



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
 FOR THE QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2021**

	Note	Quarter Ended		Year Ended	
		31.12.2021 RM'000	31.12.2020 RM'000	31.12.2021 RM'000	31.12.2020 RM'000 (Audited)
Continuing Operations					
Revenue	B1	119,610	35,504	210,602	76,896
Cost of sales		(76,551)	(24,559)	(133,701)	(56,071)
Gross profit		43,059	10,945	76,901	20,825
Other income		669	262	5,426	751
Administrative expenses		(7,913)	(1,333)	(15,773)	(6,494)
Selling and distribution expenses		(2,932)	(1,934)	(4,056)	(2,897)
Other operating expenses		-	(169)	(1)	(326)
Profit from operations		32,883	7,771	62,497	11,859
Finance costs		(4,317)	(3)	(11,348)	(30)
Profit before tax		28,566	7,768	51,149	11,829
Income tax expense	B7	(11,607)	(2,259)	(16,596)	(3,985)
Profit for the continuing operations		16,959	5,509	34,553	7,844
Discontinued Operations					
Gain from discontinued operations, net of tax		-	(742)	-	(2,217)
Profit for the period		16,959	4,767	34,553	5,627
Other comprehensive income :					
Foreign currency translation differences		-	-	-	216
Total comprehensive income		16,959	4,767	34,553	5,843
Profit attributable to:					
Owners of the Company		16,959	4,767	34,553	5,627
Non-controlling interest		-	-	-	-
Profit for the period		16,959	4,767	34,553	5,627
Total comprehensive income attributable to:					
Owners of the Company		16,959	4,767	34,553	5,843
Non-controlling interest		-	-	-	-
Total comprehensive income		16,959	4,767	34,553	5,843
Earnings per share attributable to owners of the Company:					
	Note	Sen per share	Sen per share	Sen per share	Sen per share
Continuing Operations					
- Basic	B12	2.63	1.04	5.27	1.56
- Diluted		1.92	1.04	3.86	1.56
Discontinued Operations					
- Basic / Diluted		-	(0.10)	-	(0.28)

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 2020 and the accompanying explanatory notes attached to these interim financial statements.



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	As at 31.12.2021 RM'000	As at 31.12.2020 RM'000 (Audited)
Assets			
Property, plant and equipment		3,169	148
Investment properties		178,189	3,800
Total non-current assets		181,358	3,948
Inventories - Ongoing developments		238,824	59,775
Inventories - Completed properties		127,601	32,938
Contract assets		185,178	47,726
Trade and other receivables		32,817	23,958
Tax recoverable		450	252
Cash and bank balances		20,005	6,456
Total current assets		604,875	171,105
Total assets		786,233	175,053
Equities and liabilities			
Share capital		216,559	74,695
Treasury shares, at cost		(4,105)	(309)
Revaluation reserve		2,767	2,767
Redeemable convertible unsecured loan stock		151,025	-
Retained earnings		69,094	34,541
Equity attributable to owners of the Company		435,340	111,694
Non-controlling interest		-	-
Total equities		435,340	111,694
Long-term borrowings	B9	245,899	-
Deferred tax liabilities		1,193	1,910
Total non-current liabilities		247,092	1,910
Trade and other payables		52,484	38,768
Amount due to related parties		22,158	17,668
Short-term borrowings	B9	6,000	-
Redeemable convertible unsecured loan stock		2,131	-
Tax payable		21,028	5,013
Total current liabilities		103,801	61,449
Total liabilities		350,893	63,359
Total equity and liabilities		786,233	175,053
Net assets per share attributable to owners of the Company		Sen 49.43	Sen 21.07

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 2020 and the accompanying explanatory notes attached to these interim financial statements.



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

Note	Attributable to owners of the Company						Distributable			
	Share Capital RM'000	Treasury Shares RM'000	Foreign Exchange Fluctuation Reserve RM'000	Revaluation Reserve RM'000	Unissue (Audited) Convertible Unsecured Loan Stock RM'000	Issued of Redeemable Convertible Unsecured Loan Stock RM'000	Retained Earnings RM'000	Total RM'000	Non-Controlling Interest RM'000	Total Equity RM'000
Balance as at 1 January 2020	66,620	(2,979)	320	4,434	-	-	31,030	99,425	-	99,425
Realisation of foreign translation reserve upon disposal of foreign subsidiary	-	-	(537)	-	-	-	-	(537)	-	(537)
Realisation of revaluation reserve upon disposal of property, plant and equipment	-	-	-	(1,667)	-	-	1,667	-	-	-
Profit for the year	-	-	-	-	-	-	5,626	5,626	-	5,626
Foreign currency translation difference for foreign operations	-	-	217	-	-	-	-	217	-	217
Total comprehensive income for the year	-	-	217	-	-	-	5,626	5,843	-	5,843
Transactions with owners:										
Issuance of ordinary shares	8,075	-	-	-	-	-	-	8,075	-	8,075
Shares repurchased	-	(1,112)	-	-	-	-	-	(1,112)	-	(1,112)
Dividend paid	-	3,782	-	-	-	-	(3,782)	-	-	-
Total transactions with owners	8,075	2,670	-	-	-	-	(3,782)	6,963	-	6,963
Balance as at 31 December 2020	74,695	(309)	-	2,767	-	-	34,541	111,694	-	111,694
Balance as at 1 January 2021	74,695	(309)	-	2,767	-	-	34,541	111,694	-	111,694
Profit for the year	-	-	-	-	-	-	34,553	34,553	-	34,553
Issuance of ordinary shares	98,344	-	-	-	-	-	-	98,344	-	98,344
Redeemable convertible unsecured loan stock ("RCULS") - equity	-	-	-	-	197,692	-	-	197,692	-	197,692
Issuance of RCULS	-	-	-	-	(120,000)	116,853	-	(3,147)	-	(3,147)
Conversion of RCULS	43,520	-	-	-	-	(43,520)	-	-	-	-
Shares repurchased	-	(3,796)	-	-	-	-	-	(3,796)	-	(3,796)
Balance as at 31 December 2021	216,559	(4,105)	-	2,767	77,692	73,333	69,094	435,340	-	435,340

The above audited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to these interim financial statements.



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	12 MONTHS ENDED	
	31.12.2021	31.12.2020
	RM'000	RM'000
Cash Flows From Operating Activities		
Profit before taxation from continuing operations	51,149	11,828
Profit before taxation from discontinued operations	-	(2,205)
Adjustments for:		
Non-cash items	11,441	931
Operating profit before working capital changes	<u>62,590</u>	<u>10,554</u>
Inventories	(273,711)	(38,332)
Trade and other receivables	(4,370)	12,358
Trade and other payables	90,391	23,098
Contract assets / liabilities	<u>(137,452)</u>	<u>(30,037)</u>
Cash used in Operations	<u>(262,552)</u>	<u>(22,359)</u>
Interest received	28	60
Interest paid	(11,348)	(106)
Tax paid	<u>(1,496)</u>	<u>(1,173)</u>
Net Cash used in Operating Activities	<u>(275,368)</u>	<u>(23,578)</u>
Cash Flows From Investing Activities		
Purchase of property, plant and equipment	(3,142)	-
Purchase of investment property	(174,389)	-
Proceed from disposal of property, plant and equipment	-	3,250
Proceed from disposal of investment held at FVTPL	-	573
Proceed from disposal of foreign subsidiary	<u>-</u>	<u>227</u>
Net Cash (used in) / generated from Investing Activities	<u>(177,531)</u>	<u>4,050</u>
Cash Flows From Financing Activities		
Proceed from issuance of share capital	218,345	8,075
Treasury shares repurchased	(3,796)	(1,113)
Net changes in borrowings	251,899	(1,762)
Net cash outflow from disposal of subsidiaries	<u>-</u>	<u>6,772</u>
Net Cash generated from / (used in) Financing Activities	<u>466,448</u>	<u>11,972</u>
Net decrease in cash and cash equivalent	13,549	(7,556)
At beginning of the financial period	<u>6,456</u>	<u>14,012</u>
Cash and Cash Equivalent at end of the financial period	<u>20,005</u>	<u>6,456</u>
Cash and cash equivalents comprises the following:-		
Cash and bank balances	<u>20,005</u>	<u>6,456</u>
	<u>20,005</u>	<u>6,456</u>

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