

LTKM Berhad (Company No: 442942-H)
Condensed Consolidated Statement of Comprehensive Income
For the quarter ended 31 December 2019

	Note	Individual Quarter		Cumulative Quarter	
		3 months ended		9 months ended	
		31/12/2019	31/12/2018	31/12/2019	31/12/2018
		RM'000	RM'000	RM'000	RM'000
Revenue		49,458	54,223	150,553	140,363
Cost of sales		(37,169)	(39,870)	(113,209)	(115,067)
Gross profit		12,289	14,353	37,344	25,296
Other income		586	4,019	1,932	11,333
Administrative expenses		(1,889)	(2,147)	(5,738)	(6,276)
Distribution expenses		(445)	(1,012)	(2,196)	(3,009)
Finance costs		(1,111)	(1,268)	(3,374)	(3,900)
Other expenses		(713)	-	(6,058)	(484)
Profit before tax		8,717	13,945	21,910	22,960
Taxation	B5	(3,107)	(4,202)	(8,382)	(7,539)
Profit net of tax attributable to owners of the parent		5,610	9,743	13,528	15,421
Other comprehensive income, net of tax :					
Net change on FVOCI reserves :					
- changes in fair value		819	(3,111)	(996)	(4,789)
Total comprehensive income attributable to owners of the parent		6,429	6,632	12,532	10,632
Basic earnings per share attributable to owners of the parent (sen) :	B11	4.31	7.49	10.40	11.85

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 March 2019 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 31 December 2019

	Note	As at 31 Dec 2019 RM'000	As at 31 Mar 2019 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		83,860	90,750
Right of use asset		2,927	1,451
Investment properties		104,395	104,395
Land held for development		38,920	39,322
Investment securities		23,424	24,219
		<u>253,526</u>	<u>260,137</u>
Current assets			
Biological assets		17,630	19,160
Inventories		25,920	16,592
Trade receivables		12,482	14,611
Other receivables		1,827	1,476
Prepayments		151	117
Tax recoverables		84	157
Cash and bank balances		48,207	37,455
		<u>106,301</u>	<u>89,568</u>
TOTAL ASSETS		<u>359,827</u>	<u>349,705</u>
EQUITY AND LIABILITIES			
Attributable to equity holders of the parent			
Share capital		65,052	65,052
Reserves		192,200	180,969
Total equity		<u>257,252</u>	<u>246,021</u>
Non-current liabilities			
Borrowings	B7	49,576	55,034
Lease liability		1,797	683
Deferred tax liabilities		8,485	9,128
		<u>59,858</u>	<u>64,845</u>
Current liabilities			
Borrowings	B7	22,499	20,842
Lease liability		1,180	768
Trade payables		8,521	7,741
Other payables		7,128	6,652
Dividend payable		-	1,301
Taxation		3,389	1,535
		<u>42,717</u>	<u>38,839</u>
Total liabilities		102,575	103,684
TOTAL EQUITY AND LIABILITIES		<u>359,827</u>	<u>349,705</u>

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 March 2019 and the accompanying explanatory notes attached to the interim financial statements.

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

	9 months ended 31 Dec	
	2019	2018
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	21,910	22,960
Adjustments for non-cash flow		
Depreciation of property, plant & equipment	5,461	5,824
Depreciation of right of use asset	824	539
Gain on disposal of property, plant and equipment	(193)	(112)
Impairment loss on property, plant and equipment	3,400	-
Impairment loss on land held for development	1,252	-
Fair value changes in biological assets	1,250	(9,050)
Unrealised gain on foreign exchange	36	(88)
Dividend income from investment securities	(590)	(607)
Interest expense	3,374	3,900
Interest income	(730)	(328)
Operating profit before working capital changes	35,994	23,038
Working capital changes in:		
Property development costs	(850)	(4,452)
Biological assets	443	644
Inventories	(9,491)	(3,022)
Receivables	1,746	(1,576)
Payables	1,223	2,359
Cash generated from operating activities	29,065	16,991
Net taxes paid	(7,095)	(4,878)
Interest paid	(3,374)	(3,900)
Net cash generated from operating activities	18,596	8,213
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of:		
Property, plant & equipment	(1,976)	(275)
Investment securities	(384)	(1,119)
Proceeds from disposal of:		
Property, plant and equipment	198	112
Investment securities	172	702
Interest received	730	328
Dividend received from investment securities	590	607
Net cash (used in)/generated from investing activities	(670)	355
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid	(2,602)	(2,602)
Repayment of term loans	(5,432)	(5,434)
Net drawdown/(repayment) of other bank borrowings	1,631	(5,164)
Payment of lease liability	(771)	(492)
Net cash used in financing activities	(7,174)	(13,692)
Net change in cash and cash equivalents	10,752	(5,124)
Cash and cash equivalents at 1 April	37,455	30,885
Cash and cash equivalents at end of the year	48,207	25,761
Cash and cash equivalents comprise the following amounts:-		
Deposits with licensed banks	32,335	9,096
Cash on hand and at bank	15,872	16,665
Cash and bank balances	48,207	25,761
	48,207	25,761

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 March 2019 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 quarter ended 31 December 2019

	<-----Attributable to equity holders of the parent----->				
	[---(Non- distributable)---]		(Distributable)		
	Share capital RM'000	Fair Value Through Other Comprehensive Income Reserve RM'000	ESOS reserve RM'000	Retained profits RM'000	Total equity RM'000
9 months ended 31 December 2019					
At 1 April 2019	65,052	(4,431)	399	185,001	246,021
Total comprehensive income	-	(996)	-	13,528	12,532
Profit net of tax	-	-	-	13,528	13,528
Other comprehensive income, net of tax	-	(996)	-	-	(996)
Transfer of fair value reserve of equity instruments designated at FVOCI upon disposal	-	(5)	-	5	-
Transactions with owners					
Dividends	-	-	-	(1,301)	(1,301)
At 31 December 2019	65,052	(5,432)	399	197,233	257,252
9 months ended 31 December 2018					
1 April 2018	65,052	1,467	399	166,051	232,969
Total comprehensive income	-	(4,789)	-	15,421	10,632
Profit net of tax	-	-	-	15,421	15,421
Other comprehensive income, net of tax	-	(4,789)	-	-	(4,789)
Transfer of fair value reserve of equity instruments designated at FVOCI upon disposal	-	1	-	(1)	-
Transactions with owners					
Dividends	-	-	-	(1,301)	(1,301)
At 31 December 2018	65,052	(3,321)	399	14,119	243,601

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2019 and the accompanying explanatory notes attached to the interim financial statements.

LTKM Berhad (Company No: 442942-H)
Condensed Consolidated Statement of Comprehensive Income
For the quarter ended 31 December 2019

	Note	Individual Quarter	
		3 months ended	
		31/12/2019	30/09/2019
		RM'000	RM'000
Revenue		49,458	52,847
Cost of sales		(37,169)	(38,542)
Gross profit		<u>12,289</u>	<u>14,305</u>
Other income		586	647
Administrative expenses		(1,889)	(2,173)
Distribution expenses		(445)	(753)
Finance costs		(1,111)	(1,146)
Other expenses		(713)	(414)
Profit before tax		<u>8,717</u>	<u>10,466</u>
Taxation	B5	<u>(3,107)</u>	<u>(3,056)</u>
Profit net of tax attributable to owners of the parent		<u><u>5,610</u></u>	<u><u>7,410</u></u>
Other comprehensive income, net of tax :			
Net change on FVTOCI reserves :			
- changes in fair value		<u>819</u>	<u>(1,508)</u>
Total comprehensive income attributable to owners of the parent		<u><u>6,429</u></u>	<u><u>5,902</u></u>
Basic earnings per share attributable to owners of the parent (sen) :	B11	4.31	5.70