

**Quarterly report on consolidated results for the first financial quarter ended 30 September 2016**
**Condensed Consolidated Statements of Profit or Loss for the first financial quarter ended 30 September 2016**

(The figures have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>(3 months)</u>	<u>(3 months)</u>
			<u>Current</u>	<u>Preceding Year</u>
			<u>Year</u>	<u>Corresponding</u>
<u>Quarter</u>	<u>Quarter</u>	<u>To date</u>	<u>Period</u>	
	<u>30/09/16</u>	<u>30/09/15</u>	<u>30/09/16</u>	<u>30/09/15</u>
	RM'000	RM'000	RM'000	RM'000
Revenue	187,603	134,782	187,603	134,782
Cost of sales	(176,464)	(119,131)	(176,464)	(119,131)
Gross profit	11,139	15,651	11,139	15,651
Operating expenses	(9,667)	(8,210)	(9,667)	(8,210)
Other operating (expenses)/income	(84)	43	(84)	43
Net foreign currency loss	(323)	(877)	(323)	(877)
Operating profit	1,065	6,607	1,065	6,607
Finance income	230	201	230	201
Finance cost	(2,354)	(3,488)	(2,354)	(3,488)
<b>(Loss)/Profit before tax</b>	<b>(1,059)</b>	<b>3,320</b>	<b>(1,059)</b>	<b>3,320</b>
Tax expense	(3,402)	(1,416)	(3,402)	(1,416)
<b>(Loss)/Profit for the period</b>	<b>(4,461)</b>	<b>1,904</b>	<b>(4,461)</b>	<b>1,904</b>
Attributable to:				
Owners of the Company	(8,093)	1,479	(8,093)	1,479
Non-controlling interests	3,632	425	3,632	425
	<b>(4,461)</b>	<b>1,904</b>	<b>(4,461)</b>	<b>1,904</b>
(Loss)/Earnings per share attributable to owners of the Company (sen):				
- Basic	(3.59)	0.66	(3.59)	0.66
- Diluted	N/A	N/A	N/A	N/A

**Quarterly report on consolidated results for the first financial quarter ended 30 September 2016**
**Condensed Consolidated Statements of Comprehensive Income for the first financial quarter ended 30 September 2016**

(The figures have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>Current</u>	<u>Preceding Year</u>
	<u>Quarter</u>	<u>Corresponding</u>	<u>(3 months)</u>	<u>(3 months)</u>
	<u>30/09/16</u>	<u>30/09/15</u>	<u>Year</u>	<u>Corresponding</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>To date</u>	<u>Period</u>
	<u>30/09/16</u>	<u>30/09/15</u>	<u>30/09/16</u>	<u>30/09/15</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
<b>(Loss)/Profit for the period</b>	(4,461)	1,904	(4,461)	1,904
<b>Other comprehensive income:</b>				
<b>Item that may be reclassified subsequently to profit or loss:</b>				
Other comprehensive income for the period, net of tax	-	-	-	-
<b>Total comprehensive (loss)/income for the period</b>	<b>(4,461)</b>	<b>1,904</b>	<b>(4,461)</b>	<b>1,904</b>
Attributable to:				
Owners of the Company	(8,093)	1,479	(8,093)	1,479
Non-controlling interests	3,632	425	3,632	425
	<u>(4,461)</u>	<u>1,904</u>	<u>(4,461)</u>	<u>1,904</u>

**Condensed Consolidated Statements of Financial Position as at 30 September 2016**

(The figures have not been audited)

	As at 30/09/16 RM'000	As at 30/06/16 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	390,969	395,796
Deferred tax assets	2,697	2,721
	<u>393,666</u>	<u>398,517</u>
<b>Current assets</b>		
Inventories	108,249	98,076
Trade receivables	104,425	102,963
Other receivables, deposits and prepayments	10,906	9,771
Derivative financial asset	2,667	705
Amount owing by an associate	34,024	33,450
Tax recoverable	260	226
Restricted cash	9,330	9,330
Time deposits	11,435	30,145
Cash and bank balances	34,445	12,069
	<u>315,741</u>	<u>296,735</u>
Less:		
<b>Current liabilities</b>		
Trade payables	110,014	109,782
Other payables and provisions	49,568	43,824
Derivative financial liability	25	3,264
Short-term borrowings	101,038	84,339
Tax payable	2,079	1,115
	<u>262,724</u>	<u>242,324</u>
<b>Net current assets</b>	<u>53,017</u>	<u>54,411</u>
<b>Non-current liabilities</b>		
Trade and other payables	-	3,065
Long-term borrowings	6,421	7,241
Deferred tax liabilities	39,595	37,902
	<u>46,016</u>	<u>48,208</u>
<b>Net assets</b>	<u>400,667</u>	<u>404,720</u>
<b>Capital and reserves attributable to owners of the Company</b>		
Share capital	225,523	226,755
Non-distributable capital reserves	43,795	40,521
Retained earnings	34,385	44,229
	<u>303,703</u>	<u>311,505</u>
<b>Non-controlling interests</b>	<u>96,964</u>	<u>93,215</u>
<b>Total equity</b>	<u>400,667</u>	<u>404,720</u>
<b>Net assets per share attributable to owners of the Company (RM)</b>	<u>1.35</u>	<u>1.38</u>

Quarterly report on consolidated results for the first financial quarter ended 30 September 2016

**Condensed Consolidated Statements of Cash Flows for the first financial quarter ended 30 September 2016**

(The figures have not been audited)

	(3 months) 30/09/16 RM'000	(3 months) 30/09/15 RM'000
(Loss)/Profit before tax:	(1,059)	3,320
Adjustments for:		
- Net unrealised (gain)/loss on foreign exchange	(71)	1,593
- Property, plant and equipment write-offs	15	-
- Depreciation and amortisation	4,917	4,985
- Loss provision for onerous contract	11,692	-
- Interest income	(230)	(201)
- Interest expense	2,354	3,488
- Other non-cash items	155	30
Operating profit before changes in working capital	<u>17,773</u>	<u>13,215</u>
Changes in working capital:		
- Inventories	(10,173)	10,736
- Trade and other receivables	(4,790)	16,690
- Trade and other payables	(11,693)	(10,686)
Tax paid (net)	<u>(755)</u>	<u>(245)</u>
Net cash (used in)/generated from operating activities	<u>(9,638)</u>	<u>29,710</u>
Investing activities:		
- Purchase of property, plant and equipment	(403)	(855)
- Proceeds from disposal of property, plant and equipment	143	214
- Other net payments from investing activities	<u>(13)</u>	<u>(1,170)</u>
Net cash used in investing activities	<u>(273)</u>	<u>(1,811)</u>
Financing activities:		
- Interest paid	(2,303)	(2,990)
- Proceeds from borrowings	60,060	88,792
- Repayment of borrowings	<u>(44,180)</u>	<u>(128,693)</u>
Net cash generated from/(used in) financing activities	<u>13,577</u>	<u>(42,891)</u>
Net change in cash & cash equivalents	3,666	(14,992)
Cash & cash equivalents at the beginning of the financial year	<u>42,214</u>	<u>45,052</u>
Cash & cash equivalents at the end of the financial period	<u>45,880</u>	<u>30,060</u>



Quarterly report on consolidated results for the first financial quarter ended 30 September 2016

**Condensed Consolidated Statements of Changes in Equity for the first financial quarter ended 30 September 2016**

(The figures have not been audited)

	-----Attributable to owners of the Company-----						Retained Earnings RM'000	Total RM'000	Non-controlling Interests RM'000	Equity Total RM'000
	----- Non-Distributable Capital Reserves -----									
	Share Capital RM'000	Treasury Shares RM'000	Share Premium RM'000	Other Reserves RM'000	Capital Redemption Reserve RM'000	Asset Revaluation Reserve RM'000				
<u>3 months ended 30 September 2016</u>										
At 1 July 2016	226,755	(2,042)	241	(15)	-	42,337	44,229	311,505	93,215	404,720
Total comprehensive loss for the period	-	-	-	-	-	-	(8,093)	(8,093)	3,632	(4,461)
Transaction with owners:										
Cancellation of treasury shares	(1,232)	2,042	-	-	1,232	-	(2,042)	-	-	-
Changes in non-controlling interests	-	-	-	-	-	-	291	291	117	408
At 30 September 2016	225,523	-	241	(15)	1,232	42,337	34,385	303,703	96,964	400,667
 <u>3 months ended 30 September 2015</u>										
At 1 July 2015	226,755	(2,042)	241	(15)	-	31,614	36,380	292,933	84,650	377,583
Total comprehensive income for the period	-	-	-	-	-	-	1,479	1,479	425	1,904
At 30 September 2015	226,755	(2,042)	241	(15)	-	31,614	37,859	294,412	85,075	379,487