

**Quarterly report on consolidated results for the first financial quarter ended 30 September 2017**
**Condensed Consolidated Statements of Profit or Loss for the first financial quarter ended 30 September 2017**

(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>30/09/17</u>	<u>30/09/16</u>	<u>Year</u>	<u>Preceding Year</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>To date</u>	<u>Corresponding</u>
	<u>30/09/17</u>	<u>30/09/16</u>	<u>30/09/17</u>	<u>30/09/16</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	186,300	187,603	186,300	187,603
Cost of sales	(167,120)	(176,464)	(167,120)	(176,464)
Gross profit	19,180	11,139	19,180	11,139
Operating expenses	(10,336)	(9,667)	(10,336)	(9,667)
Other operating income/(expenses)	4	(84)	4	(84)
Net foreign currency gain/(loss)	146	(323)	146	(323)
Operating profit	8,994	1,065	8,994	1,065
Finance income	339	230	339	230
Finance cost	(3,202)	(2,354)	(3,202)	(2,354)
<b>Profit/(Loss) before tax</b>	<b>6,131</b>	<b>(1,059)</b>	<b>6,131</b>	<b>(1,059)</b>
Tax expense	(2,518)	(3,402)	(2,518)	(3,402)
<b>Profit/(Loss) for the period</b>	<b>3,613</b>	<b>(4,461)</b>	<b>3,613</b>	<b>(4,461)</b>
Attributable to:				
Owners of the Company	1,929	(8,093)	1,929	(8,093)
Non-controlling interests	1,684	3,632	1,684	3,632
	<u>3,613</u>	<u>(4,461)</u>	<u>3,613</u>	<u>(4,461)</u>
Earnings/(Loss) per share attributable to owners of the Company (sen):				
- Basic	<u>0.86</u>	<u>(3.59)</u>	<u>0.86</u>	<u>(3.59)</u>
- Diluted	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

**Quarterly report on consolidated results for the first financial quarter ended 30 September 2017**
**Condensed Consolidated Statements of Comprehensive Income for the first financial quarter ended 30 September 2017**

(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>Quarter</u>	<u>Corresponding</u>	<u>Year</u>	<u>Preceding Year</u>
	<u>30/09/17</u>	<u>30/09/16</u>	<u>To date</u>	<u>Corresponding</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
<b>Profit/(Loss) for the period</b>	3,613	(4,461)	3,613	(4,461)
<b>Other comprehensive income:</b>				
<b>Item that may be reclassified subsequently to profit or loss:</b>				
Currency translation differences	(0)	-	(0)	-
<b>Total comprehensive income/(loss) for the period</b>	<b>3,613</b>	<b>(4,461)</b>	<b>3,613</b>	<b>(4,461)</b>
<b>Attributable to:</b>				
Owners of the Company	1,929	(8,093)	1,929	(8,093)
Non-controlling interests	1,684	3,632	1,684	3,632
	<b>3,613</b>	<b>(4,461)</b>	<b>3,613</b>	<b>(4,461)</b>

**Condensed Consolidated Statements of Financial Position as at 30 September 2017**

(The figures have not been audited)

	<b>As at 30/09/17 RM'000</b>	<b>As at 30/06/17 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	385,788	388,581
Deferred tax assets	2,069	2,149
	<u>387,857</u>	<u>390,730</u>
<b>Current assets</b>		
Inventories	112,945	177,603
Trade receivables	87,046	102,382
Other receivables, deposits and prepayments	12,651	10,631
Derivative financial asset	37	142
Amount owing by associates	9,672	9,625
Tax recoverable	203	258
Restricted cash	9,633	9,633
Time deposits	19,002	20,389
Cash and bank balances	31,310	47,692
	<u>282,499</u>	<u>378,355</u>
Less:		
<b>Current liabilities</b>		
Trade payables	100,260	188,766
Other payables and provisions	69,919	71,098
Derivative financial liability	2,249	3,037
Short-term borrowings	96,893	78,610
Tax payable	1,491	1,820
	<u>270,812</u>	<u>343,331</u>
<b>Net current assets</b>	<u>11,687</u>	<u>35,024</u>
<b>Non-current liabilities</b>		
Trade and other payables	1,105	850
Deferred tax liabilities	43,060	34,905
Long-term borrowings	4,233	42,466
	<u>48,398</u>	<u>78,221</u>
<b>Net assets</b>	<u>351,146</u>	<u>347,533</u>
<b>Capital and reserves attributable to owners of the Company</b>		
Share capital	226,996	226,996
Other non-distributable capital reserves	50,277	50,277
Accumulated losses	(33,404)	(35,333)
	<u>243,869</u>	<u>241,940</u>
<b>Non-controlling interests</b>	<u>107,277</u>	<u>105,593</u>
<b>Total equity</b>	<u>351,146</u>	<u>347,533</u>
<b>Net assets per share attributable to owners of the Company (RM)</b>	<u>1.08</u>	<u>1.07</u>

**Quarterly report on consolidated results for the first financial quarter ended 30 September 2017****Condensed Consolidated Statements of Cash Flows for the first financial quarter ended 30 September 2017**

(The figures have not been audited)

	<b>(3 months)</b>	<b>(3 months)</b>
	<b>30/09/17</b>	<b>30/09/16</b>
	<b>RM'000</b>	<b>RM'000</b>
Profit/(Loss) before tax:	6,131	(1,059)
Adjustments for:		
- Net unrealised gain on foreign exchange	(115)	(71)
- Property, plant and equipment write-offs	62	15
- Depreciation and amortisation	4,984	4,917
- Loss provision for onerous contract	-	11,692
- Interest income	(339)	(230)
- Interest expense	3,202	2,354
- Other non-cash items	17	155
Operating profit before changes in working capital	<u>13,942</u>	<u>17,773</u>
Changes in working capital:		
- Inventories	64,657	(10,173)
- Trade and other receivables	13,579	(4,790)
- Trade and other payables	(90,991)	(11,693)
Tax paid (net)	<u>(2,118)</u>	<u>(755)</u>
Net cash used in operating activities	<u>(931)</u>	<u>(9,638)</u>
Investing activities:		
- Purchase of property, plant and equipment	(1,264)	(403)
- Proceeds from disposal of property, plant and equipment	51	143
- Other net receipts/(payments) from investing activities	220	(13)
Net cash used in investing activities	<u>(993)</u>	<u>(273)</u>
Financing activities:		
- Interest paid	(2,400)	(2,303)
- Proceeds from borrowings	42,874	60,060
- Repayment of borrowings	(56,319)	(44,180)
Net cash (used in)/generated from financing activities	<u>(15,845)</u>	<u>13,577</u>
Net change in cash & cash equivalents	(17,769)	3,666
Cash & cash equivalents at the beginning of the financial year	<u>68,081</u>	<u>42,214</u>
Cash & cash equivalents at the end of the financial period	<u>50,312</u>	<u>45,880</u>

Quarterly report on consolidated results for the first financial quarter ended 30 September 2017

Condensed Consolidated Statements of Changes in Equity for the first financial quarter ended 30 September 2017

(The figures have not been audited)

	-----Attributable to owners of the Company-----							Non-controlling Interests	Equity	
	----- Non-Distributable Capital Reserves -----									
	Share Capital RM'000	Share Premium RM'000	Capital Redemption Reserve <sup>N1</sup> RM'000	Asset Revaluation Reserve RM'000	Other Reserves RM'000	Treasury Shares RM'000	Retained Earnings RM'000	Total RM'000	Total RM'000	Total RM'000
<u>3 months ended 30 September 2017</u>										
At 1 July 2017	226,996	-	-	50,292	(15)	-	(35,333)	241,940	105,593	347,533
Total comprehensive income for the period	-	-	-	-	(0)	-	1,929	1,929	1,684	3,613
At 30 September 2017	226,996	-	-	50,292	(15)	-	(33,404)	243,869	107,277	351,146
<u>3 months ended 30 September 2016</u>										
At 1 July 2016	226,755	241	-	42,337	(15)	(2,042)	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)	-	1,232	-	-	2,042	(2,042)	-	-	-
Changes in non-controlling interests	-	-	-	-	-	-	291	291	117	408
At 30 September 2016	225,523	241	1,232	42,337	(15)	-	34,385	303,703	96,964	400,667

N1 - This arose from the cancellation of treasury shares on 30 September 2016.