

**Quarterly report on consolidated results for the second financial quarter ended 31 December 2016**
**Condensed Consolidated Statements of Profit or Loss for the second financial quarter ended 31 December 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>(6 months)</u>	<u>(6 months)</u>
	<u>31/12/16</u>	<u>31/12/15</u>	<u>Year</u>	<u>Year</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>To date</u>	<u>Corresponding</u>
	<u>31/12/16</u>	<u>31/12/15</u>	<u>31/12/16</u>	<u>31/12/15</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	182,881	146,897	370,484	281,679
Cost of sales	(205,941)	(128,571)	(382,405)	(247,702)
Gross (loss)/profit	(23,060)	18,326	(11,921)	33,977
Operating expenses	(10,987)	(8,296)	(20,654)	(16,506)
Other operating income	222	53	138	96
Net foreign currency loss	(386)	(4)	(709)	(881)
Operating (loss)/profit	(34,211)	10,079	(33,146)	16,686
Finance income	280	180	510	381
Finance cost	(2,871)	(3,308)	(5,225)	(6,796)
<b>(Loss)/Profit before tax</b>	<b>(36,802)</b>	<b>6,951</b>	<b>(37,861)</b>	<b>10,271</b>
Tax expense	(2,884)	(2,062)	(6,286)	(3,478)
<b>(Loss)/Profit for the period</b>	<b>(39,686)</b>	<b>4,889</b>	<b>(44,147)</b>	<b>6,793</b>
Attributable to:				
Owners of the Company	(42,778)	3,475	(50,871)	4,954
Non-controlling interests	3,092	1,414	6,724	1,839
	<b>(39,686)</b>	<b>4,889</b>	<b>(44,147)</b>	<b>6,793</b>
(Loss)/Earnings per share attributable to owners of the Company (sen):				
- Basic	(18.97)	1.54	(22.56)	2.20
- Diluted	N/A	N/A	N/A	N/A

**Quarterly report on consolidated results for the second financial quarter ended 31 December 2016**
**Condensed Consolidated Statements of Comprehensive Income for the second financial quarter ended 31 December 2016**

(The figures have not been audited)

	<u>Individual Quarter</u>		<u>Cumulative Quarters</u>	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>(6 months)</u>	<u>(6 months)</u>
	<u>Quarter</u>	<u>Corresponding</u>	<u>Current</u>	<u>Preceding Year</u>
	<u>31/12/16</u>	<u>Quarter</u>	<u>Year</u>	<u>Corresponding</u>
	<u>RM'000</u>	<u>31/12/15</u>	<u>To date</u>	<u>Period</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
<b>(Loss)/Profit for the period</b>	(39,686)	4,889	(44,147)	6,793
<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>(39,686)</b>	<b>4,889</b>	<b>(44,147)</b>	<b>6,793</b>
Attributable to:				
Owners of the Company	(42,778)	3,475	(50,871)	4,954
Non-controlling interests	3,092	1,414	6,724	1,839
	<u>(39,686)</u>	<u>4,889</u>	<u>(44,147)</u>	<u>6,793</u>

**Condensed Consolidated Statements of Financial Position as at 31 December 2016**

(The figures have not been audited)

	As at 31/12/16 RM'000	As at 30/06/16 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	386,719	395,796
Deferred tax assets	2,732	2,721
	<u>389,451</u>	<u>398,517</u>
<b>Current assets</b>		
Inventories	109,344	98,076
Trade receivables	117,215	102,963
Other receivables, deposits and prepayments	10,760	9,771
Derivative financial asset	7,067	705
Amount owing by an associate	9,847	33,450
Tax recoverable	254	226
Restricted cash	9,330	9,330
Time deposits	11,218	30,145
Cash and bank balances	22,343	12,069
	<u>297,378</u>	<u>296,735</u>
Less:		
<b>Current liabilities</b>		
Trade payables	85,319	109,782
Other payables and provisions	64,264	43,824
Derivative financial liability	29	3,264
Short-term borrowings	126,123	84,339
Tax payable	4,472	1,115
	<u>280,207</u>	<u>242,324</u>
<b>Net current assets</b>	<u>17,171</u>	<u>54,411</u>
<b>Non-current liabilities</b>		
Trade and other payables	-	3,065
Long-term borrowings	5,604	7,241
Deferred tax liabilities	39,587	37,902
	<u>45,191</u>	<u>48,208</u>
<b>Net assets</b>	<u>361,431</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
(Accumulated losses)/Retained earnings	(8,072)	44,229
	<u>261,246</u>	<u>311,505</u>
<b>Non-controlling interests</b>	<u>100,185</u>	<u>93,215</u>
<b>Total equity</b>	<u>361,431</u>	<u>404,720</u>
<b>Net assets per share attributable to owners of the Company (RM)</b>	<u>1.16</u>	<u>1.38</u>

**Quarterly report on consolidated results for the second financial quarter ended 31 December 2016**
**Condensed Consolidated Statements of Cash Flows for the second financial quarter ended 31 December 2016**

(The figures have not been audited)

	(6 months) 31/12/16 RM'000	(6 months) 31/12/15 RM'000
(Loss)/Profit before tax:	(37,861)	10,271
Adjustments for:		
- Net unrealised loss on foreign exchange	111	1,144
- Property, plant and equipment write-offs	20	48
- Depreciation and amortisation	9,850	10,031
- Loss provision for onerous contract	26,500	-
- Interest income	(510)	(381)
- Interest expense	5,225	6,796
- Other non-cash items	125	29
Operating profit before changes in working capital	<u>3,460</u>	<u>27,938</u>
Changes in working capital:		
- Inventories	(11,269)	(6,419)
- Trade and other receivables	(17,506)	14,492
- Trade and other payables	(33,797)	24,448
Tax paid (net)	<u>(1,281)</u>	<u>(565)</u>
Net cash (used in)/generated from operating activities	<u>(60,393)</u>	<u>59,894</u>
Investing activities:		
- Purchase of property, plant and equipment	(1,117)	(2,144)
- Proceeds from disposal of property, plant and equipment	198	229
- Net repayment from associate companies	23,603	-
- Other net receipts/(payments) from investing activities	<u>1,215</u>	<u>(1,922)</u>
Net cash generated from/(used in) investing activities	<u>23,899</u>	<u>(3,837)</u>
Financing activities:		
- Interest paid	(4,992)	(6,088)
- Proceeds from borrowings	138,820	179,076
- Repayment of borrowings	<u>(105,987)</u>	<u>(244,161)</u>
Net cash generated from/(used in) financing activities	<u>27,841</u>	<u>(71,173)</u>
Net change in cash & cash equivalents	(8,653)	(15,116)
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>33,561</u>	<u>29,936</u>



**Quarterly report on consolidated results for the second financial quarter ended 31 December 2016**

**Condensed Consolidated Statements of Changes in Equity for the second financial quarter ended 31 December 2016**

(The figures have not been audited)

	-----Attributable to owners of the Company-----							Non-controlling Interests	Equity	
	----- 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	(Accumulated Losses)/ Retained Earnings RM'000	Total RM'000	Total RM'000	Total RM'000
<b>6 months ended 31 December 2016</b>										
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	-	-	-	-	-	-	(50,871)	(50,871)	6,724	(44,147)
Transaction with owners:										
Cancellation of treasury shares	(1,232)	2,042	-	-	1,232	-	(2,042)	-	-	-
Changes in non-controlling interests	-	-	-	-	-	-	612	612	246	858
At 31 December 2016	225,523	-	241	(15)	1,232	42,337	(8,072)	261,246	100,185	361,431
<b>6 months ended 31 December 2015</b>										
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	-	-	-	-	-	-	4,954	4,954	1,839	6,793
At 31 December 2015	226,755	(2,042)	241	(15)	-	31,614	41,334	297,887	86,489	384,376