------|-------------|
|   |      | 30/6/2020                            | 30/6/2019   | 30/6/2020                            | 30/6/2019   |
|   |      | RM'000                               | RM'000      | RM'000                               | RM'000      |
| Revenue   |      | 27,924                               | 48,248      | 27,924                               | 48,248      |
| Cost of sales   |      | (32,176)                             | (37,498)    | (32,176)                             | (37,498)    |
| Gross (loss)/profit   |      | (4,252)                              | 10,750      | (4,252)                              | 10,750      |
| Other income  |      | 491                                  | 663         | 491                                  | 663         |
| Administrative expenses   |      | (2,020)                              | (1,674)     | (2,020)                              | (1,674)     |
| Distribution expenses   |      | (606)                                | (998)       | (606)                                | (998)       |
| Finance costs   |      | (1,047)                              | (1,117)     | (1,047)                              | (1,117)     |
| Other expenses  |      | (621)                                | (4,895)     | (621)                                | (4,895)     |
| (Loss)/profit before tax  |      | (8,055)                              | 2,729       | (8,055)                              | 2,729       |
| Taxation  | B5   | (340)                                | (2,219)     | (340)                                | (2,219)     |
| <b>(Loss)/profit net of tax attributable to owners<br/>of the parent</b>          |      | <b>(8,395)</b>                       | <b>510</b>  | <b>(8,395)</b>                       | <b>510</b>  |
| Other comprehensive income, net of tax :  |      |                                      |             |                                      |             |
| Net change on FVOCI reserves :  |      |                                      |             |                                      |             |
| - changes in fair value   |      | 2,579                                | (307)       | 2,579                                | (307)       |
| <b>Total comprehensive (loss)/income attributable<br/>to owners of the parent</b> |      | <b>(5,816)</b>                       | <b>203</b>  | <b>(5,816)</b>                       | <b>203</b>  |
| <b>Basic earnings per share attributable to<br/>owners of the parent (sen) :</b>  | B11  | <b>(6.45)</b>                        | <b>0.39</b> | <b>(6.45)</b>                        | <b>0.39</b> |

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 March 2020 and the accompanying explanatory notes attached to the interim financial statements.

**LTKM Berhad (Company No: 442942-H)**  
**Condensed Consolidated Statement of Financial Position**  
**As at 30 June 2020**

|   | Note | As at<br>30 June 2020<br>RM'000 | As at<br>31 Mar 2020<br>RM'000 |
|---|------|---------------------------------|--------------------------------|
| <b>ASSETS</b>                                       |      |                                 |                                |
| <b>Non-current assets</b>                           |      |                                 |                                |
| Property, plant and equipment                       |      | 82,176                          | 83,010                         |
| Investment properties                               |      | 104,395                         | 104,395                        |
| Land held for development                           |      | 39,373                          | 39,354                         |
| Right of use asset                                  |      | 2,352                           | 2,665                          |
| Deferred tax assets                                 |      | 2                               | 2                              |
| Investment securities                               |      | 18,425                          | 15,893                         |
|   |      | <u>246,723</u>                  | <u>245,319</u>                 |
| <b>Current assets</b>                               |      |                                 |                                |
| Biological assets                                   |      | 12,707                          | 12,810                         |
| Inventories   |      | 15,990                          | 17,884                         |
| Tax recoverables                                    |      | 3,301                           | 1,401                          |
| Trade receivables                                   |      | 7,504                           | 7,601                          |
| Other receivables                                   |      | 1,306                           | 2,011                          |
| Prepayments   |      | 350                             | 1,158                          |
| Cash and bank balances                              |      | 46,415                          | 50,261                         |
|   |      | <u>87,573</u>                   | <u>93,126</u>                  |
| <b>TOTAL ASSETS</b>                                 |      | <u>334,296</u>                  | <u>338,445</u>                 |
| <b>EQUITY AND LIABILITIES</b>                       |      |                                 |                                |
| <b>Attributable to equity holders of the parent</b> |      |                                 |                                |
| Share capital                                       |      | 65,052                          | 65,052                         |
| Reserves  |      | 170,024                         | 175,840                        |
| <b>Total equity</b>                                 |      | <u>235,076</u>                  | <u>240,892</u>                 |
| <b>Non-current liabilities</b>                      |      |                                 |                                |
| Borrowings  | B7   | 45,532                          | 46,875                         |
| Lease liability                                     |      | 1,180                           | 1,491                          |
| Deferred tax liabilities                            |      | 6,153                           | 6,336                          |
|   |      | <u>52,865</u>                   | <u>54,702</u>                  |
| <b>Current liabilities</b>                          |      |                                 |                                |
| Borrowings  | B7   | 32,954                          | 27,942                         |
| Trade payables                                      |      | 5,148                           | 6,840                          |
| Other payables                                      |      | 6,441                           | 5,466                          |
| Lease liability                                     |      | 1,248                           | 1,240                          |
| Dividend payable                                    |      | -                               | 650                            |
| Taxation  |      | 564                             | 713                            |
|   |      | <u>46,355</u>                   | <u>42,851</u>                  |
| <b>Total liabilities</b>                            |      | 99,220                          | 97,553                         |
| <b>TOTAL EQUITY AND LIABILITIES</b>                 |      | <u>334,296</u>                  | <u>338,445</u>                 |

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 March 2020 and the accompanying explanatory notes attached to the interim financial statements.

**LTKM Berhad (Company No: 442942-H)**  
**Condensed Consolidated Statement of Cash Flows**

|  | 3 months ended       |                      |
|--|----------------------|----------------------|
|  | 30/6/2020            | 30/6/2019            |
|  | RM'000               | RM'000               |
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                 |                      |                      |
| (Loss)/profit before tax                                   | (8,055)              | 2,729                |
| Adjustments for non-cash flow                              |                      |                      |
| Depreciation of property, plant and equipment              | 1,256                | 1,836                |
| Impairment loss on property, plant and equipment           | -                    | 3,400                |
| Gain on disposal of property, plant and equipment          | (25)                 | (66)                 |
| Depreciation of right of use assets                        | 313                  | -                    |
| Impairment loss on land held for development               | -                    | 1,252                |
| Fair value changes in biological assets                    | 621                  | 225                  |
| Unrealised loss/(gain) on foreign exchange                 | -                    | (25)                 |
| Dividend income  | (199)                | (73)                 |
| Interest expense   | 1,047                | 1,117                |
| Interest income  | (203)                | (164)                |
| Operating (loss)/profit before working capital changes     | <u>(5,245)</u>       | <u>10,231</u>        |
| Working capital changes in:                                |                      |                      |
| Property development costs                                 | (19)                 | (727)                |
| Biological assets  | (518)                | (261)                |
| Inventories  | 1,894                | 4,538                |
| Receivables  | 1,610                | 1,553                |
| Payables   | (754)                | (990)                |
| Cash (used in)/generated from operating activities         | <u>(3,032)</u>       | <u>14,344</u>        |
| Net taxes paid   | (2,573)              | (2,429)              |
| Interest paid  | <u>(1,009)</u>       | <u>(1,117)</u>       |
| Net cash (used in)/generated from operating activities     | <u>(6,614)</u>       | <u>10,798</u>        |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                 |                      |                      |
| Purchase of:   |                      |                      |
| Property, plant & equipment                                | (423)                | (1,115)              |
| Investment securities                                      | (82)                 | (152)                |
| Proceeds from disposal of:                                 |                      |                      |
| Property, plant and equipment                              | 25                   | 70                   |
| Investment securities                                      | 130                  | 48                   |
| Interest received  | 203                  | 164                  |
| Dividend received  | 199                  | 73                   |
| Net cash generated from/(used in) investing activities     | <u>52</u>            | <u>(912)</u>         |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                 |                      |                      |
| Dividends paid   | (650)                | (1,301)              |
| Repayment of term loans                                    | (1,760)              | (1,726)              |
| Net drawdown/(repayment) of other bank borrowings          | 5,429                | (1,128)              |
| Payment of lease liability                                 | (303)                | -                    |
| Net cash generated from/(used in) financing activities     | <u>2,716</u>         | <u>(4,155)</u>       |
| Net change in cash and cash equivalents                    | (3,846)              | 5,731                |
| Cash and cash equivalents at 1 April                       | <u>50,261</u>        | <u>37,455</u>        |
| Cash and cash equivalents at end of the year               | <u><u>46,415</u></u> | <u><u>43,186</u></u> |
| Cash and cash equivalents comprise the following amounts:- |                      |                      |
| Deposits with licensed banks                               | 29,620               | 28,845               |
| Cash on hand and at bank                                   | 16,795               | 14,341               |
| Cash and bank balances                                     | <u>46,415</u>        | <u>43,186</u>        |
|  | <u><u>46,415</u></u> | <u><u>43,186</u></u> |

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 March 2020 and the accompanying explanatory notes attached to the interim financial statements.

**LTKM Berhad (Company No: 442942-H)**  
**Condensed Consolidated Statements of Changes in Equity**  
**For the period ended 30 June 2020**

<-----Attributable to equity holders of the parent----->  
 [---(Non- distributable)---] (Distributable)

|   | Share<br>capital<br>RM'000 | Fair Value<br>Through Other<br>Comprehensive<br>Income Reserve<br>RM'000 | ESOS<br>reserve<br>RM'000 | Retained<br>profits<br>RM'000 | Total<br>equity<br>RM'000 |
|---|----------------------------|--|---------------------------|-------------------------------|---------------------------|
| <b>3 months ended 30 June 2020</b>  |                            |  |                           |                               |                           |
| <b>At 1 April 2020</b>  | 65,052                     | (13,109)   | 385                       | 188,564                       | 240,892                   |
| <b>Total comprehensive income</b>   | -                          | 2,579  | -                         | (8,395)                       | (5,816)                   |
| Loss net of tax   | -                          | -  | -                         | (8,395)                       | (8,395)                   |
| Other comprehensive income, net of tax  | -                          | 2,579  | -                         | -                             | 2,579                     |
| Transfer of fair value reserve of equity<br>instruments designated at FVOCI upon disposal | -                          | -  | -                         | -                             | -                         |
| <b>At 30 June 2020</b>  | <u>65,052</u>              | <u>(10,530)</u>  | <u>385</u>                | <u>180,169</u>                | <u>235,076</u>            |
| <b>3 months ended 30 June 2020</b>  |                            |  |                           |                               |                           |
| <b>1 April 2019</b>   | 65,052                     | (4,431)  | 399                       | 185,001                       | 246,021                   |
| <b>Total comprehensive income</b>   | -                          | (307)  | -                         | 510                           | 203                       |
| Profit net of tax   | -                          | -  | -                         | 510                           | 510                       |
| Other comprehensive income, net of tax  | -                          | (307)  | -                         | -                             | (307)                     |
| Transfer of fair value reserve of equity<br>instruments designated at FVOCI upon disposal | -                          | (5)  | -                         | 5                             | -                         |
| <b>At 30 June 2019</b>  | <u>65,052</u>              | <u>(4,743)</u>   | <u>399</u>                | <u>185,516</u>                | <u>246,224</u>            |

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 the interim financial statements.