

AVILLION BERHAD (244521 A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
FOR THE YEAR ENDED 31 MARCH 2020

	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	Current Period Quarter Ended 31-Mar (RM'000)	Preceding Period Quarter Ended 31-Mar (RM'000)	Current Year Cumulative to date 31-Mar (RM'000)	Preceding Year Cumulative to date 31-Mar (RM'000)
Revenue	12,744	22,113	66,469	111,348
Operating Expenses	-12,757	-22,898	-62,807	-110,196
Other Operating Income	594	50	3,248	239
	581	-735	6,910	1,391
Impairment loss on goodwill	0	-23,373	0	-23,373
Impairment loss on investment properties	0	-501	0	-501
Bad debts written off	0	-17	0	-17
Written off of available-for-sale	-324	0	-324	0
Impairment loss on right-of-use assets	-2,304	0	-2,304	0
Impairment loss on property, plant & equipment	-696	0	-696	0
Impairment loss on trade & other receivables	-7,548	0	-7,548	0
Loss on deconsolidation of subsidiaries	-4	0	-4	0
Depreciation and amortisation	-2,943	-2,177	-11,707	-8,643
Finance income	22	19	72	80
Finance costs	-1,616	-1,824	-7,136	-7,776
Loss before tax	-14,832	-28,608	-22,737	-38,839
Taxation	1,376	1,851	224	727
Net loss for the year	-13,456	-26,757	-22,513	-38,112
Net loss Attributable to :				
Owners of the Company	-13,059	-24,706	-22,119	-35,616
Non-controlling interests	-397	-2,051	-394	-2,496
	-13,456	-26,757	-22,513	-38,112
Basic losses per share (sen)	(1.43)	(2.88)	(2.42)	(4.15)
Diluted earning per share	N / A	N / A	N / A	N / A

(The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31st March 2019)

AVILLION BERHAD (244521 A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2020

	<u>2020</u> Current Period Quarter Ended 31-Mar (RM'000)	<u>2019</u> Preceding Period Quarter Ended 31-Mar (RM'000)	<u>2020</u> Current Year Cumulative to date 31-Mar (RM'000)	<u>2019</u> Preceding Year Period Ended 31-Mar (RM'000)
Net loss for the year	-13,456	-26,757	-22,513	-38,112
<i>Items that may not be reclassified subsequently to profit or loss :</i>				
Revaluation of property, plant & equipment	-3,356	18,625	-3,356	18,625
Net changes in fair value of financial assets	4,692	-3	4,689	-8
<i>Items that may be reclassified subsequently to profit or loss :</i>				
Foreign currency translation differences on foreign operations	272	-128	454	682
Total comprehensive loss for the year	<u>-11,848</u>	<u>-8,263</u>	<u>-20,726</u>	<u>-18,813</u>
Total Comprehensive loss Attributable to :				
Owners of the Company	-11,451	-6,212	-20,332	-16,317
Non-controlling interests	-397	-2,051	-394	-2,496
	<u>-11,848</u>	<u>-8,263</u>	<u>-20,726</u>	<u>-18,813</u>

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31st March 2019)

AVILLION BERHAD (244521 A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020

	As at 31-Mar-20 (RM'000) (Unaudited)	As at 31-Mar-19 (RM'000) (Audited)
ASSETS:		
Non-current assets		
Property, plant & equipment	238,571	244,728
Investment properties	2,827	2,891
Other investment	0	324
Right-of-use assets	979	0
Inventories	72,723	72,709
Trade and other receivables	0	3,673
Total non-current assets	<u>315,100</u>	<u>324,325</u>
Current assets		
Inventories	41,462	40,364
Trade and other receivables	6,740	12,395
Tax recoverable	971	1,727
Fixed deposits with licenced banks	1,298	4,168
Cash and bank balances	4,786	3,490
Total current assets	<u>55,257</u>	<u>62,144</u>
TOTAL ASSETS	<u>370,357</u>	<u>386,469</u>
EQUITY AND LIABILITIES:		
Equity attributable to equity holders of the parent:		
Share capital	213,429	200,551
Other Reserves	109,984	108,197
Accumulated losses	-115,409	-91,957
Attributable to equity holders of the parent	<u>208,004</u>	<u>216,791</u>
Non-controlling interests	3,534	3,928
TOTAL EQUITY	<u>211,538</u>	<u>220,719</u>
Non-current liabilities:		
Term Loan	50,247	47,486
Hire purchase	134	193
Lease Liability	695	0
Deferred tax liabilities	36,809	38,073
Total non-current liabilities	<u>87,885</u>	<u>85,752</u>
Current liabilities		
Trade and other payables	21,906	21,553
Contract liabilities	102	444
Lease Liability	2,684	0
Amount owing to certain director	3,350	3,838
Short term borrowings	42,505	54,011
Hire purchase	52	86
Taxation	335	66
Total current liabilities	<u>70,934</u>	<u>79,998</u>
TOTAL LIABILITIES	<u>158,819</u>	<u>165,750</u>
TOTAL EQUITY AND LIABILITIES	<u>370,357</u>	<u>386,469</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31st March 2019)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2020

Year	Share Capital (RM'000)	Foreign Currency Translation Reserve (RM'000)	Fair Value Reserve (RM'000)	Revaluation Reserve (RM'000)	Accumulated losses (RM'000)	Sub-total (RM'000)	Non- Controlling Interest (RM'000)	Total Equity (RM'000)
<u>Year ended 31 March 2020</u>								
Balance at beginning of year as at 1 Apr. 2019	200,551	8,209	-4,689	104,677	-91,957	216,791	3,928	220,719
Written off of Available-for-sale			4,689		-4,689	0		0
Transfer from revaluation to retained earnings				-3,356	3,356	0		0
	200,551	8,209	0	101,321	-93,290	216,791	3,928	220,719
Total comprehensive income/ (loss) for the year	12,878	454			-22,119	-8,787	-394	-9,181
Balance at end of year	213,429	8,663	0	101,321	-115,409	208,004	3,534	211,538
<u>Year ended 31 March 2019</u>								
Balance at beginning of year as at 1 Apr. 2018	200,551	7,527	-4,681	86,598	-56,341	233,654	5,878	239,532
Revaluation during the year				18,079		18,079	546	18,625
Total comprehensive income/ (loss) for the year	0	682	-8	0	-35,616	-34,942	-2,496	-37,438
Balance at end of year	200,551	8,209	-4,689	104,677	-91,957	216,791	3,928	220,719

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31st March 2019)

AVILLION BERHAD (244521 A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2020

	2020	2019
	Year	Year
	ended	ended
	31-Mar	31-Mar
	(RM'000)	(RM'000)
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxation	-22,737	-38,839
Adjustments for :		
Non-cash items	22,192	32,487
Non-operating items (which are investing / financing)	6,631	7,696
Operating profit before changes in working capital	<u>6,086</u>	<u>1,344</u>
Changes in working capital :		
Net Change in assets & receivables	1,146	9,935
Net Change in current liabilities	681	353
Cash generated from operations	<u>7,913</u>	<u>11,632</u>
Net interest paid	-6,703	-7,773
Net Tax refund /(Paid)	-16	-980
Net cash flows generated from operating activities	<u>1,194</u>	<u>2,879</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Other investment	72	
Proceeds from disposal of property, plant and equipment / land	250	252
Purchase of property, plant and equipment	-2,650	-1,273
Net withdrawal of fixed deposit with licenced banks	2,870	3,064
Net cash flows generated from investing activities	<u>542</u>	<u>2,043</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	12,878	0
Net Bank Borrowings	-6,871	-9,159
Repayment of lease liabilities	-3,534	0
Lease liabilities interest paid	-433	0
Repayment to certain director	-488	3,309
Net cash flows used in financing activities	<u>1,552</u>	<u>-5,850</u>
Net change in cash & cash equivalents	3,288	-928
Cash & cash equivalents at beginning of the financial year	-19,706	-18,948
Effects of exchange rate changes	-26	170
Cash & cash equivalents at end of the financial year	<u>-16,444</u>	<u>-19,706</u>
Cash & cash equivalents comprise the following:		
Cash and bank balances	4,786	3,490
Bank overdraft	-21,230	-23,196
	<u>-16,444</u>	<u>-19,706</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31st March 2019)