

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2018

	QUA	RTER ENDED		YEAR-TO	D-DATE ENDED	
Note	31/12/2018 RM	31/12/2017 RM	Changes %	31/12/2018 RM	31/12/2017 RM	Changes %
	R.M.	1.M	70		1.W	70
Revenue A9	27,333,699	30,468,819	(10.3)	82,095,156	104,050,523	(21.1)
Cost of sales	(20,096,991)	(24,348,890)	(17.5)	(58,354,100)	(80,026,232)	(27.1)
Gross profit	7,236,708	6,119,929	18.2	23,741,056	24,024,291	(1.2)
Other income A10	1,705,953	7,361,213	(76.8)	2,525,370	12,981,767	(80.5)
Administrative expenses	(4,888,536)	(4,145,452)	17.9	(15,949,442)	(13,606,814)	17.2
Selling and distribution expenses	(540,931)	(955,816)	(43.4)	(2,567,096)	(3,432,950)	(25.2)
Depreciation and amortisation	(127,899)	(426,650)	(70.0)	(467,933)	(1,674,434)	(72.1)
Other operating expenses	(478,329)	(1,967,204)	(75.7)	(478,329)	(2,787,738)	(82.8)
Profit from operations	2,906,966	5,986,020	(51.4)	6,803,626	15,504,122	(56.1)
Finance costs	(108,472)	(647,651)	(83.3)	(342,896)	(1,279,505)	(73.2)
Share of results of associates, net of tax	109,585	51,689	112.0	503,819	813,523	(38.1)
Profit before tax	2,908,079	5,390,058	(46.0)	6,964,549	15,038,140	(53.7)
Income tax expense B4	(1,114,436)	444,525	(350.7)	(1,598,097)	(516,963)	209.1
Profit for the period	1,793,643	5,834,583	(69.3)	5,366,452	14,521,177	(63.0)
Other comprehensive income: Items that may be subsequently reclassified to profit or loss: Surplus arising from revaluation of freehold lands and buildings Tax effect adjustment on revaluation of freehold lands and buildings Exchange translation differences	- - (41,451)	944,408 (85,962) (190,751)	(100.0) (100.0) (78.3)	- 112,956	944,408 (85,962) (586,868)	(100.0) (100.0) 119.2
Total comprehensive income	1,752,192	6,502,278	(73.1)	5,479,408	14,792,755	(63.0)
Profit attributable to:						
Owners of the Company	2,106,299	5,596,794	(62.4)	5,472,226	13,188,670	(58.5)
Non-controlling interest	(312,656)	237,789	(231.5)	(105,774)	1,332,507	(107.9)
Profit for the period	1,793,643	5,834,583	(69.3)	5,366,452	14,521,177	(63.0)
Total comprehensive income attributable to:	0.064.040	6 364 400	(67.0)	E 505 400	12 460 240	(50 5)
Owners of the Company	2,064,848	6,264,489 237,789	(67.0) (231.5)	5,585,182 (105,774)	13,460,248 1,332,507	(58.5) (107.9)
Non-controlling interest Total comprehensive income	(312,656) <b>1,752,192</b>	6,502,278	(231.5) (73.1)		14,792,755	(107.9) (63.0)
			_			

Earnings per share attributable to owners of the Company:	Note	Sen per share	Sen per share	Sen per share	Sen per share
Basic	B9	0.44	1.18	1.16	2.77
Diluted	B9	-	-	-	-

The above unaudited condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying explanatory notes attached to these interim financial statements.



## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2018

AS AT 31 DECEMB	ER 2010			
	Note	As at 31/12/2018 RM	As at 31/12/2017 RM (Restated)	As at 1/1/2017 RM
Assets				
Property, plant and equipment	A12	8,029,753	8,350,022	13,306,846
Investment in associate, quoted		-	-	11,629,247
Investment in associate, unquoted		1,859,745	1,355,925	718,172
Other investment, unquoted		14,384	14,794	15,204 1,813,059
Development costs Contract assets		4,526	_	1,013,039
Goodwill on consolidation		33,447,524	33,447,524	34,126,122
Deferred tax assets		-	-	339,000
Non-current assets		43,355,932	43,168,265	61,947,650
Property development cost		20 200 554	47.054.707	04 070 045
Property development cost Inventories		39,382,551	47,854,767	81,272,845
Accrued billings		37,894,274	28,271,678 3,781,856	6,010,694 11,216,282
Trade receivables		16,243,194	29,503,333	22,284,852
Other receivables		1,738,291	4,590,170	2,880,249
Contract assets		490,407	-	_,,
Amount due from director		-	-	3,563,019
Amount due from related parties		1,990,843	36,227	134,405
Tax recoverable		2,044,289	1,441,276	777,654
Dividend receivable		1,060,831	1,060,831	1,060,831
Fixed deposit with licensed banks		15,438,851	21,137,792	1,693,174
Cash and bank balances		9,643,023	10,856,409	12,956,623
Current assets		125,926,554	148,534,339	143,850,628
Total assets		169,282,486	191,702,604	205,798,278
Equities and liabilities				
Share capital	A6	62,849,846	62,849,846	48,311,571
Share premium	A6	-	-	14,538,275
Treasury shares, at cost	A7	(2,893,864)	(2,006,102)	(1,497,290)
Other reserves		1,109,451	1,109,451	1,109,451
Foreign exchange fluctuation reserve		917,782	804,826	1,391,694
Revaluation reserve	A12	4,596,522	4,596,522	6,160,852
Retained earnings		45,621,250	55,459,875	40,021,750
Equity attributable to owners of the Company		112,200,987	122,814,418	110,036,303
Non-controlling interest Total equity		15,776,496 127,977,483	37,428,476 160,242,894	42,030,530 152,066,833
rotar equity		121,011,400	100,242,004	102,000,000
Long-term borrowings	B6	650,418	1,823,550	8,309,693
Contract liabilities		14,664	4,958	-
Deferred tax liabilities		39,918	27,849	1,091,691
Amount due to a director Non-current liabilities	A14	13,405,624 14,110,624	1,856,357	9,401,384
Trade payables		17,145,126	15,712,235	26,587,772
Other payables		3,349,959	4,032,550	4,444,048
Contract liabilities Amount due to director		107,565 4,650,435	168,363 4,870,961	- 8,000
Amount due to related parties	A14	1,171,162	141,996	2,002,632
Short-term borrowings	B6	151,661	4,486,553	10,900,094
Tax payable	20	618,471	190,695	387,515
Current liabilities		27,194,379	29,603,353	44,330,061
Total liabilities		41,305,003	31,459,710	53,731,445
Total equity and liabilities		169,282,486	191,702,604	205,798,278
		Sen	Sen	Sen
Net assets per share attributable to owners of the Company		23.22	25.42	22.78
Net tangible assets per share		16.30	18.50	15.34

The above unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying explanatory notes attached to these interim financial statements.



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR-TO-DATE ENDED 31 DECEMBER 2018

	•	<			ttributable to own on-Distributable	ers of the Company		Distributable			
	NOTE	← Share Capital RM	Share Premium RM	Treasury Shares RM	Other Reserves RM	Foreign Exchange Fluctuation Reserve RM	Revaluation Reserve RM	<> Retained Earnings RM	Total RM	Non-Controlling Interest ("NCI") RM	Total Equity RM
Balance as at 1 January 2017		48,311,571	14,538,275	(1,497,290)	1,109,451	1,391,694	6,160,852	40,021,750	110,036,303	42,030,530	152,066,833
Total comprehensive income for the year		-	-	-	-	(586,868)	858,446	13,188,670	13,460,248	1,332,507	14,792,755
Transition to no-par value regime	A6	14,538,275	(14,538,275)	-	-	-	-	-	-	-	-
Transactions with owners: Realisation of revaluation reserve on disposal of property, plant and equipment	Γ					-	(2,422,776)	2,422,776	-		-
Disposal of a subsidiary		-	-	-	-	-	-	-	-	(318,561)	(318,561)
Shares repurchased		-	-	(503,464)	-	-	-	-	(503,464)	-	(503,464)
Transaction costs		-	-	(5,348)	-	-	-	-	(5,348)	-	(5,348)
Redeemed of preference shares		-	-	-	-	-	-	-	-	(5,616,000)	(5,616,000)
Total transactions with owners		-	-	(508,812)	-	-	(2,422,776)	2,422,776	(508,812)	(5,934,561)	(6,443,373)
Balance as at 31 December 2017	_	62,849,846	-	(2,006,102)	1,109,451	804,826	4,596,522	55,633,196	122,987,739	37,428,476	160,416,215
Balance as at 1 January 2018, previously stated		62,849,846	-	(2,006,102)	1,109,451	804,826	4,596,522	55,633,196	122,987,739	37,428,476	160,416,215
Change to adjustments from the adoption of MFRS 15	A1(b)	-	-	-	-	-	-	(173,321)	(173,321)	-	(173,321)
Balance at 1 January 2018, restated		62,849,846	-	(2,006,102)	1,109,451	804,826	4,596,522	55,459,875	122,814,418	37,428,476	160,242,894
Total comprehensive income for the year		-	-	-	-	112,956	-	5,472,226	5,585,182	(105,774)	5,479,408
Transactions with owners:	_										
Acquisition of NCI	A14	-	-	-	-	-	-	(12,473,794)	(12,473,794)	(9,426,206)	(21,900,000)
Shares repurchased		-	-	(880,457)	-	-	-	-	(880,457)	-	(880,457)
Transaction costs		-	-	(7,305)	-	-	-	-	(7,305)	-	(7,305)
Redeemed of preference shares		-	-	-	-	-	-	-	-	(12,120,000)	(12,120,000)
Dividend paid	A8	-	-	-	-	-	-	(2,837,057)	(2,837,057)	-	(2,837,057)
Total transactions with owners	-	-	-	(887,762)	-	-	-	(15,310,851)	(16,198,613)	(21,546,206)	(37,744,819)
Balance as at 31 December 2018	_	62,849,846	-	(2,893,864)	1,109,451	917,782	4,596,522	45,621,250	112,200,987	15,776,496	127,977,483

The above unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying explanatory notes attached to these interim financial statements. - 3 -



## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR-TO-DATE ENDED 31 DECEMBER 2018

CASH FLOWS FROM OPERATING ACTIVITIES           Profit before taxation         6,964,549         15,038,140           Adjustments for:         -         1,013,846           Amortisation of development costs         -         1,013,846           Amortisation of development costs         -         -           Gal no disposal investment         -         -           Gain on disposal of a Spocial mestment         -         (1,248,072)           Cass on disposal of a PPE         (10,660)         172,301           Fair value gain on amount due to director         (1,005,926)         -           Loss on disposal of a subsidiary         -         1,184,325         Loss on struck off of a subsidiary           Development cost written off         -         -         -         -           Impairment loss on other & trade receivables         -         862,352         -           Interest income         (765,658)         (288,016)         -         -           Interest income         202,412         543,319         -         -           Interest expense         -         862,352         -         -           Operating profit before working capital changes         5,610,500         9,201,513         -           Property development a
Adjustments for:.Amortisation of development costs.Amortisation of other investment410Bad detbs within off.Depreciation of Property, Plant and Equipment ("PPE")467,523Gain on disposal of associate.(Clain)/doss of alsociate.(Clain)/doss of alsociation.(Clain)/doss of alsociation.Fair value gain on amount due to director(1,060)(Clain)/doss of al subsidiary.Loss on disposal of a subsidiary.Loss on on struck off of a subsidiary.Development cost written off.Impairment loss on other & trade receivables.Interest income.Inventories written off.Inventories written off.PE written off.Operating profit before working capital changes.Coperating profit before working capital changes.Coperating profit before working capital changes.Contract labilities.Adad due to ther cevibables.Cost of there cevibables.
Amonitisation of development costs         -         1,013.846           Amonitisation of other investment         410         410           Bad debts written off         -         -           Depreciation of Property, Plant and Equipment ("PPE")         467,523         660,178           Gain on disposal of associate         -         -         -           (Gain)/dos disposal of associate         -         (12,348,072)         -           Cass on disposal of a subsidiary         -         -         1,184,325           Loss on disposal of a subsidiary         -         1,184,325         -           Loss on otisposal of a subsidiary         -         1,184,325         -         1,00,000           Development cost written off         -         -         -         -         -           Inpairment loss on other & trade receivables         -
Amortisation of other investment         410         410           Bad debs withen of         -         -           Depreciation of Property, Plant and Equipment ("PPE")         467,523         660,178           Gain on disposal of associate         -         (12,348,072)           (Gain)/loss on disposal of a PPE         (10,660)         172,301           Fair value gain on amount due to director         (1,005,926)           Loss on disposal of a subsidiary         -         1,184,325           Loss on disposal of a subsidiary         -         100,000           Development cost written off         -         -           Interest income         (765,658)         (288,016)           Interest income         (765,658)         (288,016)           Interest expense         .342,836         1,279,505           PPE written off         .20,50         -           Interest expense         .342,836         1,279,505           PPE written off         .20,50         -           Interest expense         .342,836         1,279,505           PPE written off         .20,50         -           Interest expense         .342,836         1,279,505           PPE written off         .20,50         -
Depreciation of Property, Plant and Equipment ("PPE")         467,523         660,178           Gain on disposal of associate         -         -           (Gain)/loss on disposal of a PPE         (10,660)         172,301           Fair value gain on amount due to director         (1,005,926)         -           Loss on disposal of a subsidiary         -         1,184,325           Loss on struck off of a subsidiary         -         1,00,000           Development cost written off         -         -           Impairment loss on other & trade receivables         -         -           Interest income         (765,658)         (288,016)           Interest symptime off         271,349         152,482           Interest symptime off         274,349         152,482           Interest symptime off         274,340         152,482           Interest symptime off         274,340         124,950           Operating profit before working capital changes         5,610,500         9,201,513
Gain on disposal of a spociate         -         (12,348,072)           (Gain)/loss on disposal of a PPE         (10,660)         172,301           Fair value gain on amount due to director         (1,005,926)         1           Loss on situx of of a subsidiary         -         1,014,325           Loss on situx of of a subsidiary         -         100,000           Development cost written off         -         -           Goodwill written off         -         -           Interest income         (765,668)         (288,016)           Inventories written off         271,349         152,482           Inventories written off         202,412         543,319           Interest expense         342,896         1,279,505           PPE written off         2,050         -           Reversal of impairment loss on trade receivables         (563,819)         (613,523)           Unreatifies dloss on foreign exchange         -         24,310           Operating profit before working capital changes         5,610,500         9,201,513           Property development activities         8,472,216         33,488,149           Inventories         (10,096,357)         (23,244,810)           Trade and other payables         760,233         (10,815,122)
(Gain)/loss on disposal of a PPE       (10,660)       172.301         Fair value gain on amount due to director       (1,005,926)       1.184.325         Loss on disposal of a subsidiary       -       1.619.956         Development cost written off       -       1.619.956         Godwill written off       -       -         Impairment loss on other & trade receivables       -       862.352         Invertories written down       202,412       543.319         Invertories written off       2.050       -         Reversal of impairment loss on trade receivables       (503.819)       (813.523)         Unrealised loss on foreign exchange       -       24.310         Operating profit before working capital changes       5,610,500       9.201,513         Property development activities       8,472,216       33,468,149         Invertories       (10,096,357)       (23.244.810)       -         Directors       (490.407)       3,563.019       5.610,99.858         Trade and other receivables       (51,510)       -       24.310         Invertories       (49.407)       3,563.019       -         Directors       (49.407)       3,563.019       -       24.310         Intrade and other receivables       (51,5
Loss on disposal of a subsidiary         1,184 325           Loss on struck off of a subsidiary         100,000           Development cost written off         1,184 325           Impairment loss on other & trade receivables         1,656,658)           Interest income         271,349           Inventories written off         202,412           Inventories written off         202,412           Inventories written off         202,412           Inventories written off         202,412           Share of results of associates, net of tax         (503,819)           Unrealised loss on trade receivables         (503,819)           Unrealised loss on foreign exchange         -           Operating profit before working capital changes         5,610,500           Property development activities         8,472,216         33,468,149           Inventories         16,466,645         (10,599,583)           Trade and other receivables         750,233         (10,815,122)           Directors         (490,407)         3,563,019           Contract abilities         (4,526)         -           Contract abilities         (1,904,715)         (2,188,259)           Charge and other receivables         1,44,826         106,162           Trade and other payables
Loss on struck off of a subsidiary         -         100,000           Development cost written off         -         1,619,956           GoodWill written off         -         862,352           Interest income         (765,658)         (288,016)           Inventories written off         271,349         152,482           Inventories written off         202,412         543,319           Interest income         324,2896         1,279,505           PPE written off         2,050         -           Reversal of impairment loss on trade receivables         (354,626)         -           Share of results of associates, net of tax         (503,819)         (813,523)           Unrealised loss on foreign exchange         -         24,310           Operating profit before working capital changes         5,610,500         9,201,513           Property development activities         8,472,216         33,468,149           Inventories         (10,096,357)         (23,244,810)           Trade and other receivables         16,466,645         (10,599,858)           Trade and other payables         750,293         (10,815,122)           Directors         (490,407)         3,563,019           Related parties         (62,5450)         (1,981,306)
Goodwill written off       -       -       -         Impairment loss on other & trade receivables       -       862,352         Interest income       (765,658)       (228,016)         Inventories written off       271,349       152,482         Inventories written off       202,412       543,319         Interest expense       342,896       1,279,505         PPE written off       2,050       -         Reversal of impairment loss on trade receivables       (354,626)       -         Share of results of associates, net of tax       (503,819)       (813,523)         Unrealised loss on foreign exchange       -       24,310         Operating profit before working capital changes       5,610,500       9,201,513         Property development activities       8,472,216       33,468,149         Inventories       (10,096,357)       (22,324,410)         Trade and other payables       750,293       (10,815,122)         Directors       (490,407)       3,563,019         Related parties       (22,540)       (1,999,458)         Contract labilities       (51,091)       -         Contract labilities       (51,091)       -         Progress billing / Accrued billing       3,781,856       7,434,426
Interest income         (765,658)         (288,016)           Inventories written off         271,349         152,482           Inventories written down         202,412         543,319           Interest expense         342,896         1,279,505           PPE written off         2,050         -           Reversal of impairment loss on trade receivables         (354,626)         -           Share of results of associates, net of tax         (503,819)         (813,523)           Unrealised loss on foreign exchange         -         24,310           Operating profit before working capital changes         5,610,500         9,201,513           Property development activities         8,472,216         33,468,149           Inventories         10,096,3577         (23,244,810)           Trade and other receivables         750,293         (10,1815,122)           Directors         (490,407)         3,563,019           Related parties         (4925,450)         1,981,306)           Contract assets         (4,526)         -           Contract assets         (41,991)         -           Progress billing / Accrued billing         3,781,856         7,434,426           Trade and other payables         23,513,679         7,026,011
Inventories written off271,349152,482Inventories written down202,412543,319Interest expense342,8961,279,505PPE written off2,050-Reversal of impairment loss on trade receivables(534,626)-Share of results of associates, net of tax(503,819)(813,523)Unrealised loss on foreign exchange-24,310Operating profit before working capital changes5,610,5009,201,513Property development activities8,472,21633,468,149Inventories(10,096,357)(23,244,810)Trade and other receivables16,466,645(10,699,858)Trade and other receivables(45,26)-Contract assets(45,26)-Contract assets(45,26)-Progress billing / Accrued billing3,781,8567,434,426CASH GENERATED FROM OPERATIONS23,513,6797,026,011Tax refund148,826106,162Tax paid(1,904,715)(2,188,259)NET CASH FROM OPERATING ACTIVITIES21,757,7904,943,914CASH FLOWS FROM INVESTING ACTIVITIES21,757,7904,943,914Net cash inflow from disposal of subsidiary-172,855
Interest expense342,8961,279,505PPE written off2,050-Reversal of impairment loss on trade receivables(354,626)-Share of results of associates, net of tax(503,819)(813,523)Unrealised loss on foreign exchange-24,310Operating profit before working capital changes5,610,5009,201,513Property development activities8,472,21633,468,149Inventories(10,096,357)(23,244,810)Trade and other payables16,466,645(10,699,858)Trade and other payables750,293(10,815,122)Directors(490,407)3,563,019Related parties(45,26)-Contract liabilities(51,091)-Progress billing / Accrued billing3,781,8567,434,426Tax refund148,826106,162Tax paid(1,904,715)(2,188,259)NET CASH FROM OPERATIONS21,757,7904,943,914CASH FLOWS FROM INVESTING ACTIVITIES21,757,7904,943,914Net cash inflow from disposal of subsidiary-172,855
PPE written off2,050-Reversal of impairment loss on trade receivables(354,626)-Share of results of associates, net of tax(503,819)(813,523)Unrealised loss on foreign exchange-24,310Operating profit before working capital changes5,610,5009,201,513Property development activities8,472,21633,468,149Inventories(10,096,357)(23,244,810)Trade and other receivables16,466,645(10,599,358)Trade and other receivables750,293(10,815,306)Contract assets(45,266)-Contract liabilities(51,091)-Progress billing / Accrued billing3,781,8567,434,426CASH GENERATED FROM OPERATIONS23,513,6797,026,011Tax refund148,826106,162Tax paid(1,904,715)(2,188,259)NET CASH FROM OPERATIORS CTIVITIES21,757,7904,943,914CASH FLOWS FROM INVESTING ACTIVITIES21,757,7904,943,914Net cash inflow from disposal of subsidiary-172,855
Share of results of associates, net of tax(503,819)(813,523)Unrealised loss on foreign exchange-24,310Operating profit before working capital changes5,610,5009,201,513Property development activities8,472,21633,468,149Inventories(10,096,357)(23,244,810)Trade and other receivables16,466,645(10,599,858)Trade and other receivables16,466,645(10,599,858)Trade and other payables750,293(10,815,122)Directors(490,407)3,563,019Related parties(925,450)(1,981,306)Contract liabilities(51,091)-Progress billing / Accrued billing3,781,8567,434,426CASH GENERATED FROM OPERATIONS23,513,6797,026,011Tax refund148,826106,162Tax paid(1,904,715)(2,188,259)NET CASH FROM OPERATING ACTIVITIES21,757,7904,943,914CASH FLOWS FROM INVESTING ACTIVITIESNet cash inflow from disposal of subsidiary-172,855
Unrealised loss on foreign exchange-24,310Operating profit before working capital changes5,610,5009,201,513Property development activities8,472,21633,468,149Inventories(10,096,357)(23,244,810)Trade and other receivables16,466,645(10,599,858)Trade and other payables750,293(10,815,122)Directors(490,407)3,563,019Related parties(925,450)(1,981,306)Contract assets(4,526)-Contract liabilities(51,091)-Progress billing / Accrued billing3,781,8567,434,426CASH GENERATED FROM OPERATIONS23,513,6797,026,011Tax refund148,826106,162Tax paid(1,904,715)(2,188,259)NET CASH FROM OPERATING ACTIVITIES21,757,7904,943,914CASH FLOWS FROM INVESTING ACTIVITIES21,757,7904,943,914Net cash inflow from disposal of subsidiary-172,855
Property development activities         8,472,216         33,468,149           Inventories         (10,096,357)         (23,244,810)           Trade and other receivables         16,466,645         (10,599,858)           Trade and other payables         750,293         (10,815,122)           Directors         (490,407)         3,563,019           Related parties         (925,450)         (1,981,306)           Contract liabilities         (4,526)         -           Progress billing / Accrued billing         3,781,856         7,434,426           CASH GENERATED FROM OPERATIONS         23,513,679         7,026,011           Tax refund         148,826         106,162           Tax paid         (1,904,715)         (2,188,259)           NET CASH FROM OPERATING ACTIVITIES         21,757,790         4,943,914           CASH FLOWS FROM INVESTING ACTIVITIES         21,757,790         4,943,914
Property development activities         8,472,216         33,468,149           Inventories         (10,096,357)         (23,244,810)           Trade and other receivables         16,466,645         (10,599,858)           Trade and other payables         750,293         (10,815,122)           Directors         (490,407)         3,563,019           Related parties         (925,450)         (1,981,306)           Contract liabilities         (4,526)         -           Progress billing / Accrued billing         3,781,856         7,434,426           CASH GENERATED FROM OPERATIONS         23,513,679         7,026,011           Tax refund         148,826         106,162           Tax paid         (1,904,715)         (2,188,259)           NET CASH FROM OPERATING ACTIVITIES         21,757,790         4,943,914           CASH FLOWS FROM INVESTING ACTIVITIES         21,757,790         4,943,914
Inventories         (10,096,357)         (23,244,810)           Trade and other receivables         16,466,645         (10,599,858)           Trade and other payables         750,293         (10,815,122)           Directors         (440,407)         3,563,019           Related parties         (925,450)         (1,981,306)           Contract assets         (45,256)         -           Contract liabilities         (51,091)         -           Progress billing / Accrued billing         3,781,856         7,434,426           CASH GENERATED FROM OPERATIONS         23,513,679         7,026,011           Tax refund         148,826         106,162           Tax paid         (1,904,715)         (2,188,259)           NET CASH FROM OPERATING ACTIVITIES         21,757,790         4,943,914           CASH FLOWS FROM INVESTING ACTIVITIES         21,757,790         4,943,914
Trade and other receivables       16,466,645       (10,599,858)         Trade and other payables       750,293       (10,815,122)         Directors       (490,407)       3,563,019         Related parties       (925,450)       (1,981,306)         Contract assets       (4,526)       -         Contract liabilities       (51,091)       -         Progress billing / Accrued billing       3,781,856       7,434,426         CASH GENERATED FROM OPERATIONS       23,513,679       7,026,011         Tax refund       148,826       106,162         Tax paid       (1,904,715)       (2,188,259)         NET CASH FROM OPERATING ACTIVITIES       21,757,790       4,943,914         CASH FLOWS FROM INVESTING ACTIVITIES       21,757,790       4,943,914
Directors         (490,407)         3,563,019           Related parties         (925,450)         (1,981,306)           Contract assets         (4,526)         -           Contract liabilities         (51,091)         -           Progress billing / Accrued billing         3,781,856         7,434,426           CASH GENERATED FROM OPERATIONS         23,513,679         7,026,011           Tax refund         148,826         106,162           Tax paid         (1,904,715)         (2,188,259)           NET CASH FROM OPERATING ACTIVITIES         21,757,790         4,943,914           CASH FLOWS FROM INVESTING ACTIVITIES         172,855         172,855
Related parties         (925,450)         (1,981,306)           Contract assets         (4,526)         -           Contract liabilities         (51,091)         -           Progress billing / Accrued billing         3,781,856         7,434,426           CASH GENERATED FROM OPERATIONS         23,513,679         7,026,011           Tax refund         148,826         106,162           Tax paid         (1,904,715)         (2,188,259)           NET CASH FROM OPERATING ACTIVITIES         21,757,790         4,943,914           CASH FLOWS FROM INVESTING ACTIVITIES         172,855         102,855
Contract liabilities         (51,091)         -           Progress billing / Accrued billing         3,781,856         7,434,426           CASH GENERATED FROM OPERATIONS         23,513,679         7,026,011           Tax refund         148,826         106,162           Tax paid         (1,904,715)         (2,188,259)           NET CASH FROM OPERATING ACTIVITIES         21,757,790         4,943,914           CASH FLOWS FROM INVESTING ACTIVITIES         172,855         172,855
Progress billing / Accrued billing         3,781,856         7,434,426           CASH GENERATED FROM OPERATIONS         23,513,679         7,026,011           Tax refund         148,826         106,162           Tax paid         (1,904,715)         (2,188,259)           NET CASH FROM OPERATING ACTIVITIES         21,757,790         4,943,914           CASH FLOWS FROM INVESTING ACTIVITIES         172,855         172,855
Tax refund Tax paid         148,826 (1,904,715)         106,162 (2,188,259)           NET CASH FROM OPERATING ACTIVITIES         21,757,790         4,943,914           CASH FLOWS FROM INVESTING ACTIVITIES         21,757,790         4,943,914           Net cash inflow from disposal of subsidiary         -         172,855
Tax paid         (1,904,715)         (2,188,259)           NET CASH FROM OPERATING ACTIVITIES         21,757,790         4,943,914           CASH FLOWS FROM INVESTING ACTIVITIES         172,855
NET CASH FROM OPERATING ACTIVITIES     21,757,790     4,943,914       CASH FLOWS FROM INVESTING ACTIVITIES       Net cash inflow from disposal of subsidiary     -     172,855
CASH FLOWS FROM INVESTING ACTIVITIES Net cash inflow from disposal of subsidiary - 172,855
Net cash inflow from disposal of subsidiary - 172,855
Net cash outflow from struck off a subsidiary - (100,000)
Development costs incurred - (820,743)
Interest received         765,658         288,016           Proceeds from disposal of associate         -         24,153,089
Proceeds from disposal of PPE - 4,546,124
Uplift/(placement) of fixed deposit         1,467,612         (2,044,510)           Purchase of PPE         (146,583)         (79,514)
Redemption of the redeemable non-convertible preference shares in subsidairies by non-controlling interest         (12,120,000)         (5,616,000)
NET CASH (USED IN)/FROM INVESTING ACTIVITIES (10,033,313) 20,499,317
CASH FLOWS FROM FINANCING ACTIVITIES
Interest paid (342,896) (1,329,576)
Advance from related parties - 218,848 (Repayment to)/advance from director (4,708,976) 4,862,961
Net repayment of term loan and short term borrowing (5,397,594) (12,188,151)
Acquisition of NCI         (3,000,000)         -           Purchase of treasury shares         (880,457)         (503,464)
Repayment of hire purchase and finance lease payables (110,430) (149,409)
Dividend paid to shareholders         (2,837,057)         -           Share issuance expenses         (7,305)         (5,348)
NET CASH USED IN FINANCING ACTIVITIES (17,284,715) (9,094,139)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS (5,560,238) 16,349,092
Foreign exchange fluctuation reserve 115,523 (548,979)
CASH AND CASH EQUIVALENTS B/F 29,949,691 14,149,578
CASH AND CASH EQUIVALENTS C/ 29,949,691
NOTES TO CASH FLOW STATEMENT
Cash and cash equivalents comprise:         Cash and bank balances       9,643,023       10,856,409
Fixed deposit with licensed banks         15,438,851         21,137,792           Less : fixed deposit pledged with licensed banks         (576,898)         (2,044,510)
Less : fixed deposit piedged with licensed banks         (376,896)         (2,044,510)           24,504,976         29,949,691

The above unaudited condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2017 and the accompanying explanatory notes attached to these interim financial statements.